

51-102F3 Material Change Report [F]

Item 1 Name and Address of Company

Quadro Resources Ltd.
1400 – 1040 West Georgia Street
Vancouver, BC V6E 4H1

Item 2 Date of Material Change

December 8, 2022

Item 3 News Release

The news release dated December 8, 2022 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Please refer to attached news release.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to attached news release

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

T. Barry Coughlan, CEO, (604) 683-3331

Item 9 Date of Report

December 8, 2022



QUADRO ANNOUNCES CANCELLED CLAIMS

Vancouver, B.C., December 8, 2022. Quadro Resources Ltd. (“Quadro” or the “Company”) (TSXV: QRO, OTC Pink: QDROD, FRA: G4O2) announces that four of its nine claim blocks comprising its Long Lake property (the “Property”) were cancelled on September 22, 2022. In accordance with the provisions of the Newfoundland and Labrador Mining Act on October 13, 2022, the Company filed a grievance with the Newfoundland Mineral Rights Adjudication Board (the “NL Board”). The NL Board has 90 days to render a decision. In a subsequent event note in the Company’s financial statements for the year ended July 31, 2022, an impairment charge of \$865,707 was recorded against the Property due to the cancelled claims. The impairment charge resulted in \$1 nominal value on the Property. In the event the claims are reinstated this impairment will be reversed.

About Quadro Resources – Quadro is a publicly traded mineral exploration company. It is led by an experienced and successful management team and is focused on exploring for gold in North America. The Company’s shares trade on the TSX Venture Exchange under the symbol “QRO”. Quadro owns a 100% interest in the Staghorn property, which it has optioned to TRU Precious Metals Corp., has an option to earn a 100% interest in the Long Lake and Careless Cove properties, and has an option to earn an initial 51% interest in the Tulks South Property, in Newfoundland.

On behalf of the board of directors,
Quadro Resources Ltd.

“*T. Barry Coughlan*”
President and CEO

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"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." The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements." Forward-looking statements are subject to a variety of risks and uncertainties that could cause actual events or results to differ from those

reflected in the forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward-looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new events or circumstances. Actual events or results could differ materially from the Company's expectations or projections.” For more information on the Company, interested parties should review the Company's filings that are available at www.sedar.com.