FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

CANYON COPPER CORP.
Suite 408 - 1199 West Pender Street
Vancouver, British Columbia
Canada, V6E 2R1

Item 2. Date of Material Change

January 17, 2014

Item 3. News Release

The news release was issued on January 17, 2014 and was disseminated by Newsfile.

Item 4. Summary of Material Change

On January 17, 2014, Canyon Copper Corp. (the “Company”) announced that it will proceed with its proposed share consolidation (the "Consolidation"), as announced in its news release dated November 19, 2013, on the basis of fifteen (15) pre-Consolidation common shares for one (1) post-Consolidation common share. The Consolidation was approved by the shareholders of the Company at the annual general and special meeting held on December 23, 2013 and will be effective at the open of the market on January 21, 2013 (the "Effective Date").

The Company currently has 68,696,934 common shares issued and outstanding. As at the Effective Date, the Company will have approximately 4,579,795 common shares issued and outstanding. The Company will not change its name as part of the Consolidation, but will issue new share certificates under a new CUSIP number, which is 138763503. The Company’s common shares will continue to trade on the TSX Venture Exchange under its current symbol "CNC".

Item 5. Full Description of Material Change

See “Summary of Material Change”.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Kurt Bordian
Chief Financial Officer
(604) 331-9326

Item 9. Date of Report

January 17, 2014