FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company:

Trailbreaker Resources Ltd.
650 W. Georgia Street, #2110
Vancouver, British Columbia
V6B 4N9

2. Date of Material Change:

The material change described in this report occurred on April 10th, 2024

3. News Release:

On April 10th, 2024, Trailbreaker Resources Ltd. ("**Trailbreaker**" or the "**Company**") issued a news release through the facilities of Global Newswire.

4. Summary of Material Change:

The Company closes charity flow-through financing.

5. Full Description of Material Change:

On April 10, 2024, the Company announces that it has closed its non-brokered private placement offering (the "Offering"), previously announced on March 19, 2024. The Company has issued 1,406,250 Charity Flow-Through Units for $0.64 per Charity Flow-Through Unit (the "CMETC FT Units"), and 2,593,750 Charity Flow-Through Units for $0.56 per Charity Flow-Through Unit (the "FT Units"), for aggregate gross proceeds of $2,352,500 (the "Private Placement").

Each CMETC FT Unit consists of one flow-through common share ("FT Share") of the Company and one half (1/2) of a transferable common share purchase warrant (each whole common share purchase warrant, a "Warrant"), each Warrant being exercisable to acquire an additional non-flow-through common share of the Company at $0.60 for 24 months from the date of issuance. Each FT Unit consists of one FT Share and one half (1/2) of a Warrant, each Warrant being exercisable to acquire an additional non-flow-through common share of the Company at $0.60 for 24 months from the date of issuance.

The gross proceeds raised from the issuance of the CMETC FT Units will be used to fund "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in subsection 66.1(6) and subsection 127(9) of the Income Tax Act (Canada) respectively thereby being eligible for the 30% federal Critical Mineral Exploration Tax Credit and will also be eligible for the 20% BC mining flow-through share tax credit pursuant to section 4.721 of the Income Tax Act (BC).

The gross proceeds raised from the issuance of the FT Units will be used to fund "Canadian exploration expenses" within the meaning of subsection 66.1(6) Income Tax Act (Canada).

All securities issued pursuant to the Private Placement are subject to a hold period in Canada of four months plus one day from closing.

ON BEHALF OF THE BOARD

Daithi Mac Gearailt
President and Chief Executive Officer

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:

April 10, 2024