

FORM 51-102F3

MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102

ITEM 1: NAME AND ADDRESS OF COMPANY

District Copper Corp.
(formerly "Carmax Mining Corp."),
142-1146 Pacific Blvd.
Vancouver, BC
V6Z 2X7

ITEM 2: DATE OF MATERIAL CHANGE

April 27, 2021

ITEM 3: PRESS RELEASE

April 20, 2021

ITEM 4: SUMMARY OF MATERIAL CHANGE

District Copper Closes Sale of Eaglehead Property

ITEM 5: FULL DESCRIPTION OF MATERIAL CHANGE

5.1 Full Description of Material Change

For a full description of the material change, please refer to the press release of the corporation dated April 20, 2021, attached hereto as Schedule "A".

5.2 Disclosure for Restructuring Transactions

Not applicable.

ITEM 6: RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7: OMITTED INFORMATION

N/A

ITEM 8: EXECUTIVE OFFICER

Jevin Werbes – President and CEO; 604-620-7737

ITEM 9: DATE OF REPORT

April 27, 2021



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NEWS RELEASE

TSX-V: DCOP

April 20, 2021

DISTRICT COPPER CLOSES SALE OF EAGLEHEAD PROPERTY

Vancouver, B.C. – April 20, 2021 – On February 10, 2020, District Copper Corp. (“District Copper”) (TSX-V: DCOP) announced that it had agreed to sell its Eaglehead Property to Northern Fox Copper Inc. (“Northern Fox”) a wholly owned subsidiary of Copper Fox Metals Inc. (“Copper Fox”) (TSX-V: CUU). A further release updating the status of the sale was issued on May 21, 2020.

The May 21, 2020 news release disclosed that the parties made application to the Ministry of Energy, Mines and Low Carbon Innovation in the Province of British Columbia (“Ministry of Mines”) to have the mining permits held by District Copper transferred and/or reissued to Northern Fox.

After unexpected Ministry of Mines delays caused by COVID-19 workforce interruptions and other extenuating circumstances the Ministry of Mines approved Northern Fox’s application on March 8, 2021 and issued a new mining permit. The issuance of the mining permit to Northern Fox was a condition of closing which would give rise to a release of bonding amounts posted by District Copper with the Ministry of Mines in the amount of CDN\$212,000 after Northern Fox posted a substitute amount with the Ministry. As a result, all conditions to closing have now been fulfilled and District Copper has closed the sale.

Under the terms of the agreement, District Copper has received at closing an additional CDN\$150,000 on account of the sale price and CDN\$212,000 representing the reclamation bonds posted by District Copper with the Ministry of Mines will be released imminently.

The balance of the purchase price due and payable by Northern Fox to District Copper (CDN\$1,000,000) is payable in three annual installments of CDN\$340,000, CDN\$330,000 and CDN\$330,000 respectively on each anniversary date following the

closing. In addition, District Copper has reserved a 0.5% net smelter return of royalty on future production if any which may be realized in the Eaglehead Property.

The unpaid portion of the purchase price due and payable by Northern Fox has been guaranteed by Copper Fox and is secured by a general security agreement registered against the assets and undertaking of Northern Fox. The security further includes a charge against Northern Fox's share ownership in District Copper.

About District Copper

District Copper is a Canadian company previously engaged in exploration for porphyry copper-gold-molybdenum deposits in northwestern British Columbia and Newfoundland.

On February 9, 2021, District Copper acquired an option to purchase the Copper Keg Property mining claims located in the Kamloops Mining Division in British Columbia. Future plans include an exploration program on these claims in 2021.

For further information, please visit the website at www.districtcoppercorp.com to view the Company's profile or contact Jevin Werbes at 604-620-7737.

"Jevin Werbes"

Jevin Werbes, President & CEO

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Information contained in this news release, including information as to strategy, projects, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute "forward looking statements". Actual results may differ materially from those indicated by such statements. All statements, other than historical fact, included herein, including, without limitations statements regarding future production, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Forward-looking information in this news release includes, but is not limited to, statements about the exploration program at the Stony Lake project.

A more complete discussion of the risks and uncertainties facing District Copper is disclosed in District Copper's continuous disclosure filings with Canadian securities regulatory authorities at www.sedar.com. All forward-looking information herein is qualified in its entirety by this cautionary statement, and District Copper disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.