

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

Item 1. Name and Address of Company

Copperhead Resources Inc. (the “Company” or “Copperhead”)
607 - 1750 Davie Street
Vancouver, BC
V6G 1W3

Item 2. Date of Material Change

August 18, 2025

Item 3. News Release

The Company issued press releases regarding the matters herein via a Canadian newswire service on August 19, 2025, copies of which have been filed on SEDAR+.

Item 4. Summary of Material Change

The Company has entered into an option agreement dated August 18, 2025 (the “Agreement”) with TRU Precious Metals Corp. (TSXV:TRU) (the “Optionor”), pursuant to which Copperhead may acquire a 100% ownership interest in 65 mineral claims located in Central Newfoundland and known as the Twilite Gold Project (“Twilite”).

Item 5. Full Description of Material Change

On August 18, 2025, the Company entered into the Agreement. In order to exercise its option to acquire a 100% interest in Twilite, the Company must make the following cash payments and exploration expenditures, and must issue the following common shares in the capital of the Company (“Shares”):

1. pay \$25,000 in cash on August 18, 2025 (paid);
2. on or before August 18, 2027, incur exploration expenditures of an aggregate of \$75,000 plus applicable taxes; and
3. on or before August 18, 2027: (i) pay additional \$200,000 in cash to the Optionor; and (ii) issue such number of Shares to the Optionor as is equal in value to \$300,000, at a deemed price per Share equal to the closing price of the Shares on the Canadian Securities Exchange on the day immediately prior to the Share issuance.

Upon exercise of the option, Copperhead will grant the Optionor a 2.0% net smelter returns royalty from any future mineral production at Twilite.

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

Not Applicable.

Item 7. Omitted Information

No significant facts have been omitted from this Material Change Report.

Item 8. Executive Officer

The following senior officer of the Company is knowledgeable about the material change and this report and may be contacted by the Commission as follows:

Damian Lopez
President & CEO
Copperhead Resources Inc.
Phone: (647) 368-7789
Website: www.copperheadresourcesinc.com

Item 9. Date of Report

August 22, 2025