

FORM 51-102F3

**Material Change Report
UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102**

1. Name and Address of Company:

Copper Ridge Exploration Inc.
200 – 551 Howe Street
Vancouver, BC V6C 2C2

(the "Company")

2. Date of Material Change:

June 13, 2022

3. News Release:

A news release was disseminated on June 13, 2022 and was subsequently filed on SEDAR.

4. Summary of Material Change:

The Company announced that it has completed its Initial Public Offering (the "IPO") of 5,171,000 common shares of the Company (the "Common Shares") at a price of \$0.10 per Common Share for gross proceeds of \$517,100. The total number of Common Shares issued pursuant to the IPO includes an additional 671,000 Common Shares from the over-allotment option granted to the Agent for additional gross proceeds of \$67,100.

5. Full Description of Material Change:

Please see news release dated June 13, 2022 as attached Schedule "A".

6. Reliance on subsection 7.1(2) of National Instrument 51-102:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

R. Dale Ginn, President, CEO and Director
Telephone: (604) 290-6152

9. Date of Report:

June 13, 2022

Schedule "A"



COPPER RIDGE EXPLORATION

Suite 200 – 551 Howe Street
Vancouver, British Columbia V6C 2C2

NEWS RELEASE

COMPLETION OF INITIAL PUBLIC OFFERING AND LISTING ON THE CSE

VANCOUVER, BRITISH COLUMBIA, JUNE 13, 2022 – COPPER RIDGE EXPLORATION INC. (the “**Company**”) (CSE: “**COP**”) is pleased to announce that it has completed its Initial Public Offering (the “**IPO**”) of 5,171,000 common shares of the Company (the “**Common Shares**”) at a price of \$0.10 per Common Share for gross proceeds of \$517,100. The total number of Common Shares issued pursuant to the IPO includes an additional 671,000 Common Shares from the over-allotment option granted to the Agent (as defined below), for additional gross proceeds of \$67,100.

Pursuant to the agency agreement dated March 15, 2022 between Research Capital Corporation (the “**Agent**”) and the Company, the Agent has been paid a cash commission in the amount of \$51,710 representing 10.0% of the gross proceeds from the sale of the Common Shares pursuant to the IPO, together with a cash corporate finance fee in addition to reimbursement of certain expenses. Additionally, the Company has granted compensation options to the Agent and its sub-agents entitling the holder thereof to purchase up to an aggregate of 517,100 Common Shares at an exercise price of \$0.10 per Common Share, exercisable on or before June 13, 2024. Following the closing of the IPO, the Company has 16,671,000 Common Shares issued and outstanding.

The Company’s Common Shares are listed on the Canadian Securities Exchange (“**CSE**”) and will begin trading on the CSE under the symbol “**COP**” on Tuesday, June 14, 2022.

The net proceeds from the IPO will be used for working capital and to carry out exploration of the Company's Solitude Lake Property.

About the Company

The Company is engaged in acquisition, exploration and development of mineral property assets in Canada. The Company’s sole property is the Solitude Lake Property located near the Savant Lake area of the Patricia Mining Division, Ontario. The Company’s objective is to conduct its exploration program on its Solitude Lake Property located near the Savant Lake area of the Patricia Mining Division, Ontario, and to locate and develop other economic precious and base metal properties of merit. The Solitude Lake Property is located in the Thunder Bay District in northwestern Ontario, 2 km west of highway 599 which runs north-south from Ignace to Pickle Lake, Ontario. The Property is about 165 km north of Ignace and 100 km south of Pickle Lake.

For more information, please refer to the Company's Prospectus dated March 15, 2022 available on SEDAR (www.sedar.com), under the Company's profile.

ON BEHALF OF THE BOARD OF DIRECTORS

s/ "Richard Dale Ginn"

Richard Dale Ginn, Chief Executive Officer
and Director

Not for distribution to United States newswire services or for dissemination in the United States.

The offered securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any applicable state securities laws and may not be offered or sold in the United States or to "U.S. persons", as such term is defined in Regulation S under the U.S. Securities Act, absent such registration or an applicable exemption from such registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy the offered securities in any jurisdiction.

THE CANADIAN SECURITIES EXCHANGE HAS NOT APPROVED
NOR DISAPPROVED THE CONTENT OF THIS PRESS RELEASE.