

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Interra Copper Corp. (the “Issuer”)**

Trading Symbol: **IMCX**

Number of Outstanding Listed Securities: **74,460,903**

Date: **August 7, 2021**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is a junior exploration and development company focused on creating shareholder value through the advancement of its current assets, including the Thane (Cathedral) Property in north-central British Columbia and the Bullard Pass Property in Arizona. The Issuer also continues to source and evaluate assets to further generate shareholder value.

During the month of July 2021, the Issuer actively continued general and corporate operations.

2. Provide a general overview and discussion of the activities of management.

During the month of July 2021, management continued to support and control the Issuer’s business activities, advance the assets of the Issuer and develop the Issuer’s business.

On July 8, 2021, the Issuer announced by way of news release that it has hired Mr. Oliver Foeste as Chief Financial Officer, following the departure of Mr. Jamie Lewin.

Mr. Foeste is the founder and Managing Partner of Invictus Accounting Group and brings over 10 years of financial reporting and executive experience across numerous industries including junior exploration and mining companies. Previously, Mr. Foeste has held senior management and executive positions in multinational and small capitalization companies listed in Canada and the United States.

The Issuer wishes to thank Mr. Lewin for his dedicated service. Mr. Lewin has resigned as of June 30, 2021, but will assist in the orderly transition over the next 30 days.

In addition, the Issuer has granted an aggregate of 1,800,000 options exercisable for five years at \$0.22 to its two recently appointed directors and also to Mr. Foeste, in accordance with the Issuer's Equity Incentive Plan and subject to vesting over a period of 18 months.

On July 21, 2021, the Issuer announced by way of news release that its maiden drilling program has commenced on the Issuer's 206 square kilometre Thane Property in North Central British Columbia. This prospect has never been drilled. The camp has been functioning since the beginning of July with eight drill pads built and ground crews mapping and sampling key areas.

This Phase 1 drilling program will consist of a minimum of 2,400 meters in eight locations designed to test highly anomalous zones of coincident IP chargeability, (+/- resistivity and magnetics), soil and outcrop geochemistry and geology in the Cathedral area identified in the Issuers previous exploration program including a large prospective copper gold porphyry target and what appears to be structurally controlled and enriched mineralization.

The maiden drill program is expected to take approximately 40 days to complete with the final core to be shipped to ALS lab no later than mid-September. In addition to drilling, the Issuer will also be continuing the geological mapping, sampling, and ground geophysics in other areas of the property to advance these known areas of copper-gold mineralization to the drilling stage.

On July 29, 2021, the Issuer announced by way of news release the appointment of Mr. Gordon Neal to the Board of Directors effective immediately.

Mr. Neal is currently President of Neal & Company Consultants, having provided more than 30 years of capital markets and corporate governance advisory services to public and private companies. Neal & Company have raised more than \$700,000,000 for companies across many sectors including precious metals, oil and gas, forestry, and clean tech industries. From August 2017 to March 2021, Gordon was President of New Pacific Metals Corp, with prior positions as VP Corporate Development at Silvercorp Metals, and for 9 years was VP Corporate Development at Mag Silver Corp. In the 1990s, Gordon was also the founder and president of Neal McInerney Investor Relations, which at the time, was the second largest investor relations firm in Canada. During the 1980s, Mr. Neal was Communications Special Assistant to the Prime Minister of Canada and Immigration Special Assistant to the Minister of Employment and Immigration. Mr. Neal holds a Bachelor of Science degree from Dalhousie University, Halifax, Nova Scotia.

Mr. Neal will also join the Audit and Corporate Governance Committees, which will then be comprised of four independent Directors. Mr. Neal has also been granted 600,000 options exercisable for five years at \$0.22 in accordance with the Issuer's equity incentive plan and are subject to vesting over a period of 18 months.

The above news releases can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

The Issuer commenced its maiden drilling program on its Thane Property in North Central British Columbia.

See Item #2 for further details.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None to report during the month of July 2021.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements, etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None to report during the month of July 2021.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None to report during the month of July 2021.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None to report during the month of July 2021.

8. Describe the acquisition of new customers or loss of customers.

None to report during the month of July 2021.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None to report during the month of July 2021.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None to report during the month of July 2021.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None to report during the month of July 2021.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None to report during the month of July 2021.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None to report during the month of July 2021.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
Stock Options	1,800,000	Stock options exercisable at \$0.22 for a period of five years, vesting over 18 months, granted on July 6, 2021.	N/A
Stock Options	600,000	Stock options exercisable at \$0.22 for a period of five years, vesting over 18 months, granted on July 29, 2021.	N/A

15. Provide details of any loans to or by Related Persons.

None to report during the month of July 2021.

16. Provide details of any changes in directors, officers or committee members.

The Issuer has hired Mr. Oliver Foeste as Chief Financial Officer, following the departure of Mr. Jamie Lewin. In addition, Mr. Gordon Neal has been appointed to the Board of Directors of the Issuer.

See Item #2 for further details.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's 2A - Listing Statement dated September 19, 2019 (the "Listing Statement"), under the heading "Item 17. Risk Factors" and the Issuer's Management Discussion and Analysis (the "MD&A"), dated May 31, 2021, under the heading "Risk Factors and Uncertainties". The Listing Statement and MD&A can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's

website.

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Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated August 7, 2021

Janet Francis
Name of Director or Senior Officer

/s/ Janet Francis
Signature

Corporate Secretary
Official Capacity

<i>Issuer Details</i> Name of Issuer Interra Copper Corp.	For Month End July 2021	Date of Report YY/MM/DD 21/08/07
Issuer Address Suite 2200, 885 West Georgia Street Vancouver, British Columbia, V6C 3E8	Issuer Fax No. N/A	Issuer Telephone No. 604-588-2110
Contact Name Janet Francis	Contact Position Corporate Secretary	Contact Telephone No. 604-612-2111
Contact Email Address janet@keystonecorp.ca	Web Site Address https://interracopper.com	