

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Trigon Metals Inc.
1224 - 130 Queens Quay East
Toronto, ON M5A 0P6

Item 2 Date of Material Change

December 7, 2022

Item 3 News Releases

A news release was issued by Trigon Metals Inc. (“Trigon” or the “Company”) on December 7, 2022, in respect of the material change and was disseminated through the facilities of Business Wire and filed on SEDAR.

Item 4 Summary of Material Changes

Trigon has received the remaining US\$21,800,000 pursuant to the terms of the definitive agreement with Sprott Private Resource Streaming and Royalty (B) Corp. and Sprott Mining Inc. (the “Transaction”).

Item 5 Full Description of Material Changes

Trigon has received the remaining US\$21,800,000 pursuant to the terms of the definitive agreement with Sprott Private Resource Streaming and Royalty (B) Corp. and Sprott Mining Inc.

The proceeds from the Transaction will primarily be used to expand the plant capacity at the Kombat Mine located in Grootfontein, Otjozondjupa Region of Namibia to 60,000 tonnes per month and complete ongoing works to dewater the mine, develop the Asis West underground mine, and for general corporate and working capital purposes.

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

Jed Richardson
President & Chief Executive Officer
Tel: (647) 276-6002

Item 9 Date of Report

December 9, 2022