FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

TRU Precious Metals Corp. (the "**Company**" or "**TRU**")
70 Trius Drive
Fredericton, New Brunswick
E3B 5E3

Item 2. Date of Material Change

August 17, 2022

Item 3. News Release

TRU issued press releases regarding the matters herein via a Canadian newswire service on June 16, 2022 and August 18, 2022, copies of which have been filed on SEDAR.

Item 4. Summary of Material Change

On August 17, 2022, TRU closed the definitive option agreement dated June 15, 2022 (the **"Option Agreement"**) with Quadro Resources Ltd. (**"Quadro"**). Pursuant to the terms of the Option Agreement, the Company has the option to acquire up to an aggregate 65% ownership in Quadro's Staghorn Project (the **"Staghorn Project"**) located in central Newfoundland.

Item 5. Full Description of Material Change

On August 17, 2022, TRU closed the Option Agreement with Quadro, pursuant to which the Company has the option to acquire up to an aggregate 65% ownership in the Staghorn Project located in central Newfoundland, with 133 claim units in eight mineral licences covering 3,325 hectares. The Staghorn Project is comprised of two distinct groups of licenses which are immediately within and/or adjacent to TRU's flagship Golden Rose Project.

Pursuant to the terms of the Option Agreement, Quadro has granted TRU the exclusive right and option to acquire up to an aggregate 65% interest in its Staghorn Project in two stages.

In order to acquire an initial 51% interest in the Staghorn Project, TRU must make the following payments, issue the following common shares in the capital of TRU (the **"Shares"**), and incur the following exploration and drilling expenditures on the Staghorn Project on or before the corresponding dates set forth below:

1. on the effective (closing) date of the Option Agreement (the "**Effective Date**"): the issuance of $100,000 in Shares, at a deemed price (the **"Issuance Price"**) equal to the greater of: (a) the volume-weighted average trading price of the Shares on the TSX Venture Exchange (the "**Exchange**") for the twenty (20) previous consecutive trading days; and (b) the lowest discounted price permitted pursuant to the policies of the Exchange; which was issued to Quadro as 1,084,171 Shares at a deemed price of approximately $0.092 per share on August 17, 2022;

2. on or before the one year anniversary of the Effective Date: (i) the payment of $25,000 in cash; (ii) the issuance of a further $100,000 in Shares at the Issuance Price; and (iii) incur exploration expenditures of an aggregate of $200,000, including a minimum of $120,000 of drilling activity; and

3. on or before the two year anniversary of the Effective Date: (i) a further payment of $100,000 in cash; (ii) the issuance of a further $150,000 in Shares at the Issuance Price; and (iii) incur exploration

expenditures of an aggregate of a further $300,000, including a minimum of a further $180,000 of drilling activity; and

4. on or before the three year anniversary of the Effective Date; incur exploration expenditures of an aggregate of a further $600,000, including a minimum of a further $360,000 of drilling activity.

Upon acquiring the initial 51% interest in the Staghorn Project, TRU may acquire an additional 14% interest by doing the following: (i) pay $200,000 in cash; (ii) issue $250,000 in Shares at the Issuance Price; and (iii) incur an additional $850,000 of exploration expenditures, including a minimum of $510,000 of drilling activity.

Upon TRU acquiring the 51% interest in the Property or the 65% interest in the Property as the case may be, TRU and Quadro shall enter into a joint venture agreement containing normal industry standard terms.

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

Not Applicable.

Item 7. Omitted Information

No significant facts have been omitted from this Material Change Report.

Item 8. Executive Officer

The following senior officer of the Company is knowledgeable about the material change and this report and may be contacted by the Commission as follows:

Olga Nikitovic
President & CFO
TRU Precious Metals Corp.
Phone: (855) 760-2878
Website: www.trupreciousmetals.com

Item 9. Date of Report

August 18, 2022

Cautionary Statement on Forward-Looking Information

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

No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This material change report contains certain forward-looking statements, including those relating to the Option Agreement transaction and acquiring and exploring the Staghorn Project. These statements are based on numerous assumptions regarding the Option Agreement transaction with Quadro that are believed by management to be reasonable in the circumstances, and are subject to a number of risks and uncertainties, including without limitation: mineralization hosted on adjacent and/or nearby properties is not necessarily indicative of mineralization hosted on the Staghorn Project and/or Golden Rose; the exploration potential of the Staghorn Project and/or Golden Rose; challenges in identifying, structuring, and executing transactions on favourable terms or at all; risks inherent in mineral exploration activities; volatility in financial markets, economic conditions, and precious metals prices; regulatory approval processes; and those other risks described in the Company's continuous disclosure documents. Actual results may differ materially from results contemplated by the *forward-looking statements herein. Investors and others should carefully consider the foregoing factors and should not place undue reliance on such forward-looking statements. The Company does not undertake to update any forward-looking statements herein except as required by applicable securities laws.*