

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Reporting Issuer

Troubadour Resources Inc. (the “Company”)
1245 – 200 Granville St.
Vancouver, BC V6C 2S4

Item 2: Date of Material Change

September 5, 2025.

Item 3: News Release

On September 5, 2025, a news release was disseminated via Stockwatch and subsequently filed under the Company’s profile on SEDAR+ (www.sedarplus.ca).

Item 4: Summary of Material Changes

The Company announced a change to its board of directors (the “Board”). See Item 5 for further details.

Item 5: Full Description of Material Change

The Company announced the appointment of Ram Kumar as a director, and audit committee member of the Company’s Board.

Mr. Kumar most recently served as a director of M&A at Valsoft Corporation, where he led the full buy-side acquisition lifecycle of vertical market software companies globally.

Prior to Valsoft Corporation, Mr. Kumar held investment banking roles in Montreal and New York City at BMO Capital Markets, Lazard, and DNA Capital, advising both public and private clients on a broad range of M&A and capital markets transactions across the industrials, power & utilities, consumer retail, media, and technology sectors. He began his career in private equity at Novacap Management, one of Canada’s leading investment firms.

Mr. Kumar holds a Bachelor of Commerce in Honours Finance from the John Molson School of Business at Concordia University.

The Company also announced the resignation of Blake Morgan from the Board.

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

Not applicable.

Item 7: Omitted Information

Not applicable.

Item 8: Executive Officer

Zachary Kotowych, CEO and Director.

For more information please contact info@troubadourresources.com or visit www.troubadourresources.com

Item 9: Date of Report

September 5, 2025.