

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Torq Resources Inc. (“**Torq**” or the “**Company**”)
1400 - 1199 West Hastings Street
Vancouver, BC
Canada, V6E 3T5

2. Date of Material Change

November 30, 2024

3. News Release

A news release with respect to the material change referred to in this report was disseminated via Canada Newswire on December 2, 2024 and filed on the system for electronic document analysis and retrieval (SEDAR) at www.sedarplus.ca.

4. Summary of Material Change

On November 30, 2024, the Company entered into an implementation agreement dated November 29, 2024 (the “**Implementation Agreement**”) with Gold Fields Pedernales Limitada (“**GF Chile**”), a Chilean affiliate of Gold Fields Limited (“**Gold Fields**”) pursuant to which the Company has agreed, subject to the approval of the TSX Venture Exchange (“**TSXV**”) and the disinterested approval of the Company’s shareholders, to enter into an Option and Joint Venture Shareholders Agreement (the “**Option and Joint Venture Agreement**”) with GF Chile. These agreements are collectively the “**Definitive Agreements**” and they replace a Term Sheet about this transaction announced August 1, 2024 under which Torq will grant an option to GF Chile to earn-in up to a 75% interest Torq’s Santa Cecilia mineral property in Chile by spending up to USD\$48 million over up to a 6 year period.

5.1 Full Description of Material Change

Full details of the terms and conditions of the Definitive Agreements are found under the heading of “PARTICULARS OF MATTERS TO BE ACTED UPON- SPECIAL BUSINESS - Approval of Agreements Related to Santa Cecilia Project” in Torq’s Management Information Circular dated December 5, 2024 filed at www.sedarplus.ca on or about the date hereof.

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

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

Shawn Wallace, Chief Executive Officer
Tel: 778.729.0500

9. Date of Report

December 9, 2024