

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of the Company

Troubadour Resources Inc.
488 - 625 Howe St.
Vancouver, BC V6C 2T6

Item 2 Date of Material Change

November 27, 2023

Item 3 News Release

The news release was disseminated on November 27, 2023 and filed on SEDAR+.

Item 4 Summary of Material Change

On November 27, 2023, Troubadour Resources Inc. (the "Company") announced agreement to acquire uranium property.

Item 5 Full Description of Material Change

The Company announced that it has entered into an arm's length purchase and sale agreement to acquire a 100% ownership of the Monarch Uranium Property for 5,500,000 common shares and a cash payment of \$35,000 upon closing.

Item 6 Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

None.

Item 8 Executive Officer

Gary Schellenberg
Chief Executive Officer
(604) 681-0221

Item 9 Date of Report

November 17, 2023