

Material Change Report
Form 51-102F3

Item 1 - Name and Address of Company

Highland Copper Company Inc. (the “Company” or “Highland”)
1111 St-Charles West
West Tower, Suite 101
Longueuil, QC J4K 5G4

Item 2 - Date of Material Change

May 6 and 12, 2014.

Item 3 - News Release

A news release in respect of these material changes was disseminated via Marketwire on May 13, 2014.

Item 4 - Summary of Material Change

On May 13, 2014, Highland completed the interim close of its acquisition of the White Pine copper project (“White Pine”) located in the Upper Peninsula region of Michigan, U.S.A. from Copper Range Company. Highland issued 3,000,000 of its common shares to Copper Range Company as partial consideration for White Pine. Final closing on White Pine is subject to satisfaction of various conditions, and is expected to occur by December 31, 2015.

In addition, the TSXV Venture Exchange has approved the extension the expiry of all warrants issued in three tranches in May 2012 from May 2014 to March 31, 2015.

Item 5-Full Description of Material Change

On May 12, 2014, Highland completed the interim closing of the acquisition of the White Pine copper project (“White Pine”) located in the Upper Peninsula of Michigan, U.S.A. from Copper Range Company (“CRC”), a subsidiary of First Quantum Minerals Ltd. The acquisition was first announced in Highland’s news release of March 5, 2014.

At the interim closing, Highland issued 3,000,000 of its common shares to CRC. Upon completion of a feasibility study and receipt of all necessary permits for the development of a mine at White Pine, Highland will pay as additional consideration, in cash or in common shares of Highland at the option of CRC, an amount equal to US\$0.005 (one half of one cent) per pound for the first 1 billion pounds of proven and probable reserves of copper, and US\$0.0025 (one quarter of one cent) for each additional pound of proven and probable reserves of copper.

The final closing of the acquisition will be completed once Highland has (i) compensated CRC for a US\$2.85 million financial assurance bond associated with the remediation and closure plan of White Pine in a manner that is acceptable to all parties involved, including the applicable governmental authorities;

and (ii) released CRC from its environmental obligations with the Michigan Department of Environmental Quality. At that time, Highland will assume all of CRC's environmental liabilities related to White Pine and will also be responsible for all on-going environmental obligations. Final closing is anticipated to occur by December 31, 2015.

Until final closing, Highland has access to White Pine under an access agreement to perform exploration, engineering and environmental studies and other activities associated with the development of a new copper mine at White Pine, and CRC continues to be responsible for environmental obligations and for remediation work up to a maximum of US\$2 million.

On May 6, 2014, the TSX Venture Exchange consented to the extension of the expiry date of 41,250,000 share purchase warrants originally issued for a two-year term in three tranches in May 2012 (the "Warrants") as part of a non-brokered private placement of the Company's securities. The new expiry date of all Warrants is March 31, 2015. The exercise price of \$0.75 is unchanged.

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

There is no reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 - Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 - Executive Officer

Carole Plante, corporate secretary
Telephone: 450.677.2455

Item 9 Date of Report

May 15, 2014.