

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: September 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 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 August 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 August 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 August 12, 2021, the Issuer announced by way of news release the appointment of Mr. Jason Nickel, P.Eng., to the position of Chief Executive Officer (“CEO”) effective immediately.

Mr. Nickel holds a degree in Applied Science in Mine Engineering from the University of British Columbia and a post graduate diploma in Business Administration from Simon Fraser University. He brings 25 years of experience in Mine Operations, Engineering, Project Development and resource company management to the Issuer along with a decade of corporate and junior resource markets focus.

Former Interim President and CEO Dave McMillan remains active with the Issuer as a director and will assist in Mr. Nickel’s transition to CEO.

With respect to its 100% owned Thane Project, the Issuer reported that the diamond drilling, geological mapping, prospecting, soil sampling and geophysical surveying program, which commenced in early July, is on schedule and budget.

Core samples from the first three drill holes have been submitted to ALS Laboratory for analysis with initial results expected in the coming weeks. Logging on site has identified mineralization that is consistent with the IP and soil geochemistry results obtained from last year’s exploration program. The drilling undertaken this year by the Issuer comprise the first ever drill holes to test the Cathedral Area. The Issuer reported that the promising indications from these early drill holes has resulted in an extension of the drilling program.

On August 31, 2021, the Issuer announced by way of news release that it has completed its maiden diamond drilling program on its 206 square kilometer Thane Property in north-central British Columbia on traditional territory of the Takla and Tsay Keh Dene First Nations. The program comprised a total of 2,774 metres in 12 holes.

The Issuer expanded its planned program targeting the Cathedral Zone by four additional holes, two of which were drilled into the Pinnacle Zone, a structurally controlled quartz vein system similar to high grade gold/ silver veins often associated with the periphery of porphyry copper systems. The Pinnacle Zone is located just north of the main Cathedral Area. For an illustration of drill locations, please see Figure 1 – 2021 Drilling Plan Map below.

The initial logging in cores from the Cathedral Zone demonstrate strong geological, structural features along with associated periphery mineralization and alteration consistent with an alkalic porphyry deposit model, as seen in the surface geochemistry work.

With 2021 drilling completed, the Issuer continues its exploration program through September which is aimed at:

1. Increasing the Issuer’s understanding of the Cathedral Zone and the role of structure in the formation and deformation of the mineralized sections of intrusive host monzodiorite, diorite and syenite rocks;
2. Following up the encouraging drill results at the Pinnacle Zone which supports the additional geophysical and geochemical survey lines that have been established to trace this mineralized system along strike and up section; and

- IP, magnetics, geochemistry, and geological surveying at the Gail Showing has commenced with the expectation of generating further drill targets for the 2022 season.

Historical surface sampling at the Pinnacle Zone has returned up to 20 g/t Au and averaged 6.1 g/t Au. in quartz veins. Arsenic is closely associated with these veins and the attendant gold. The outcrop that is exposed down-section for about 80m appears to have been truncated and displaced by a large thrust fault that is represented in the core by a 5 metre-wide matrix supported breccia. The matrix is composed of arsenopyrite, pyrite, and chalcopyrite. The entire fault zone is up to 15 m wide but is not exposed at surface. It appears also that an earlier set of quartz carbonate, +/- chalcopyrite stringers was deposited in the hanging wall of the thrust. See Figure 2 – Pinnacle Zone core photo of arsenic-supported breccia material. 2021 core logging and sampling will continue while geological mapping and prospecting continue on the Thane Property. The Issuer anticipates all core samples will be submitted to ALS Laboratories in North Vancouver by the end September.

The scientific and technical information disclosed in the news release was reviewed, verified, and approved by Christopher O. Naas, P. Geo., COO of the Issuer and a “Qualified Person” as defined in National Instrument 43-101.

