Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Cascadero Copper Corporation (the "**Company**")
1873 Burrill Avenue
North Vancouver, B.C. V7K 1M3

Item 2 Date of Material Change

December 3, 2019

Item 3 News Release

The Company disseminated a news release dated December 3, 2019 and subsequently filed the news release on www.sedar.com.

Item 4 Summary of Material Change

The Company announced that it had signed an Exploration and Development Earn-in Agreement with Golden Minerals Company.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it had signed an Exploration and Development Earn-In Agreement (the "Agreement") with Golden Minerals Company ("Golden Minerals" or "Golden"). Golden Minerals is a Golden, Colorado-based precious metals company and is listed on the NYSE American and TSX under the symbol AUMN.

Cascadero is the owner of the Sarita Este mining Concession in the Province of Salta in northwestern Argentina. The target Sarita Este commodities are gold, silver and copper. The Sarita Este tenement is located west of the Taca Taca porphyry deposit, which is owned by First Quantum Minerals Ltd.

Cascadero and Golden (the "Parties") will enter into an Agreement, pursuant to which Cascadero will grant Golden the exclusive right to control and conduct mineral exploration, evaluation and development activities on the Concession, subject to Golden fulfilling certain minimum expenditure and payment requirements. Golden will be appointed Operator of the Project. Cascadero and Golden will form an Argentine limited liability company ("Newco"), of which they will be joint owners. Cascadero will convey the Sarita Este Concession to Newco and the Parties will engage in the joint development of the Concession pursuant to a Shareholder's Agreement, governing Newco's ongoing activities.

Cascadero grants Golden the exclusive right to enter upon the Concession during the Earn-In period for the purpose of conducting exploration, development and related work, and the exclusive and irrevocable right to acquire a 51% ownership interest in Newco by:

(a) Payment of the non-refundable sum of USD$150,000 (the "Earn-In payment");
(b) Incurring a total of USD$2.5 million in minimum work requirements for exploration and development expenses, or by making cash payments in lieu thereof. Annual work commitments are:

1. USD$300,000 in the second year, plus a 2,000-metre core drilling program on the Concession;
2. USD$500,000 in the third year;
3. The balance of the USD$2.5 million by the end of the fourth year.

If Golden fails or elects not to attain the entire USD$2.5 million minimum work commitment for each of the four annual periods (the "Earn-In Period"), and if such failure is not excused by force majeure, then, in order to keep the Agreement in full force and effect, and within thirty (30) days after the end of each annual period, Golden may elect to make a payment to Cascadero in cash equal to the required annual minimum amount of exploration and development expenses for the annual period in question, less exploration and development expenses actually incurred or accrued by Golden. If Golden does not timely pay such deficiency amount, then the Agreement shall terminate.

Upon payment of the Earn-in payment and minimum work requirements, Golden shall have the right to immediately exercise the earn-in right and thereby acquire a 51% ownership interest in Newco, with Cascadero owning the remaining 49% ownership interest in Newco.

Under the provisions of the Shareholder's Agreement, each of the Parties will appoint one Director to serve on the Board of Directors (BOD) of Newco. Golden will be appointed the initial Manager of Newco.

William McWilliam, CEO of Cascadero, stated that the Company is pleased to form a partnership arrangement with Golden Minerals to develop the Sarita Este Concession in Argentina. Golden is an experienced operator for the Project, and we anticipate positive results from a mineral exploration and development program.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

Contact: Bill McWilliam, acting CEO

Telephone: 778.999.3273

Item 9 Date of Report

December 5, 2019