

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

ICS Copper Systems Ltd.
202 Yale Court Plaza
2526 Yale Court Rd
Abbotsford, BC V2S 8G9

Item 2. Date of Material Change

December 29, 2008

Item 3. News Release

On January 7, 2009 a news release was forwarded for dissemination to CNW Newswire and was SEDAR filed.

Item 4. Summary of Material Change

1. The Company has abandoned its Mokambo Property.
2. Re-pricing of 2,150,000 stock options to Directors & Officers at an exercise price of \$0.10.
3. Mr. Stephen Peter Gregory was appointed to the Company's Board of Directors. In addition, the Company has granted him 200,000 share options.

Item 5. Full Description of Material Change

"See Attached News Release"

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102
N/A

Item 7. Omitted Information

N/A

Item 8. Executive Officer

The following executive officer of the Company is knowledgeable about this report and the material change disclosed herein:

Graham Chisholm
President & CEO – Tel: 604-302-0746

Item 9. Date of Report - January 9, 2009



PRESS RELEASE 09-01

ICS Abandons Mokambo Property

January 7th, 2009 -Abbotsford, British Columbia, Canada – ICS Copper Systems Ltd. (ICX:TSX.V)

Following an evaluation of the NI 43-101 Report prepared by Coffey Mining on the sulphide mineral resource, and a verbal report from Coffey Mining on the oxide drilling program, the Board is of the opinion that the grade and the tonnage of the sulphide resource and oxide deposit will not support a mining operation and that further drilling will not significantly increase tonnage and grade. Results of the evaluation of the sulphide resource and the 43-101 report prepared by Coffey Mining have previously been reported on and Coffey Mining advise that “results of the mineral resource modeling have indicated that there will be insufficient tonnage and metal concentration and recoveries for the project to be viable.”

The Board has therefore decided to abandon the Mokambo project. Further expenditures will therefore be minimized and the option agreement with NW Plant Hire has been terminated through an intentional default. The equipment currently on site will be dismantled and stored on company owned property located at Murundu, approximately 6 kilometers from the Mokambo Site pending redeployment.

The capitalized mineral property expenditures and non-moveable equipment related to Mokambo totaling \$7.9 million at October 31, 2008 will be written-off in the Company’s 2nd quarter financial statements to January 31, 2009 and the necessary material change filing with the BCSC will be undertaken.

President and CEO of ICS, Graham Chisholm comments: “This was a difficult decision which followed the disappointments coming from delays in the drilling program and results that were poorer than what we anticipated. We believe that abandoning the Mokambo property is the right decision and in the best interests of our company. We look forward to moving on to new projects which include two separate tailings projects that have recently come to our attention.”

Kathleen Body, Pr.Sci.Nat., of Coffey Mining and an independent qualified person under NI 43-101, has approved the information in this news release.

Tailings Opportunities

The Company has been approached by two different investor groups to consider developing separate tailings projects in the Kitwe area using the Company’s EMEW electrowinning equipment, crushers, acid tank storage, generators and other mobile equipment and the Company’s management and Board is currently assessing these opportunities.

AGM and New Board Structure

The Company’s AGM took place on Dec 29th at 10:30 a.m. At this meeting a resolution was passed by disinterested shareholders approving the re-pricing of 2,150,000 stock options to Directors and Officers to an exercise price of \$0.10. It was also announced that Messrs Whitelaw, Makepeace and Smale have resigned from the Board. The Board recorded their thanks to all of these individuals for their

contributions to the company, and in particular to Mr. Mel Smale for his past role as Director and Chairman and wished him every success in his retirement.

The Company was also pleased to make the appointment of Stephen Peter Gregory to the Board of Directors. Mr. Gregory is a registered Professional Engineer with a B.Sc. in Mining Engineering from the University of the Witwatersrand. He has 28 years experience in the mining industry including 12 years with Anglo American Corporation in numerous production and technical management positions on large gold, nickel, copper and chromite operations.

Stock options were granted to Stephen Gregory under the Company's 2006 Incentive Stock Option Plan, there are 2,971,387 options available to purchase Common Share of the Company. The Company has previously issued 2,150,000 options to Directors and Officers. On December 29th, 2008 the Company issued a further 200,000 options to Stephen Gregory at an exercise price of \$0.10 per share. These options will expire on December 29th, 2013. The Company has 621,387 options remaining for issuance under the plan.

ICS COPPER SYSTEMS LTD.

Signed "Graham Chisholm"

Graham Chisholm, President & CEO

For further information please contact:

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Web Page: www.icscopper.com

This release includes certain statements that are "forward-looking statements". All statements in this release, other than statements of historical facts that address future exploration, development and production activities, and other circumstances, events and developments that the Company expects, are forward-looking statements. Although management believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance, and actual results, events and developments may differ materially from those in the forward-looking statements. The occurrence of certain risk factors, the probability of which is unknown, may also affect actual results, events and developments expected by the Company.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.