

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

**Item 1: Name and Address of Company**

Surge Copper Corp.  
#888 – 700 West Georgia Street  
Vancouver, B.C. V7Y 1G5  
Telephone: 604-718-5454  
Facsimile: 604-662-3791

**Item 2: Date of Material Change**

January 6, 2025

**Item 3: News Release**

The news release was disseminated on January 6, 2025 through Stockwatch and filed on SEDAR+.

**Item 4: Summary of Material Change**

Surge Copper Strengthens Board with Appointment of Dr. Paul West-Sells.

**Item 5: Full Description of Material Change**

See attached Schedule A

**Item 6: Reliance on subsection 71(2) of National Instrument 51-102**

N/A

**Item 7: Omitted Information**

N/A

**Item 8: Executive Officer**

The following executive officer of the Company is knowledgeable about the material change disclosed in this report and may be contacted as follows:

Leif Nilsson  
Chief Executive Officer  
Telephone: 1-647-862-7480

**Item 9: Date of Report**

January 6, 2025



PO Box 10351 888-700 West Georgia Street, Vancouver, BC, Canada, V7Y 1G5  
[www.surjecopper.com](http://www.surjecopper.com)

January 6, 2025

## NEWS RELEASE

### **Surge Copper Strengthens Board with Appointment of Dr. Paul West-Sells**

**January 6, 2025, Vancouver, British Columbia – Surge Copper Corp. (TSXV: [SURG](#)) (OTCQB: [SRGXF](#)) (Frankfurt: [G6D2](#)) (“Surge” or the “Company”)** is pleased to announce the appointment of Dr. Paul West-Sells to the Company’s board of directors.

Dr. West-Sells brings a wealth of experience from a distinguished career spanning nearly three decades in the mining industry. He previously held various technical and senior executive roles at Western Copper and Gold Corporation between 2006 and 2024, including Chief Operating Officer, Chief Executive Officer, and President. During his tenure, Dr. West-Sells led the advancement of the Casino Project through multiple feasibility studies, environmental assessment and permitting efforts, and extensive engagement with First Nations and key governmental, strategic, and financial stakeholders.

Earlier in his career, Dr. West-Sells worked with major mining companies such as BHP, Placer Dome, and Barrick in senior technical roles focused on Research & Development and Project Development. He holds a Ph.D. in Metallurgical Engineering from the University of British Columbia.

Leif Nilsson, Chief Executive Officer, commented: *“We are delighted to welcome Paul to our Board. His extensive multi-disciplinary expertise and proven leadership in advancing large mining projects will be invaluable as we continue to develop the Berg and Ootsa Projects. Attracting someone of Paul’s calibre underscores the exceptional quality and potential of our projects and the exciting opportunities ahead for Surge.”*

In connection with the appointment, the board of directors of the Company has approved a grant of 350,000 deferred share units to Dr. West-Sells.

### **About Surge Copper Corp.**

Surge Copper Corp. is a Canadian company that is advancing an emerging critical metals district in a well-developed region of British Columbia, Canada. The Company owns a large, contiguous mineral claim package that hosts multiple advanced porphyry deposits with pit-constrained NI 43-101 compliant resources of copper, molybdenum, gold, and silver – metals which are critical inputs to modern energy infrastructure and electrification technologies.

The Company owns a 100% interest in the Berg Project, for which it announced a maiden PEA in June 2023 outlining a large-scale, long-life project with a simple design and high outputs of critical minerals located in a safe jurisdiction near world-class infrastructure. The PEA highlights base case economics including an NPV8% of C\$2.1 billion and an IRR of 20% based on long-term commodity

prices of US\$4.00/lb copper, US\$15.00/lb molybdenum, US\$23.00/oz silver, and US\$1,800/oz gold. The Berg deposit contains pit-constrained 43-101 compliant resources of copper, molybdenum, silver, and gold in the Measured, Indicated, and Inferred categories.

The Company also owns a 100% interest in the Ootsa Property, an advanced-stage exploration project containing the Seel and Ox porphyry deposits located adjacent to the open pit Huckleberry Copper Mine, owned by Imperial Metals. The Ootsa Property contains pit-constrained NI 43-101 compliant resources of copper, gold, molybdenum, and silver in the Measured, Indicated, and Inferred categories.

### **On Behalf of the Board of Directors**

“Leif Nilsson”  
Chief Executive Officer

For further information, please contact:  
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<https://www.surgecopper.com>

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*This News Release contains forward-looking statements, which relate to future events. In some cases, you can identify forward-looking statements by terminology such as "will", "may", "should", "expects", "plans", or "anticipates" or the negative of these terms or other comparable terminology. All statements included herein, other than statements of historical fact, are forward-looking statements, including but not limited to the Company's plans regarding the Berg Project and the Ootsa Property. These statements are only predictions and involve known and unknown risks, uncertainties, and other factors that may cause the Company's actual results, level of activity, performance, or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements. Such uncertainties and risks may include, among others, actual results of the Company's exploration activities being different than those expected by management, delays in obtaining or failure to obtain required government or other regulatory approvals, the ability to obtain adequate financing to conduct its planned exploration programs, inability to procure labour, equipment, and supplies in sufficient quantities and on a timely basis, equipment breakdown, impacts of the current coronavirus pandemic, and bad weather. While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect the Company's current judgment regarding the direction of its business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions, or other future performance suggestions herein. Except as required by applicable law, the Company does not intend to update any forward-looking statements to conform these statements to actual results.*