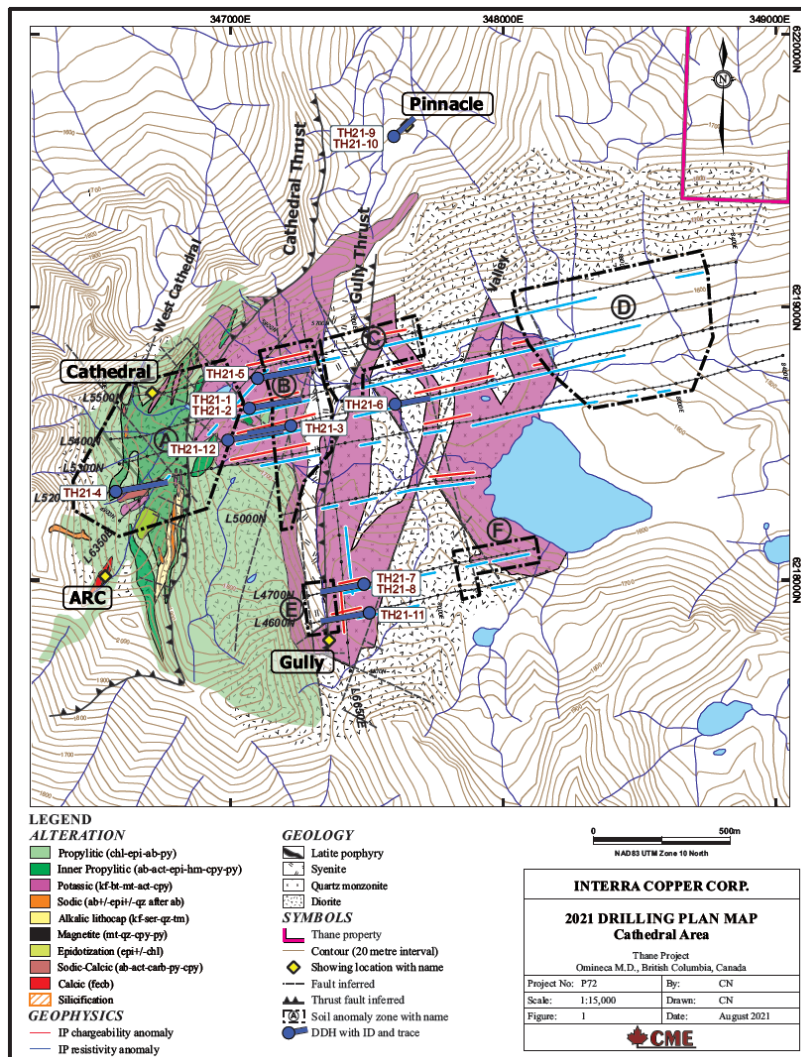


Figure 1 – 2021 Drilling Plan Map - Cathedral Area

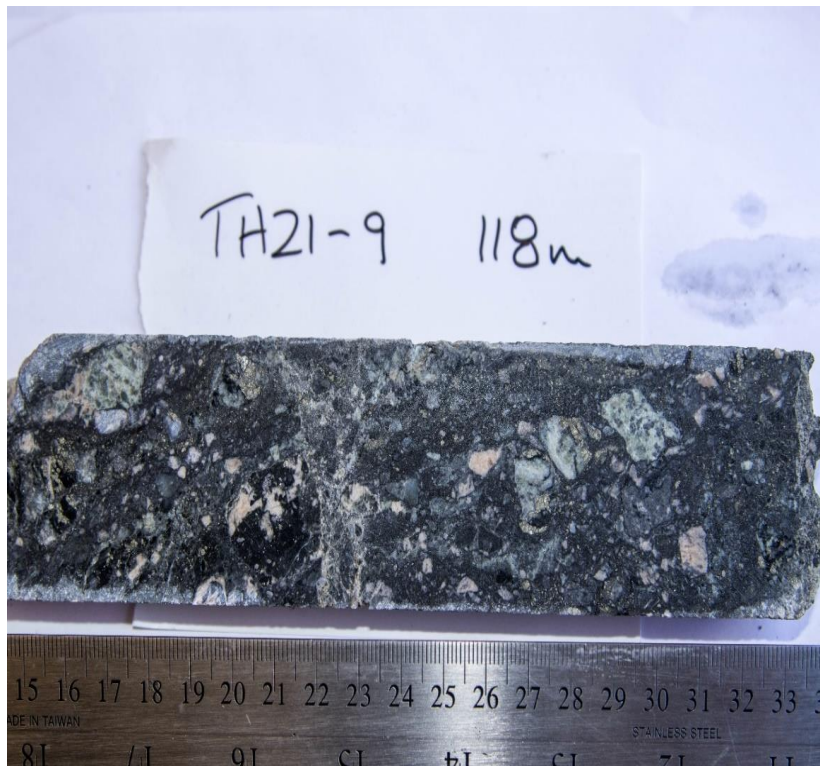


Figure 2 – Pinnacle Zone core photo of arsenic-supported breccia material

In addition, management filed the Issuer’s Condensed Interim Consolidated Financial Statements for the six months ended June 30, 2021, and the related Management’s Discussion and Analysis (collectively, the “Interim Filings”) and a National Instrument 43-101 compliant technical report entitled “Technical Report on the Thane Copper-Gold Project, Omineca Mining Division British Columbia, Canada” prepared by Theodore W. F. Vander Wart, P.Geo., with an effective date of July 12, 2021 (the “Technical Report”).

The Interim Filings, Technical Report and above news releases can be viewed under the Issuer’s profile on SEDAR (www.sedar.com). The Interim Filings, forming part of the Issuer’s Form 5 – Quarterly Listing Statement and the news releases are also viewable 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 reported that its maiden diamond drilling program comprising 2,774 metres in 12 holes has completed on its Thane Property and that it is continuing its 2021 exploration program through September.

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.

In connection with the maiden diamond drilling program completed in August 2021 on its Thane Property, the Issuer increased the number of drill holes from eight to twelve.

See Item #2 for further details.

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 August 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 August 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 August 2021.

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

None to report during the month of August 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 August 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 August 2021.

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

None to report during the month of August 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 August 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 August 2021.

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

Security	Number Issued	Details of Issuance	Use of Proceeds
None to report during the month of August 2021.			

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

None to report during the month of August 2021.

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

The Issuer appointed Mr. Jason Nickel to the position of CEO. Former Interim President and CEO Dave McMillan remains a director.

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 August 27, 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 September 7, 2021

Jason Nickel
Name of Director or Senior Officer

/s/ Jason Nickel
Signature

Chief Executive Officer
Official Capacity

<i>Issuer Details</i> Name of Issuer Interra Copper Corp.	For Month End August 2021	Date of Report YY/MM/DD 21/09/07
Issuer Address Suite 2200, 885 West Georgia Street Vancouver, British Columbia, V6C 3E8	Issuer Fax No. N/A	Issuer Telephone No. 604-588-2110
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