

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Copper One Resources Corp., (formerly, Giant Mining Corp.) (the “**Company**”)
1500 – 1055 West Georgia Street
Vancouver, BC V6E 4N7

Item 2. Date of Material Change

June 24, 2026

Item 3. News Release

The news release announcing the material change described herein was disseminated on June 24, 2026 and subsequently filed on SEDAR+.

Item 4. Summary of Material Change

On June 24, 2026, the Company completed its previously announced non-brokered private placement pursuant to the listed issuer financing exemption under Part 5A.2 of National Instrument 45-106 – Prospectus Exemptions (the “**LIFE Offering**”) consisting of: (i) 2,875,000 non-flow-through units of the Company (each, an “**NFT Unit**”) at a price of \$0.40 per NFT Unit for aggregate gross proceeds of \$1,150,000; and (ii) 3,375,000 flow-through units of the Company (each, an “**FT Unit**”) at a price of \$0.40 per FT Unit for aggregate gross proceeds of \$1,350,000, for total aggregate gross proceeds of \$2,500,000.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

On June 24, 2026, the Company completed its previously announced LIFE Offering consisting of: (i) 2,875,000 NFT Units at a price of \$0.40 per NFT Unit for aggregate gross proceeds of \$1,150,000; and (ii) 3,375,000 FT Units at a price of \$0.40 per FT Unit for aggregate gross proceeds of \$1,350,000, for total aggregate gross proceeds of \$2,500,000.

Each NFT Unit consists of one common share in the capital of the Company (a “**Common Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to acquire one additional Common Share at a price of \$0.70 per Common Share for a period of 12 months from the date of issuance. If the Common Shares close at or above \$0.90 per Common Share for a period of five

(5) consecutive trading days, the Company may accelerate the expiry date of the Warrants to 30 days following the date of such notice.

Each FT Unit consists of one Common Share that qualifies as a “flow-through share” within the meaning of the Income Tax Act (Canada) (an “**FT Share**”) and one Warrant. Each Warrant entitles the holder to acquire one additional non-flow-through Common Share at a price of \$0.70 per Common Share for a period of 12 months from the date of issuance. If the Common Shares close at or above \$0.90 per Common Share for a period of five (5) consecutive trading days, the Company may accelerate the expiry date of the Warrants to 30 days following the date of such notice.

The NFT Units and FT Units issued pursuant to the LIFE Offering are not subject to a hold period in accordance with applicable Canadian securities laws.

The net proceeds from the sale of NFT Units will be used for exploration and drilling programs, property payments, and general working capital. The net proceeds from the sale of FT Units will be used to incur “Canadian exploration expenses” as defined in subsection 66.1(6) of the Income Tax Act (Canada) and “flow-through critical mineral mining expenditures” as defined in subsection 127(9) of the Income Tax Act (Canada), and the Company will renounce such qualifying expenditures to the subscribers of FT Shares with an effective date no later than December 31, 2026, in an aggregate amount not less than the total subscription proceeds received for the FT Shares.

In connection with the closing of the LIFE Offering, the Company paid aggregate cash finder’s fees of \$111,570.00 and issued an aggregate of 278,925 non-transferable finder’s warrants (the “**Finder’s Warrants**”) to eligible arm’s length finders, including Haywood Securities Inc., Ventum Financial Corp., Canaccord Genuity Corp. and Research Capital Corporation. Each Finder’s Warrant is exercisable into one Common Share at a price of \$0.70 per Common Share for a period of 12 months from the date of issuance.

An Insider of the Company participated in the LIFE Offering. Such participation constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company is relying on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 pursuant to subsections 5.5(a) and 5.7(a) thereof, as neither the fair market value of any securities issued to such insider nor the consideration paid by such person exceeds 25% of the Company’s market capitalization, as determined in accordance with MI 61-101.

Related Party Disclosure

The following supplementary information is provided in accordance with Section 5.2 of MI 61-101.

(a) a description of the transaction and its material terms:

See item 5 above.

(b) the purpose and business reasons for the transaction:

See item 5 above.

(c) the anticipated effect of the transaction on the issuer's business and affairs:

See item 5 above.

(d) a description of:

(i) the interest in the transaction of every interested party and of the related parties and associated entities of the interested parties:

Prior to the LIFE Offering, David Greenway, President, Chief Executive Officer, and a director of the Company, held no common shares of the Company. Pursuant to the LIFE Offering, Mr. Greenway acquired 200,000 NFT Units and 340,000 FT Units. After closing of the LIFE Offering, the number of common shares beneficially owned or controlled by Mr. Greenway is 540,000 common shares or approximately 1.8% of the outstanding common shares of the Company.

(ii) the anticipated effect of the transaction on the percentage of securities of the issuer, or of an affiliated entity of the issuer, beneficially owned or controlled by each person or company referred to in subparagraph (i) for which there would be a material change in that percentage:

See item (d)(i) above.

(e) unless this information will be included in another disclosure document for the transaction, a discussion of the review and approval process adopted by the board of directors and the special committee, if any, of the issuer for the transaction, including a discussion of any materially contrary view or abstention by a director and any material disagreement between the board and the special committee:

Resolution passed by the board of directors of the Company on May 12, 2026. No special committee was established in connection with the transaction.

(f) a summary in accordance with section 6.5 of MI 61-101, of the formal valuation, if any, obtained for the transaction, unless the formal valuation is included in its entirety in the material change report or will be included in its entirety in another disclosure document for the transaction:

Not applicable.

(g) disclosure, in accordance with section 6.8 of MI 61-101, of every prior valuation in respect of the issuer that relates to the subject matter of or is otherwise relevant to the transaction:

- i. that has been made in the 24 months before the date of the material change report:**

Not applicable.

- ii. the existence of which is known, after reasonable enquiry, to the issuer or to any director or senior officer of the issuer:**

Not applicable.

(h) the general nature and material terms of any agreement entered into by the issuer, or a related party of the issuer, with an interested party or a joint actor with an interested party, in connection with the transaction:

Other than the subscription agreements entered into with Mr. Greenway, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the LIFE Offering. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the LIFE Offering.

(i) disclosure of the formal valuation and minority approval exemptions, if any, on which the issuer is relying under sections 5.5 and 5.7 of MI 61-101, respectively, and the facts supporting reliance on the exemptions:

The participation of Mr. Greenway in the LIFE Offering constitutes a related party transaction under MI 61-101. The Company is relying on the exemptions from the valuation requirement and the minority approval requirement set out in subsections 5.5(a) *Fair Market Value Not More than 25% of Market Capitalization* and 5.7(1)(a) *Fair Market Value not More than 25% of Market Capitalization*, of MI 61-101, respectively.

The Company will send a copy of this material change report to any security holder of the Company upon request and without charge.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officers

David Greenway
President and CEO
Telephone: (855) 475-0745

Item 9. Date of Report

DATED at Vancouver, BC, this 30th day of June, 2026