51-102F3

Material Change Report

1. **Name and Address of Company**

   Cascadero Copper Corp
   590 East Kings Road
   North Vancouver BC
   V7N 1J3

2. **Date of Material Change**

   December 23, 2011

3. **News Release**

   The news release was disseminated through Stockwatch on December 23, 2011.

4. **Summary of Material Change**

   Cascadero Copper grants 2,600,000 stock options with an exercise price of $0.12 per share with expiry dates between one and five years to directors and consultants of the Company

5. **Full Description of Material Change**

   5.1 Full Description of Material Change

   See attached

   5.2 Disclosure for Restructuring Transactions

   N/A

6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

   N/A

7. **Omitted Information**

   None

8. **Executive Officer**

   Bill McWilliam
   President

9. **Date of Report**

   December 31, 2011

cascaderocopper

DECEMBER 23rd 2011

(CCD: TSX-V)

Cascadero Copper Corporation has granted 2,600,000 stock options with an exercise price of $0.12 per share with expiry dates between one and five years to directors and consultants of the Company.

Bill McWilliam

President
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