

**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**

February 18<sup>th</sup>, 2026

**Item 3. News Release**

The news release announcing the material change referred to in this report was disseminated on February 18<sup>th</sup>, 2026, through Cision Canada Newswire.

**Item 4. Summary of Material Change**

The company is pleased to announce the closing of the private placements previously announced on January 27<sup>th</sup> and February 2<sup>nd</sup>, 2026. A total of 4,948,000 common flow through shares were issued at a price of \$3.76 for aggregate gross proceeds of \$18,604,480.

**Item 5. Full Description of Material Change**

News Release dated February 18<sup>th</sup> 2026 – 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**

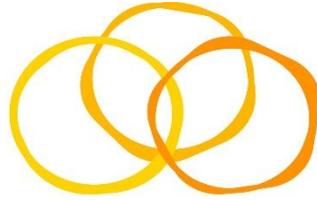
For further information, please contact:

Jonathan Wiesblatt  
Chief Executive Officer  
647-203-9190

**Item 9. Date of Report**

February 19<sup>th</sup>, 2026

SCHEDULE "A"  
to the Material Change Report dated February 19, 2026



# TRIDENT

Suite 1030 – 505 Burrard Street, Vancouver, BC, Canada, V7X1M5

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February 18<sup>th</sup>, 2026

## NEWS RELEASE

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES

### Trident Closes \$18.6 Million Offering

**Vancouver, BC, February 18<sup>th</sup>, 2026 – Trident Resources Corp. (TSX-V: [ROCK](#)) (OTCQB: [TRDTF](#))** (“Trident” or the “Company”) is pleased to announce that it has closed its previously announced private placements (please refer to the Company’s January 27<sup>th</sup>, 2026, and February 2<sup>nd</sup>, 2026 news releases). A total of 4,948,000 common shares of the Company that qualify as “flow-through shares” within the meaning of subsection 66(15) of the Income Tax Act (Canada) (the “Tax Act”) (each, a “Premium FT Share”) were issued at a price of \$3.76 per Premium FT Share (the “Issue Price”), for aggregate gross proceeds of \$18,604,480 (the “Offering”).

The brokered portion of the Offering (the “Brokered Offering”), pursuant to which the Company issued 4,600,000 Premium FT Shares, was completed through a syndicate of underwriters (the “Underwriters”) led by Haywood Securities Inc., and including Research Capital Corporation. Pursuant to the non-brokered portion of the Offering (the “Non-Brokered Offering”), the Company issued 348,000 Premium FT Shares at the Issue Price.

The Premium FT Shares issued under the Offering were offered to purchasers pursuant to the listed issuer financing exemption under Part 5A of National Instrument 45-106 – Prospectus Exemptions (“NI 45-106”) and in reliance on the amendments to Part 5A of NI 45-106 set forth in Coordinated Blanket Order 45-935 – Exemptions from Certain Conditions of the Listed Issuer Financing Exemption, in all the provinces of Canada, except Québec. The Premium FT Shares issued under the Offering are not subject to a statutory hold period pursuant to applicable Canadian securities laws. The Offering is subject to the final approval of the TSX Venture Exchange.

The Company will use the gross proceeds from the Offering to fund further exploration, mineral

resource expansion and drilling at Trident's gold projects located in the La Ronge Gold Belt of Saskatchewan, that will qualify as Canadian Exploration Expenses as defined in paragraph (f) of the definition of "Canadian exploration expense" in subsection 66.1(6) of the Income Tax Act (Canada) and "flow through mining expenditures" as defined in subsection 127(9) of the Income Tax Act (Canada) which will be renounced with an effective date no later than December 31, 2026 to the initial purchasers of Premium FT Shares.

Certain related parties of the Company participated in the Non-Brokered Offering. The issuance of Premium FT Shares to related parties is considered to be a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company has relied on the exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 (and Policy 5.9) as the fair market value of the Premium FT Shares issued to such persons does not exceed 25% of the Company's market capitalization.

In connection with the Brokered Offering, the Underwriters received an aggregate cash fee equal to 6.0% of the gross proceeds of the Brokered Offering.

There is an amended and restated offering document related to the Offering that can be accessed under the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca) and on the Company's website at [www.tridentresourcescorp.com](http://www.tridentresourcescorp.com).

This press release is not an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to qualification or registration under the securities laws of such jurisdiction. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from U.S. registration requirements and applicable U.S. state securities laws.

### **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](http://www.tridentresourcescorp.com)

### **Trident Resources Corp.**

Jonathan Wiesblatt, Chief Executive Officer  
Email: [Jon.Wiesblatt@tridentresourcescorp.com](mailto:Jon.Wiesblatt@tridentresourcescorp.com)

For further information contact myself or:

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NEITHER THE TSXV NOR ITS REGULATION SERVICES PROVIDER ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.

### **Forward-Looking Information and Statements**

This news release contains statements that constitute "forward-looking statements." Such forward looking statements involve known and unknown risks, uncertainties and other factors that may cause the Company's actual results, performance or achievements, or developments to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. These forward-looking statements or information relate to, among other things: receipt of all approvals related to the Bought Deal Offering and NBPP; the intended use of proceeds from the Bought Deal Offering and NBPP; and the expected terms and Closing of the Bought Deal Offering and NBPP.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: the conditions to closing of the Bought Deal Offering and NBPP may not be satisfied, management's broad discretion regarding the use of proceeds of the Bought Deal Offering and NBPP, the Company may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable; compliance with extensive government regulation; 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; failure of counterparties to perform their contractual obligations; domestic and foreign laws and regulations could adversely affect the Company's business and results of operations; and the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of the Company's securities, regardless of its operating performance.

The forward-looking information contained in this news release represents the expectations of the Company as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.