

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Trigon Metals Inc.
65 Queen Street West
Suite 815
Toronto, Ontario
M5H 2M5

Item 2 Date of Material Change

October 1, 2018

Item 3 News Releases

A news release was issued by Trigon Metals Inc. ("Trigon" or the "Company") on October 1, 2018 in respect of the material change and was disseminated through the facilities of Globe Newswire and filed on SEDAR.

Item 4 Summary of Material Changes

Trigon announced it has closed its previously announced non-brokered private placement financing (the "Offering").

The Company issued 3,233,330 units (the "Units") at a price of \$0.15 per Unit for gross proceeds of \$485,000. Each Unit is comprised of one common share of Trigon (a "Share") and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to acquire one Share at a price of \$0.25 for a period of 36 months following the closing date of the Offering.

The Company intends to use the net proceeds from the Offering for initial project mobilization at the Kombat Mine, and for working capital and general corporate purposes.

Item 5 Full Description of Material Changes

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The Company intends to use the net proceeds from the Offering for initial project mobilization at the Kombat Mine, and for working capital and general corporate purposes. Closing of the Offering remains subject to the final approval of the TSX Venture Exchange. The Company did not pay any finder's fees in connection with the Offering.

The following subscribers, who are “related parties” within the meaning of Multilateral Instrument 61-101 (“MI 61-101”), participated in the Offering: (i) Stephan Theron subscribed for 1,100,000 Units; (ii) Damian Lopez subscribed for 66,666 Units; (iii) Jed Richardson subscribed for 433,333 Units; (iv) Mark Eaton subscribed for 166,666 Units; (v) Stephen Woodhead subscribed for 66,666 Units; and (vi) Robert Schafer subscribed for 66,666 Units.

Each sale of Units to the foregoing related parties constituted a “related party transaction” within the meaning MI 61-101. The Company relied on the exemptions from the valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Offering by related parties did not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101.

The Board of Directors of the Company determined that the entering into of the Offering was in the Company’s best interests and unanimously approved the transaction. No special committee was established in connection with the transaction, and no materially contrary view or abstention was expressed or made by any director.

The Company did not file a material change report more than 21 days before the closing of the Offering as the details of the abovementioned related parties’ participation were not settled until shortly prior to the closing of the Offering, and the Company wished to close the Offering on an expedited basis.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Stephan Theron
Chief Executive Officer
Tel: (416) 861-5904

Item 9 Date of Report

October 9, 2018

Cautionary Notes

This Material Change Report may contain forward-looking statements. These statements include statements regarding the Offering, the expected use of proceeds of the Offering and the Company’s future plans and objectives. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. Trigon does not assume any obligation to update any forward-looking statements, except as required by applicable laws.