FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Copper One Inc.
2000 McGill College Avenue, Suite 250
Montreal, Quebec H3A 3H3

Item 2 Date of Material Change

December 5, 2011.

Item 3 News Release

A news release was issued by Copper One Inc. (the "Company" or "Copper One") on December 5, 2011 and subsequently filed on SEDAR.

Item 4 Summary of Material Change

Copper One has appointed Mr. François Laurin as Chief Financial Officer.

Item 5 Full Description of Material Change

Copper One has appointed Mr. François Laurin as Chief Financial Officer.

Mr. Laurin held senior management positions with several Canadian companies with international operations prior to joining Copper One. He served recently as Chief Financial Officer of Consolidated Thompson Iron Mines Ltd., which was acquired by Cliffs Natural Resources earlier this year for $4.9 billion. Mr. Laurin also has extensive experience in the transportation, telecommunication, media and private equity industries. He is currently a member of the board of directors of several non profit organizations and has been a director and member of board committees of both public and private companies. Mr. Laurin is a Chartered Accountant and a Chartered Financial Analyst, and holds a graduate diploma in Public Accountancy and a Bachelor of Commerce degree from McGill University.

The appointment of Mr. Laurin follows the resignation of Mr. Herrick Lau as Chief Financial Officer.

In connection with his appointment, Mr. Laurin has been granted 200,000 stock options of the Company, which may be exercised at a price of $0.35 per common share for a period of five years from December 5, 2011, and are subject to the approval of the TSX Venture Exchange.

Cautionary Note Regarding Forward-looking Statements

This document includes forward-looking statements as well as historical information. Forward-looking statements include, but are not limited to, statements with respect to the impact of the appointment on the Company. When used in this document, the words "anticipate", "believe", "estimate", "expect", "intent", "may", "project", "plan", "should" and similar expressions may identify forward-looking statements. Although Copper One Inc. believes that their expectations reflected in these forward looking statements are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statement. Important factors that could cause actual results to differ from these forward-looking statements include the potential that fluctuations in the marketplace for the sale of minerals, the inability to implement corporate strategies, the ability to obtain financing and other risks disclosed in our filings made with Canadian Securities Regulators.

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

Benoit Moreau, President and CEO, (514) 591-8058.

Item 9 Date of Report

December 15, 2011.