

FORM 51-102F3
MATERIAL CHANGE REPORT

1. NAME AND ADDRESS OF COMPANY

Troubadour Resources Inc.
c/o 6th Floor – 950 West Pender Street
Vancouver, BC V6C 1L6

2. DATE OF MATERIAL CHANGE

April 16, 2025

3. NEWS RELEASE

News release dated April 17, 2025 was filed on SEDAR+ and was disseminated via The Newswire

4. SUMMARY OF MATERIAL CHANGE

The Company announced the appointment of Zachary Kotowych as Chief Executive Officer, Corporate Secretary, and Director of the Company, effective immediately. Mr. Kotowych was also been appointed as a member of the Company's Audit Committee. The Company also announced the resignation of Mr. Christopher Huggins from his roles as Chief Executive Officer, Corporate Secretary and Director.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Troubadour Resources Inc. announced the appointment of Zachary Kotowych as Chief Executive Officer, Corporate Secretary, and Director of the Company, effective immediately. Mr. Kotowych has also been appointed as a member of the Company's Audit Committee.

Mr. Kotowych previously served in Corporate Development at Abitibi Metals Corp., a Quebec-focused exploration company advancing the high-grade B26 Polymetallic Deposit and the Beschefer Gold Project. With nearly a decade of experience across capital markets, technical exploration, and corporate strategy, he brings a dynamic combination of geological insight and financial expertise to his new role. Prior to joining Abitibi, Mr. Kotowych held equity research roles with Haywood Securities and Red Cloud Securities, where he covered mining equities. His technical background includes exploration work with Great Bear Resources, Carlisle Goldfields, and Solstice Gold. He holds an MSc in Geophysics and an Honours BSc in Mathematics and Geology from the University of Toronto.

The Company also announced the resignation of Mr. Christopher Huggins from his roles as Chief Executive Officer, Corporate Secretary and Director.

6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Navin Varshney, Director and Board Chair
Telephone: 778-868-8716

9. DATE OF REPORT

April 17, 2025