FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Trident Resources Corp. ("**ROCK**" or the "**Company**")
Suite 1030 – 505 Burrard Street
Vancouver, BC
V7X 1M5

Item 2. Date of Material Change

November 12th, 2025

Item 3. News Release

The news release announcing the material change referred to in this report was disseminated on November 12th, 2025, through Cision Canada Newswire.

Item 4. Summary of Material Change

The Company is pleased to announce positive diamond drill results (Figure 1) from the first 3 holes totaling 746 metres (m), of a total planned 6,500m, at its Contact Lake Gold Project. Drill hole CL25003 intersected 7.03 gpt Au over 43.25m including 30.06 gpt AU over 9.25m (Figure 3). Drill hole CL25002 intersected 2.49 gpt AU over 29.61m including 27.09 gpt AU over 2.21m and hole CL25001 intersected 0.56 gpt Au over 29.50m (Figure 2).

Item 5. Full Description of Material Change

News Release dated November 12th, 2025 – See Schedule "A"

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

Not Applicable.

Item 7. Omitted Information

No information has been omitted from this Material Change Report.

Item 8. Senior Officer

For further information, please contact:

Jonathan Wiesblatt
Chief Executive Officer
647-203-9190

Item 9. Date of Report

November 13th, 2025

SCHEDULE "A"
to the Material Change Report dated November 13th, 2025

TRIDENT

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November 12th, 2025

NEWS RELEASE

Trident Resources Intersects 7.03gpt Au over 43.25m Starting at 121.0m Depth, including 30.06gpt Au over 9.25m at Contact Lake Gold Project, Saskatchewan

Vancouver, BC, November 12th, 2025 – Trident Resources Corp. (TSX-V: ROCK) (OTCQB: TRDTF) ("**Trident**" or the "**Company**") is pleased to announce positive diamond drill results (Figure 1) from the first 3 holes totaling 746 metres (m), of a total planned 6,500m, at its Contact Lake Gold Project. Drill hole CL25003 intersected 7.03 gpt Au over 43.25m including 30.06 gpt Au over 9.25m (Figure 3). Drill hole CL25002 intersected 2.49 gpt Au over 29.61m including 27.09 gpt Au over 2.21m and hole CL25001 intersected 0.56 gpt Au over 29.50m (Figure 2).

Highlights:

- **7.03 gpt gold over 43.25m** from drill hole CL25003 from 121.0m, **including 30.06 gpt gold over 9.25m** from 155.0m

- **7.89 gpt gold over 23.00m** from drill hole CL25003 from 69.0m, **including 23.86 gpt gold over 6.89m** from 75.0m

- **2.49 gpt gold over 29.61m** from drill hole CL25002 from 39.26m, including 27.09 gpt gold over 2.21m from 39.26m

- The discovery of high-grade gold in hole CL25003 represents an important advancement for future exploration at the project as the mineralization was encountered below the Bakos shear structure and well beyond the limits of the historical mining footprint.

Note: Width refers to drilled intercepts, true widths have not been determined. The gold values represent length-weighted averages through the zones.

Jon Weisblatt, CEO, commented *"We are extremely encouraged by these initial drill results from Contact Lake — the first exploration undertaken at this historic site in nearly 30 years. The strength and continuity of the mineralization we're seeing reinforces our belief that Contact Lake is a highly prospective asset within Trident's portfolio. The former Cameco mine produced approximately 200,000 ounces of gold at impressive head grades of 6 to 7 grams per tonne before closing in 1998, a decision driven by low gold prices (~$300/oz) and Cameco's strategic focus on uranium. Our early success clearly indicates that significant high-grade gold mineralization was left behind, and modern exploration is beginning to unlock that potential."*

Mr. Wiesblatt went on to say "It's early days, but the geological setting and tenor of results we're seeing at Contact Lake share encouraging similarities with the early discovery phases of companies like Skeena Resources and SSR's Seabee Gold Mine — both of which began as focused high-grade exploration stories that grew into significant Canadian gold discoveries. While every project is unique, these parallels reinforce our confidence that Contact Lake could evolve into something very meaningful."

"Importantly, Contact Lake is just one of five gold deposits within Trident's growing project portfolio, all located in Saskatchewan's underexplored La Ronge Gold Belt. We see a much larger regional opportunity unfolding here — one that could ultimately define one of Canada's next emerging gold camps. Contact Lake is only the beginning, and these results mark an exciting first step in realizing the full potential of this district-scale play."

