

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Copperhead Resources Inc. (the "Issuer").

Trading Symbol: CUH

Number of Outstanding Listed Securities: 11,823,700

Date: November 9, 2023

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.

In July 2023 the Issuer added an additional mineral claim (the "First New Claim") to its Red Line Project ("Red Line" or the "Project"). The First New Claim spans over 865 hectares.

In September 2023, the Issuer added a second additional mineral claim (the "Second New Claim") to the Red Line Project. The Second New Claim was staked immediately after the discovery of an important syenite pluton south of the pre-existing claims and was designed to cover the pluton. The Second New Claim spans over 706 hectares.

Following the integration of the First and Second New Claims into the Project, the property size of the Project has been expanded to a total of ten claims, covering a combined area of 3,989 hectares. The New Claims significantly expanding the Project's footprint.

In August and September 2023, the Issuer completed its 2023 exploration field program covering the Project (the "Field Program") for a total cost of approximately \$65,000.

During the Field Program, a very gossanous, potassium feldspar-porphyrific syenite intrusion, thought to be at least 300 m wide, was noted on open ground south of the Red Line claims. The syenite intrusion has numerous large patches of pyritic gossans throughout, potentially indicative of the pyrite shell around a porphyry Cu-Au system. After a brief examination, the area was immediately staked and added to the Red Line property. The probable southern contact of the intrusion is marked by a major gossan that occurs in a rugged area not examined on the ground as yet. The other margins of the intrusion have yet to be defined but may be partially concealed under a small glacier and glacial till outwash plains. Mineralization in alkalic porphyry deposits such as Galore Creek is often best developed in the margins of the intrusions and the adjacent host rocks. There is no public record of any significant exploration work in the immediate area and this important syenite porphyry is not shown on any government geological map. It is possible that much of the intrusion was covered by the glacier during the government geological mapping programs. The syenite closely resembles a member of the Galore Creek intrusive suite associated with porphyry copper prospects elsewhere in this region (e.g. Enduro Metals Burgundy Ridge occurrence, the Galore Creek deposit, etc.). The intrusion on the new Red Line claim is by far the largest and most gossanous that the geologists are familiar with anywhere in the area outside of Galore Creek. A sample was collected and sent to the University of British Columbia geochronology centre to determine if it is indeed the same age as the Galore Creek suite.

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

See Section 1 and Section 3.

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.

See Section 1

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.

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.

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.

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.

See Section 1

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

Not applicable.

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

Not applicable.

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

None.

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

Not applicable.

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.

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

None other than ordinary course trade payables.

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

| Security | Number Issued | Details of Issuance | Use of Proceeds ⁽¹⁾ |
|----------|---------------|---------------------|--------------------------------|
| None | | | |
| | | | |
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(1) State aggregate proceeds and intended allocation of proceeds.

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

None.

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

None.

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

This Issuer is impacted by volatility in the capital markets insofar as that affects the Issuer's ability to raise capital as a junior mineral exploration company.

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 were 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 November 9, 2023.

Damian Lopez
Name of Director or Senior
Officer

(Signed) Damian Lopez
Signature
President and CEO
Official Capacity

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| Issuer Details Name of Issuer Copperhead Resources Inc. | For Month End October 2023 | Date of Report YY/MM/D 2023/11/09 |
| Issuer Address 607 - 1750 Davie Street | | |
| City/Province/Postal Code Vancouver, BC V6G 1W3 | Issuer Fax No. n/a | Issuer Telephone No. (647) 999-0524 |
| Contact Name Damian Lopez | Contact Position President and CEO | Contact Telephone No. (647) 999-0524 |
| Contact Email Address Damian@resurgentcapital.ca | Web Site Address n/a | |