FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

VIZSLA COPPER CORP.
Suite 700, 1090 West Georgia Street
Vancouver, BC V6E 3V7

Item 2. Date of Material Change

June 20, 2023

Item 3. News Release

The news release was issued on June 20, 2023 and was disseminated by The Newswire and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced the closing of its previously announced the acquisition of a 100% interest in the 37,466 hectare Copperview project in the Aspen Grove area of south-central BC. The Project is prospective for copper-gold porphyry-related mineralization.

Item 5. Full Description of Material Change

The Company announced the acquisition of a 100% interest in the 37,466 hectare Copperview project (the "**Copperview Project**") in the Aspen Grove area of south-central BC (the "**Copperview Acquisition**"). The Project is prospective for copper-gold porphyry-related mineralization.

The Copperview Project

The Copperview Project consists of 37,466 hectares in 40 claims and is being acquired from Donald Rippon of Mineworks Ventures Inc. (the "**Vendor**") pursuant to a purchase agreement dated June 19, 2023 (the "**Copperview Purchase Agreement**"). A block of seven claims comprising 9,043 contiguous hectares is considered the highest priority and will likely see significant exploration effort in the near term. This block is considered highly prospective for copper/gold porphyry-related mineralization due to its proximity to the Gate zone at MPD, which is on trend with and less than 4 kilometres to the south of the Copperview Project. Discovered by Kodiak Copper in 2019, drilling at the Gate zone has outlined a large 350m x 1km x 900m zone of copper/gold porphyry-related mineralization. The best drill intersection to date is 535.1m @ 0.49% Cu, 0.29 g/t Au from 201.9m in drill hole MPD-20-041. The Copperview Project claim block is interpreted to be underlain by eastern facies Upper Triassic Nicola volcanics with local coeval intrusions – similar to MPD, and the Copper Mountain and New Afton mines.

Terms of the Deal

Pursuant to the terms of the Copperview Purchase Agreement, the Company will issue 600,000 common shares of Vizsla Copper to the Vendor (the "**Consideration Shares**"), grant him a 2% net smelter return royalty ("**NSR**") and pay $5,000 cash in exchange for a 100% interest in the Copperview Project. One half of the NSR may be bought back from the Vendor for $3 million. The Consideration Shares will be subject to a voluntary one-year release schedule such that one-third of the Consideration Shares will be released every four months after the closing date of the Copperview Acquisition. The Copperview Acquisition is subject to standard closing conditions, including the approval of the TSX Venture Exchange (the "**TSXV**"). Subject to receiving the approval of the TSXV, and the satisfaction of the remaining closing conditions, the Copperview Acquisition is expected to close in the coming weeks.

RG Copper Acquisition Update

Vizsla Copper is also pleased to provide an update on its previously announced acquisition of RG Copper Corp. (“**RG Copper**”) pursuant to a share exchange agreement dated May 10, 2023 (the “**RG Copper Acquisition**”).

As disclosed by the Company on May 12, 2023, RG Copper has the right to acquire up to a 70% interest in the Redgold Copper-Gold Project (the “**Redgold Project**”) pursuant to an option agreement entered into with the owners of the Redgold Project (the “**Underlying Option Agreement**”).

In connection with the RG Copper Acquisition, the Company, RG Copper and the owners of the Redgold Project (the “**Underlying Owners**”) have amended the terms of the Underlying Option Agreement. Pursuant to the amended terms, RG Copper may acquire up to a 70% interest in the Redgold Project by meeting the following requirements:

- RG Copper must pay $500,000 ($50,000 paid), incur eligible expenditures of $2,000,000 and issue 400,000 common shares and an additional $400,000 in common shares prior to October 1, 2026 to earn a 51% interest.

- RG Copper has the option to increase its interest in the Redgold Project from 51% to 70% by paying an additional $500,000, incurring an additional $2,000,000 of eligible expenditures and issuing an additional $500,000 in common shares prior to October 1, 2028.

- RG Copper will grant the Underlying Owners a 2.5% net smelter royalty (subject to a buy down to 1.0% for $2,000,000), which will come into effect if and when the Underlying Owners’ collective participating interest in the Redgold Project is diluted to less than or equal to 15%.

Any shares issued to the Underlying Owners pursuant to the Underlying Option Agreement will be subject to a floor price of $0.17625 per share (the “**Floor Price**”), resulting in a maximum of 5,106,384 common shares of the Company being issued. The Company has also agreed to make maximum cash payments of $644,681 to the Underlying Vendors if the value of the Company’s common shares is below the Floor Price on the relevant issuance date.

The RG Copper Acquisition remains subject to standard closing conditions, including the approval of the TSXV. Subject to receiving the approval of the TSXV, and the satisfaction of the remaining closing conditions, the RG Copper Acquisition is expected to close in the coming weeks.

Additional details regarding the RG Copper Acquisition and the Redgold Project are set out in the Company’s news release dated May 12, 2023.

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

Not applicable.

Item 7. **Omitted Information**

None.

Item 8. **Executive Officer**

Chris Donaldson
Chief Executive Officer, Director

Item 9. **Date of Report**

June 23, 2023