

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

**1. NAME AND ADDRESS OF COMPANY**

Trinity One Metals Ltd.  
c/o 1200 – 750 West Pender St.  
Vancouver, BC V6C 2T8

**2. DATE OF MATERIAL CHANGE**

October 17, 2025

**3. NEWS RELEASE**

News release dated October 17, 2025 was disseminated via Newsfile Corp.

**4. SUMMARY OF MATERIAL CHANGE**

Trinity One Metals Closes Fully Subscribed Private Placement

**5. FULL DESCRIPTION OF MATERIAL CHANGE**

Trinity One Metals Ltd. (TSXV: TOM) (“**Trinity One**” or the “**Company**”) announced that it has closed its previously announced non-brokered private placement offering by issuing 15,000,000 units (the “**Units**”) at a price of \$0.05 per Unit for aggregate gross proceeds of \$750,000 (the “**Offering**”).

Each Unit is comprised of one common share of the Company and one transferable common share purchase warrant. Each warrant will entitle the holder to purchase one common share of the Company at a price of \$0.075 per share until October 17, 2028.

In connection with the Offering, the Company paid finder’s fees of \$23,850 and issued 477,000 finder’s warrants to eligible arm’s length finders. The finder’s warrants are exercisable into one common share of the Company at a price of \$0.075 per share until October 17, 2027.

The Company intends to use the net proceeds of the Offering for the assessment of new growth opportunities, maintenance of the Company’s existing exploration portfolio and for general working capital.

All securities issued and sold under the Offering will be subject to a hold period expiring February 18, 2026 in accordance with applicable securities laws and the policies of the TSX Venture Exchange. The Offering is subject to final approval of the TSX Venture Exchange.

Two directors and an officer of the Company participated in the Offering for aggregate proceeds of \$142,500 and are considered to be “related parties” of the Company. Each subscription by a “related party” of the Company is considered to be a “related party transaction” for purposes of Multilateral Instrument 61-101 (“MI 61-101”). The Company is relying on the exemptions from the formal valuation requirements contained in section 5.5(a) of MI 61-101 and the minority shareholder approval requirements contained in section 5.7(1)(a) of MI 61-101 as the fair market value of the related parties’ participation is not more than 25% of the Company’s market capitalization. The Company did not file a material change report in respect of the related party transactions at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to close the Offering in an expeditious manner

Prior to closing of the Offering, Matthew Wood, a director of the Company, held, directly or indirectly, 2,406,370 common shares and 1,891,538 warrants of the Company, or approximately

13.14% of the then issued and outstanding shares, on an undiluted basis, or 21.27% on a partially diluted basis. Mr. Wood, through Bobbin Head Nominees Pty Ltd (ATF) Freya Charters Super Fund, purchased 550,000 Units in the Offering. Mr. Wood's holdings in the Company following the Offering are 2,956,370 shares of the Company and 2,441,538 warrants, or approximately 8.87% of the issued and outstanding shares, on an undiluted basis, or 15.10% on a partially diluted basis.

Prior to closing of the Offering, Thomas Wood, an officer and a director of the Company, held, directly or indirectly, nil common shares of the Company, or 0% of the then issued and outstanding shares, on an undiluted basis, or on a partially diluted basis. Mr. Wood purchased 2,000,000 Units in the Offering. Mr. Wood's holdings in the Company following the Offering are 2,000,000 shares of the Company and 2,000,000 Warrants, or approximately 6.00% of the issued and outstanding shares, on an undiluted basis, or 11.33% on a partially diluted basis.

Prior to closing of the Offering, Robert Payment, an officer of the Company, held, directly or indirectly, nil common shares of the Company, or 0% of the then issued and outstanding shares, on an undiluted basis, or on a partially diluted basis. Mr. Payment purchased 300,000 Units in the Offering. Mr. Payment's holdings in the Company following the Offering are 300,000 shares of the Company and 300,000 Warrants, or approximately 0.90% of the issued and outstanding shares, on an undiluted basis, or 1.79% on a partially diluted basis.

6. **RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

7. **OMITTED INFORMATION**

Not applicable.

8. **EXECUTIVE OFFICER**

Thomas Wood, CEO  
Phone:(604) 868-1669

9. **DATE OF REPORT**

October 27, 2025