

FORM 51-102F3
Material Change Report

Item 1. Name and Address of Company

Troilus Mining Corp. (formerly, Troilus Gold Corp.) (the “**Company**”)
715 Square Victoria, Suite 705
Montreal, Quebec, H2Y 2H7

Item 2. Date of Material Change

December 4, 2025

Item 3. News Release

The news release with respect to the material change referred to in this report was disseminated through the facilities of Globe Newswire on December 5, 2025. The news release was subsequently filed on SEDAR+.

Item 4. Summary of Material Change

On December 4, 2025, the Company changed its name change from Troilus Gold Corp. to Troilus Mining Corp. and « Corporation minière Troilus » in French.

Item 5.1 Full Description of Material Change

On December 4, 2025, the Company changed its name change from Troilus Gold Corp. to Troilus Mining Corp. and « Corporation minière Troilus » in French.

Subject to completing all required filings, the common shares of the Company are expected to commence trading under the Company’s new name on the Toronto Stock Exchange at the start of trading on December 10, 2025. The Company’s common shares will continue to trade under the ‘TLG’ ticker symbol on the Toronto Stock Exchange. The new CUSIP number for the Troilus common shares will be 89688V103.

Warrants of the Company expiring October 18, 2026 will be assigned new CUSIP number 89688V111.

Item 5.2. Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

For further information, contact:

Caroline Arsenault
VP, Corporate Communications
t: (647) 276-0050

Item 9. Date of Report

December 5, 2025.

Cautionary Note Regarding Forward Looking Statements and Information

This report contains forward-looking statements and forward-looking information (collectively, “forward-looking statements”) within the meaning of applicable securities laws. Such forward-looking statements include, without limitation, statements regarding timing for trading. Although the Company believes that such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: believe, expect, anticipate, intend, estimate, postulate and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking statements by the Company are not guarantees of future results or performance, and that actual results may differ materially from those in forward-looking statements as a result of various factors and risks, including, uncertainties with respect to obtaining all regulatory approvals to complete the name change and other risks identified in its disclosure documents filed at www.sedarplus.ca.

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 events, results and/or developments may differ materially from those in the forward-looking statements. Readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with and as required by applicable securities laws.