

FORM 51-102F3
Material Change Report

Item 1 Name and Address of Company

Troubadour Resources (the “Company”)
Suite 488, 625 Howe Street
Vancouver, B.C. V6C 2T6
Main 604. 681.0221

Item 2 Date of Material Change

December 17, 2018

Item 3 News Release

News release dated December 17, 2018 disseminated in via Newsfile Corp.

A copy of the Press Release is attached as Schedule “A”.

Item 4 Summary of Material Change

Troubadour Resources announced the results of its Annual General Meeting of shareholders held December 17, 2018, in Vancouver, B.C. The shares represented at the meeting were 17.54% of the issued shares with all motions receiving unanimous support by the Company shareholders including the following:

- Approval of the number of directors at four;
- Election of all four nominees to serve as directors until the next annual meeting of the shareholders of the Company, or until their successors are elected or appointed. Directors elected are Gary Schellenberg, Geoff Schellenberg, Michael Sieb and Paul Chung;
- Approval of the Company’s stock option plan; and
- The appointment of Davidson & Company, Chartered Accountants as the Company’s external auditors.

Full Description of Material Change

5.1 Full Description of Material Change

For a full description of the material change, see Schedule “A”.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 5 Reliance on subsection 7.1(2) or (3) of National Instrument 51 102

Not Applicable.

Item 6 Omitted Information

Not Applicable

Item 7 Executive Officer

Geoff Schellenberg, President
Telephone: 604.681.0221

Item 8 Date of Report

DATED at Vancouver, BC, this 17th day of December 2018.

SCHEDULE "A"

TROUBADOUR ANNOUNCES RESULTS OF AGM

Vancouver, British Columbia, Canada - December 17, 2018 - TROUBADOUR RESOURCES INC. (the "Company") (TSX VENTURE: TR) is pleased to announce the results of its Annual General Meeting of shareholders held December 17, 2018, in Vancouver, B.C. The shares represented at the meeting were 17.54% of the issued shares with all motions receiving unanimous support by the Company shareholders including the following:

- Approval of the number of directors at four;
- Election of all four nominees to serve as directors until the next annual meeting of the shareholders of the Company, or until their successors are elected or appointed. Directors elected are Gary Schellenberg, Geoff Schellenberg, Michael Sieb and Paul Chung;
- Approval of the Company's stock option plan; and
- The appointment of Davidson & Company, Chartered Accountants as the Company's external auditors.

The Board of Directors wishes to thank the shareholders for their ongoing and continued support.

About Troubadour Resources Inc.

To date, the Company has been engaged in the acquisition and preliminary exploration of its 100% owned Amarillo Project located approximately 30 kilometres west of the town of Peachland and 71 kilometres northeast of the town of Princeton, in southwestern British Columbia, Canada.

The Amarillo Project consists of seven (7) mineral tenures totalling 4,178 hectares and is situated within the heart of a major mining district. The Amarillo Project exhibits anomalous enrichment in copper, molybdenum and gold with skarn style mineralization highly anomalous in tungsten also present.

The multi-element signature of the Amarillo Project is consistent with a large multi-phase mineralizing system and is acutely similar to some of the neighbouring world-class mining operations; such as the Brenda Cu-Mo-Ag-Au porphyry mine located 10 kilometres to the north that produced 278,000 tonnes of copper, 66,000 tonnes of molybdenum, 125 tonnes of silver and 2 tonnes of gold over a twenty-year mine life (source: Brenda Mines website).

Troubadour's exploration team has worked diligently to define a 4 km long copper soil anomaly that is coincident with a historic trench that was reported in 1966 grading 0.87% copper over

125m⁽¹⁾. Over the intervening period from the 1960's, the area received limited exploration such that the trench was subsequently mislocated. The opportunity was lost until recent when the Company rediscovered the trench, acquired the surrounding ground and is now intent on unlocking its potential.

(1) Trench Data Source: Philip, R.H.D. 1967; EMPR Assessment Report 01141 and Sutherland, Ian G. 1978; EMPR Assessment Report 07790. Historical information is presented for historical reference only and cannot be relied upon as the Company's QP, as defined under NI 43-101, has not prepared nor verified the historical information.

Patrick McLaughlin, P. Geo., a Qualified Person as defined by NI 43-101, has reviewed and approved the contents of this news release.

For further information please contact:

Troubadour Resources Inc.
625 Howe Street, Suite 488
Vancouver, BC V6C 2T6
Geoff Schellenberg, President
Office: (604) 681-0221
geoff@troubadourresources.com

Forward Looking Information

Except for historical information contained herein, this news release contains forward-looking statements that involve risks and uncertainties. Actual results may differ materially. Except as required pursuant to applicable securities laws, the Company will not update these forward-looking statements to reflect events or circumstances after the date hereof. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company. Readers are cautioned not to place undue reliance on forward looking statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.