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

December 21, 2022

Item 3. News Release

TRU issued a press release regarding the matters herein via a Canadian newswire service on December 22, 2022, a copy of which has been filed on SEDAR.

Item 4. Summary of Material Change

On December 21, 2022, TRU completed a non-brokered private placement for gross proceeds of $617,000, pursuant to which the Company raised $500,500 from the issuance of "flow-through" units of the Company ("**FT Units**") at a price of $0.065 per FT Unit, and $116,500 from the issuance of hard dollar units of the Company ("**HD Units**") at a price of $0.055 per HD Unit.

Item 5. Full Description of Material Change

The Company raised gross proceeds of $500,500 from the issuance of flow-through units ("FT Units") at a price of $0.065 per FT Unit. Each FT Unit is comprised of one (1) "flow-through" common share in the capital of the Company (a "FT Share"), and one half (0.5) of one flow-through common share purchase warrant (a "FT Warrant"), with each full FT Warrant entitling the holder thereof to purchase one (1) common share in the capital of the Company on a "non-flow-through" basis (a "Share") at a price of $0.10 for a period of 24 months following December 21, 2022 (the "Closing Date"). The FT shares and FT Warrants will qualify as flow-through shares within the meaning of subsection 66(15) of the Income Tax Act and it is intended that the FT Units will qualify for the Critical Minerals Exploration Tax Credit.

The Company also raised gross proceeds of $116,500 from the issuance of hard dollar units ("HD Units") at a price of $0.055 per HD Unit. Each HD Unit is comprised of one (1) Share and one (1) Share purchase warrant (a "HD Warrant"), with each HD Warrant entitling the holder thereof to purchase one (1) Share at a price of $0.08 for a period of 36 months following the Closing Date.

Eligible finders received, on account of gross proceeds raised from subscribers to the Offering who were introduced by such finder, cash commission equal to an aggregate of $38,885, and an aggregate of 609,000 finder warrants, each of which will entitle the holder thereof to purchase one Share at a price of $0.10 for a period of 24 months following the date of issuance.

Subscriptions by insiders of the Company accounted for $45,000 of the gross proceeds of the Offering. Participation by insiders in the Offering is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* by virtue of the exemptions contained in Sections 5.5(b) and 5.7(1)(b). The Company did not file a material change report 21 days before the closing of the transactions described herein as the principal terms of such transactions were not finalized until, or close to, the date of this report.

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

Not Applicable.

Item 6. Omitted Information

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

Item 7. 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 8. Date of Report

December 22, 2022.