

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

June 28, 2021

ITEM 3: PRESS RELEASE

June 18, 2021

ITEM 4: SUMMARY OF MATERIAL CHANGE

District Copper To Consolidate Share Capital

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 June 18, 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

June 28, 2021



142 – 1146 Pacific Blvd.,
Vancouver, British Columbia V6Z 2X7 Canada
Telephone: (604) 620-7737
www.districtcoppercorp.com

NEWS RELEASE

TSX-V: DCOP

June 18, 2021

DISTRICT COPPER TO CONSOLIDATE SHARE CAPITAL

Vancouver, B.C. – June 18, 2021 – District Copper Corp. (“District Copper” or the “Company”) (TSX-V: DCOP) announces that its board of directors has approved a consolidation (the “Consolidation”) of the Company’s common share capital on a one-for-ten basis. The Company currently has 139,441,618 common shares outstanding and following completion of the consolidation it is expected to have approximately 13,944,162 shares outstanding.

The reason for the consolidation is to establish a trading price which is greater than the minimum price at which a private placement can be made under the Rules and Policies of the Exchange. By doing so, the Company will be provided with greater flexibility in future financings.

The Company will provide further details regarding the Consolidation, including the effective date as soon as they become available.

Completion of the Consolidation remains subject to the approval of the TSX Venture Exchange.

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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities described herein in the United States. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This news release is not for distribution in the United States or over United States newswires.

Cautionary Statement on Forward Looking Statement

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.