Mr. Wiesblatt concluded by saying "With approximately $12 million in cash and marketable securities and an attractive share structure, Trident is exceptionally well-positioned to continue advancing its ambitious exploration programs across the La Ronge Gold Belt. We have the financial strength, focus, and technical expertise to build sustained value through discovery and resource delineation."

Summary of the Initial Drill Holes:

The discovery of high-grade gold in the first three holes of the 2025 Contact Lake drill program represents an important advancement for future exploration at the project as the mineralization was encountered below the Bakos shear structure and well beyond the limits of the historical mining footprint. The Bakos shear is the main host to gold mineralization at Contact, but the high-grade intercepts from the lower portions of holes CL25002 and CL25003 demonstrate that significant gold values are present outside of the shear envelope.

The 9.25m zone that averaged 30.06 gpt Au (from 155.00m to 164.25m) in hole CL25003 is hosted in a strongly quartz vein altered granodiorite that showed very little evidence of shearing. The zone was encountered approximately 100m outboard of the nearest historical mining activity. The 2025 drill program was designed to test for both lateral and depth extensions to the known gold mineralization at Contact Lake, in areas that had only limited historical drilling.

Trident will continue to explore and drill test the Contact Lake deposit in a systematic manner as we look to expand on the high-grade gold mineralization discovered between the historical mine infrastructure and the unmined BK3 zone, located immediately ENE of the 2025 drilling. During the current drill program, Trident has collected a comprehensive database of oriented drill core measurements that will be used to delineate the geologic structures that host gold in the deposit area and guide future drill programs. Pre-existing geologic structures exert a first-order control on gold mineralization throughout the La Ronge Gold Belt, so Trident will focus on understanding the complex structural history in order to realize the full potential of the region.

Figure 1: Plan View of the Contact Lake Drilling
https://www.tridentresourcescorp.com/_resources/news/nr-20251112-NRplan1c.jpg

Figure 2: Cross Section Depicting Depth CL25001 & CL25002
https://www.tridentresourcescorp.com/_resources/news/nr-20251112-X-section-CL25001-to-CL25002.jpg

Figure 3: Cross Section Depicting the Extension to Vertical Depth – CL25003
https://www.tridentresourcescorp.com/_resources/news/nr-20251112-X-section-CL25003.jpg

Description of the Drill Holes:

CL25001 was oriented toward the northwest (336º) at a -45º dip to target shallow high-grade mineralization above, within and below the Bakos Shear Zone. This drill hole was collared 65 metres northeast of the nearest underground infrastructure in an area with limited historical drilling.

CL25002 was collared from the same drill pad as CL25001 along a similar azimuth but at a steeper dip angle (-55º) to target parallel mineralized zones at a greater depth. This hole intersected gold mineralization within the Bakos Zone and in a separate shear zone located in the footwall of the Bakos structure, 40 metres below the upper mineralized zone. A third horizon of gold mineralization was discovered within the granodiorite host rock, between 241.0 to 251.6m downhole depth, in an area that had not been previously drilled.

CL25003 was collared from a drill pad located 25m southeast of drill holes CL25001 and CL25002. This hole was oriented toward the north (azimuth 000º) at a dip angle of -45º to target the depth and lateral extension of gold mineralization first discovered in drill hole TU88-01 (342º azimuth/-45º dip), which was located 50m northeast of CL25003. Drill hole CL25003 encountered significant high-grade gold within both the Bakos Shear Zone and the footwall below the structure.

The lowermost high-grade intersection (30.06 gpt Au over 9.25m starting at 155.0m downhole depth) is hosted in a weakly sheared but strongly altered granodiorite located 100m from the nearest historical underground mine infrastructure and at least 30m from gold mineralization in hole TU88-01.

Contact Lake Gold Project:

The Contact Lake Project covers approximately 22,790 hectares and includes the past-producing Contact Lake Gold Mine, which was operated by Cameco Corporation between 1994 and 1998. Situated in the highly prospective La Ronge Gold Belt of Saskatchewan, the property hosts multiple historical deposits such as the Contact Lake Deposit, Preview SW Deposit, Preview North Deposit and the North Lake Deposit. Together, these provide shareholders with significant discovery potential across a well-endowed gold belt.

Mining at the Contact Lake Gold Mine, also referred to historically as the Bakos Gold Zone, took place from December 1994 through May 1998. The deposit was initially identified in 1984 by Saskatchewan Mining Development Corporation - later Cameco Corporation - during its Preview Lake Exploration Program. This program also led to the discovery of other nearby targets including Point Lake and the Preview SW Deposit.

