



**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. **Name and Address of Company**
Carube Copper Corp.
107 Falldown Lane, Box 158
Carp, Ontario K0A 1L0
2. **Date of Material Change**
July 5, 2017
3. **News Release**
The press release disclosing the material change was distributed through Newsfile Corp.
4. **Summary of Material Change**
The Company confirmed the issuance of 3,487,696 shares related to debt issuances and restricted share units bringing the total of outstanding common shares to 107,752,208.
5. **Full Description of Material Change**
The material changes are fully described in Carube Copper's press release of July 5, 2017 which is attached as Schedule "A" and incorporated herein.
6. **Reliance on subsection 7.1(2) of National Instrument 51-102**
The report is not being filed on a confidential basis.
7. **Omitted Information**
No significant facts have been omitted from this Material Change Report.
8. **Executive Officer.**
For further information, contact Jeff Ackert, President & CEO of the Company.
9. **Date of Report.**
This report is dated at Carp, Ontario this 5th day of July, 2017

CARUBE COPPER CORP.

Per: "Jeff Ackert" (Signed)
President & CEO

SCHEDULE 'A'



FOR IMMEDIATE RELEASE
OTTAWA, ONTARIO
July 5, 2017

Carube Copper Expands Porphyry Mineralization at Bellas Gate *Drill hole intersects 340m of copper-gold mineralization including 14m of 1.04% CuEq*

Carube Copper Corp. (TSXV:CUC) is pleased to report the results from PVT-17-004, the initial hole drilled in a 2,000m program within the 100% owned Bellas Gate Project in Jamaica.

Results from PVT-17-004 include:

- continuous copper mineralization over 340.1m from 45.3 to 385.4m, hole ending in mineralization; and
- a 55.3m interval yielding 0.51% CuEq¹ including a higher-grade section containing 14m of 1.04% CuEq¹

Drill Hole	From (m)	To (m)	Length (m) ²	Au ppm	%Cu	%CuEq ¹
PVT-17-004	45.30	385.40	340.10	0.09	0.20	0.25
Including	45.30	204.00	158.70	0.05	0.16	0.19
Including	204.00	240.13	36.13	0.12	0.23	0.30
Including	251.45	306.75	55.30	0.27	0.35	0.51
and Including	253.00	267.00	14.00	0.71	0.62	1.04
Including	306.75	385.40	78.65	0.05	0.17	0.19

Jeff Ackert, President and CEO of Carube Copper commented “The wide intersection of continuous mineralization and alteration in this drill hole, along with the evidence from surface exploration, confirms that the Provost Prospect represents a genuine copper-gold porphyry. The higher-grade zone in PVT-17-004 seems to be similar to the zone intersected in Hole PVT-16-002 and could represent peripheral veining and overprinting in the upper portions of the copper porphyry system.”

PVT-17-004 builds on similar mineralization that was intersected in hole PVT-16-002 which returned:

- continuous copper mineralization over 339.15m from 29.0 to 368.2m, hole ends in mineralization; and
- a 10m interval yielding 1.79% CuEq³

Drill Hole	From (m)	To (m)	Length (m) ²	Au ppm	%Cu	%CuEq ¹
PVT-16-002	29.00	368.15	339.15	0.12	0.28	0.34
including	80.00	93.00	13.00	0.16	0.41	0.50
including	138.00	148.00	10.00	0.90	1.28	1.79
including	189.00	204.00	15.00	0.24	0.38	0.52

¹ CuEq (Copper equivalents) are calculated using a US \$3.00/lb. copper and a US\$1200 per ounce gold price assuming unlimited internal dilution and 100% recovery of both metals

² The intervals do not necessarily indicate true width of mineralization, as its geometry is not known.

³ Previously announced in Press Release of [July 22, 2016](#)

Sample Preparation, Analysis and Quality Control: For a description of these items as pertaining to drill core and soil samples please see disclosure on Carube Copper's website at http://www.carubecopper.com/legal_notices.html Carube Copper and Activation Laboratories all have robust sample security and quality control programs in place for samples collected in Jamaica.

A second hole has been completed at Provost, which also intersected copper mineralization; assay results are pending. Further drilling is anticipated once the results from the second hole have been received. Drilling is presently on-going at the Provost SE Prospect, one of the five high priority targets scheduled for drilling in 2017.

Further Details: Geology, Alteration and Mineralization in Hole PVT-17-004

PVT-17-004 was drilled to expand a zone of newly discovered mineralization that was drilled in 2016. It targeted a zone beneath a significant copper-gold soil anomaly that is also coincident with a favourable porphyry "signature" combining geology, alteration, soil geochemistry, and geophysics.

The hole encountered mostly volcanic andesite along with several narrow monzonite to hornblende porphyritic dykes throughout, ranging in age from pre-mineral to post-mineral. Chlorite-sericite alteration was encountered briefly at the beginning of the hole but graded into potassic alteration comprised of k-feldspar, magnetite and biotite, which continued until the end of hole.

Veining and mineralization encountered in PVT-17-004 included quartz, quartz-carbonate, quartz-pyrite, quartz-magnetite, quartz-magnetite-chalcopyrite+/-bornite, chalcopyrite-pyrite+/-bornite sulfide veins, as well as disseminated, fracture filling and hairline copper sulfides. Veining intensity was variable throughout ranging from weak to intense. Copper mineralization as copper sulphides ranged anywhere from 0.1% up to 5.0%, being mostly coincident with veining intensity. Chalcopyrite+/-bornite was encountered at the bottom of the hole leaving potential for expansion horizontally and vertically within the 28 hectare Provost Prospect.

QP Statement: This press release has been reviewed and approved by Mr. Shannon Baird, P.Geo., Carube Copper's Exploration Manager in his capacity as a qualified person as defined under NI 43-101

Additional Corporate Information

The company's outstanding share capital now stands at 107,752,208 common shares, following the June 22nd issuance of 379,000 common shares resulting from the maturity of 379,000 Restricted Share Units granted in 2016, together with the recently announced debt settlement issuances of 3,108,696 common shares.

Wholly Owned Projects

Carube is focused on the exploration and development of copper and gold projects in Jamaica and Canada. In Jamaica, Carube Copper holds a 100% interest in 11 licenses, totalling 535 square kilometres. In Canada, it holds a 100% interest in three porphyry copper-gold-molybdenum properties, totalling 492 square kilometres within the Tertiary-aged Cascade Magmatic Arc in southwestern British Columbia. Carube is currently drilling on its Bellas Gate Project in Jamaica where it has recently intersected over 340m of continuous copper and gold mineralization at the Provost Prospect.

Contacts

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

DISCLAIMER & FORWARD-LOOKING STATEMENTS

This news release includes certain “forward-looking statements” which are not comprised of historical facts. Forward-looking statements are based on assumptions and address future events and conditions, and by their very nature involve inherent risks and uncertainties. Although these statements are based on currently available information, Carube Copper Corp. provides no assurance that actual results will meet management’s expectations. Factors which cause results to differ materially are set out in the Company’s documents filed on SEDAR. Undue reliance should not be placed on “forward looking statements”.

IMPORTANT NOTICE: Carube Copper hereby incorporates the entire disclaimer set forth on its website at <http://www.carubecopper.com/uploads/1/6/5/2/16521880/disclaimers-and-forward-statements.pdf>