

FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company:

Trailbreaker Resources Ltd.
1040 W. Georgia Street, #1500
Vancouver, British Columbia
V6E 4H1

2. Date of Material Change:

The material change described in this report occurred on October 4, 2021

3. News Release:

On October 4, 2021, Trailbreaker Resources Ltd. ("**Trailbreaker**" or the "**Company**") issued a news release through the facilities of Global Newswire.

4. Summary of Material Change:

The Company announced results from the 2021 exploration program at their 100%-owned Skelly property in northern British Columbia and extends known gold mineralization by 200 meters.

5. Full Description of Material Change:

On October 4, 2021, the Company announced results from the 2021 exploration program at their 100%-owned Skelly property in northern British Columbia (BC). A chip sample across a historic showing re-identified by Trailbreaker in 2020 has returned an assay of 25.4g/t gold (Au) and 882 g/t silver (Ag) over 1.5m. Further prospecting 200 meters to the west of the historic showings has identified a new gold zone, with outcrop grab samples assaying up to 3.43 g/t Au and 78.3g/t Ag. Soil sample results indicate the zone extends at least another 250m farther west and remains open.

Daithi Mac Gearailt, CEO of Trailbreaker, commented: *"The chip sample results confirm the high-grade nature of the historic showing that the team re-identified last year. It is also very encouraging that new mineralization has been found in the area and the soil samples show there is potential for more to be discovered."*

About Skelly

Covering 2,526 hectares, the Skelly property is located just south of the Yukon-BC border, approximately 100 km south of Whitehorse, Yukon. The property is contiguous to Bessor Minerals' 8,178-hectare Golden Eagle property that contains significant drilled gold prospects comprising high-grade, gold-bearing quartz-sulphide veins. Although exploration on the Skelly property dates back to the 1890s, old shafts provide the only evidence of past work. Before 2020, no modern exploration has been documented on the majority of the Skelly property.

In the summer of 2020, Trailbreaker conducted a short, 3-day first pass reconnaissance exploration program that re-identified historic shafts. Grab samples obtained from quartz veins within these assayed up to 1.03 oz/ton gold and 14.24 oz/ton silver (see October 5th, 2020 news release for more information).

The auriferous quartz veins were sampled over a 180-meter northwest-trending shear zone, open along strike and paralleling a contact with granitic rocks.

2021 Exploration

A brief, two-day exploration program was conducted at the Skelly property in 2021 to follow-up on 2020 assay results, and to explore a portion of newly staked ground. The team collected 111 soil samples, 28 prospecting rock grab samples, and one rock chip sample.

The chip sample was conducted across the previously identified historic showing and returned an assay of 25.4 g/t Au and 882 g/t Ag over 1.5m. A grab sample located 3 meters from the chip sample also yielded high gold and silver grades, assaying 22.4 g/t Au and 1,147 g/t Ag. Mineralization related to this historic showing has been traced along strike for 180 meters to the northwest. It is interpreted to be related to a shear zone at the contact between late Cretaceous granite to the southwest, and older, late Paleozoic metamorphic rocks to the northeast.

Newly identified mineralization was discovered 200m west-southwest of the historic showings in a deeply incised creek canyon which also cuts through the high-grade shear which hosts the historic showings. Multiple ‘stacked’ quartz-pyrite-arsenopyrite veins were identified. These veins are typically shallow dipping to flat lying, and 20-30cm in width. Assays returned grades as high as 3.43 g/t Au and 78.3 g/t Ag with anomalous molybdenum (Mo), copper (Cu), lead (Pb), arsenic (As), antimony (Sb), bismuth (Bi), and tellurium (Te).

Soil sample results indicate that the gold mineralization discovered in this zone likely extends westward along the creek for a minimum of 250m and remains open. A series of four soil samples over 150m assayed anomalous gold values ranging from 24.1 ppb Au to 65.6 ppb Au.

Prospecting 1.5 km northwest of the high-grade gold zone has also uncovered a zone of gossanous shears in metamorphic rock close to the granite contact. One rock grab sample of local pyritic float returned an assay of 0.21 g/t Au.

A significant portion of the 2,526-hectare property remains un-explored.

Message from the President

“In two short days of exploration the Trailbreaker team has managed to both expand the mineralized zone and yield new targets for future exploration. There is a lot of blue sky at the Skelly property and I am excited to see what we’ll find next.”

ON BEHALF OF THE BOARD

Daithi Mac Gearailt

President and Chief Executive Officer

OTHER

Sample analysis and assaying for all of Trailbreaker’s projects have been conducted by Bureau Veritas Mineral Laboratories Canada in Vancouver, BC, which is an ISO-9001 accredited laboratory. Rock samples were crushed, split and pulverized to a 250 g pulp passing through a 200 mesh screen (prep code PRP70-250). For gold analysis, a 50 g split underwent fire assay with an ICP-ES finish (FA350-Au). Samples assaying >10 ppm Au were re-analyzed with a gravimetric finish (FA550-Au). Samples also underwent 37-element analysis involving aqua regia digestion and ICP-ES/MS analysis (AQ200). Soil samples were sieved to 80 mesh (prep code SS80) and underwent a 37-element analysis involving aqua regia digestion and ICPES/MS analysis (AQ201). Rigorous quality assurance procedures are in place regarding sample collection, chain of custody and data entry. Certified QA/QC standard and blank reference samples are routinely inserted into the sample stream to ensure integrity of the assay process. The reader is cautioned that grab samples

are single rock samples typically, but not exclusively, constrained to mineralization. Grab samples are selective in nature and collected to determine the presence or absence of metal values. These do not necessarily provide an accurate representation of the tenor of the targeted zone sampled.

Carl Schulze, P. Geo., Consulting Geologist with Aurora Geosciences Ltd, is a qualified person as defined by National Instrument 43-101 for Trailbreaker's BC and Yukon exploration projects, and has reviewed and approved the technical information in this release.

For new information about the Company's projects, please visit Trailbreaker's website at TrailbreakerResources.com and sign up to receive news. For further information, follow Trailbreaker's tweets at Twitter.com/TrailbreakerLtd, use the 'Contact' section of our website, or contact us at (604) 681-1820 or at info@trailbreakerresources.com.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

For further information, contact Lucy Zhang, CFO of the Company at 604-681-1820.

9. Date of Report:

October 5, 2021