The Contact Lake deposit lies near the meeting point of the La Ronge, Kisseynew and Glennie litho-structural domains and is hosted by the Little Deer Lake pluton, a composite pluton dominated by granitic and granodioritic rocks near its core. Composite plutons such as the Little Deer Lake pluton

are often spacially associated with significant gold mineralization throughout the La Ronge Gold Belt.

Figure 4: Drill core from hole CL25003 shows a weakly sheared and strongly quartz veined zone that hosts high-grade gold mineralization located in the footwall well below the Bakos shear zone.
https://www.tridentresourcescorp.com/_resources/news/nr-20251112-Figure-4-Core-Photo-CL25003.jpg

Figure 5: Upper panel shows low-angle quartz vein that hosts high-grade gold (187.5 g/t over 0.65m) in a weakly sheared granodiorite. Lower panel shows sheared granodiorite with sulfides and strong gold mineralization (from a 1.0m zone that returned 147.0 g/t Au).
https://www.tridentresourcescorp.com/_resources/news/nr-20251112-Figure-5-Core-Photo.jpg

Quality Control:

All drill core is logged, photographed and cut in half with a diamond saw. Half of the core is placed in sealed poly bags with unique identification numbers and transported to ALS Global in Saskatoon, Saskatchewan for analysis, while the other half is archived and stored on site for verification and reference purposes.

At the lab, samples are received and digitally recorded then dried and pulverized into a fine powder. Gold is assayed using a 30g fire assay method and 49 additional elements are analyzed by Inductively Coupled Plasma (ICP) utilizing a 4-acid digestion. Quality Assurance and Quality Control (QAQC) samples including field blanks, duplicates and lab-certified standards are inserted in the sample stream at a rate of greater than 10% of all samples submitted to the lab. ALS Global also conducts their own internal QAQC protocol.

Table 1: Drillhole Results at Contact Lake (November, 2025)

Drill Hole ID	From (m)	To (m)	Width (m)	Au (g/t)
CL25001	41.50	71.00	29.50	0.56
CL25002	39.26	68.87	29.61	2.49
including	39.26	41.47	2.21	27.09
CL25002	94.00	110.00	16.00	0.42
CL25002	241.00	251.61	10.61	0.47
CL25003	46.88	53.89	7.01	0.66
CL25003	69.00	92.00	23.00	7.89
including	75.00	81.89	6.89	23.86
CL25003	121.00	164.25	43.25	7.03
including	155.00	164.25	9.25	30.06

Widths are drilled intercepts, true widths have not been determined. Gold values are length-weighted averages.

Table 2: Drillhole ID Contact Lake (November, 2025)

Hole ID`	X Collar	Y Collar	Elev. (m)	Azimuth	Dip	Depth (m)
CL25001	507933	6141324	402	335.80	-45.10	198.00
CL25002	507933	6141324	402	339.00	-55.10	311.35
CL25003	507941	6141303	401	359.90	-45.10	236.43

UTM Zone 13 NAD 83

Qualified Person:

The scientific and technical data contained in this news release was reviewed and approved by Cornell McDowell, P.Geo., a non-independent "Qualified Person" under the National Instrument 43-101 Standards of Disclosure of Mineral Projects.

About Trident Resources Corp.:

Trident Resources Corp. is a Canadian public mineral exploration company listed on the TSX Venture Exchange focused on the acquisition, exploration and development of advanced-stage gold and copper exploration projects in Saskatchewan, Canada. The Company is advancing its 100% owned Contact Lake and Greywacke Lake projects which host significant historical gold resources located within the prospective and underexplored La Ronge Gold Belt, as well as the 100% owned Knife Lake copper project which contains a historical copper resource.

To find out more about Trident Resources Corp. (TSX-V: ROCK), visit the Company's website at www.tridentresourcescorp.com

Trident Resources Corp.

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Forward-Looking Information and Statements

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the TSX Venture Exchange approval of the Agreement, expected results from the current drill program at Contact Lake Gold Project, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. All statements in this news release, other

than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including those filed under the Company's profile on SEDAR+ at www.sedarplus.ca. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather and climate conditions, equipment failures, failure to obtain or maintain all necessary government permits, approvals and authorizations, decrease in the price of gold, copper and other metals, the impact of viruses and diseases on the Company's ability to operate, failure to obtain or maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.