**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

Trigon Metals Inc.
658 Lansdowne Avenue
Toronto, ON M6H 3Y8

**Item 2 Date of Material Change**

March 14, 2024

**Item 3 News Releases**

A news release was issued by Trigon Metals Inc. ("Trigon" or the "Company") on March 14, 2024, in respect of the material change and was disseminated through the facilities of Business Wire and filed on SEDAR.

**Item 4 Summary of Material Changes**

The Company has completed the acquisition of Base Metal Investments and Services ("Base Metal"), a private Mauritius domiciled company, that holds an option (the "Copperbelt Option") to acquire up to a 70% stake in the Kalahari Copperbelt Project (the "Transaction").

The Copperbelt Option provides Trigon the right to attain up to 70% interest in Copperbelt Exploration (Pty) Ltd. ("Copperbelt") which wholly owns the Kalahari Copperbelt Project (the "Project").

Concurrently with the closing of the Transaction, Copperbelt has acquired a 25% equity interest in Copperbelt.

**Item 5 Full Description of Material Changes**

The Company has completed the acquisition of Base Metal, a private Mauritius domiciled company, that holds an option to acquire up to a 70% stake in the Kalahari Copperbelt Project.

The Copperbelt Option provides Trigon the right to attain up to 70% interest in Copperbelt which wholly owns the Project.

Concurrently with the closing of the Transaction, Copperbelt has acquired a 25% equity interest in Copperbelt (the "Initial Acquisition").

As consideration for the Transaction, Trigon has issued to Commodity Makers International ("Commodity Makers"), the sole shareholder of Base Metal, 13.6 million Trigon common shares and will issue 1.6 million Trigon common shares to Commodity Makers on each of the 6, 12, 18 and 24 month anniversaries of today's date, for an aggregate total number of 20 million Trigon common shares.

As consideration for the Initial Acquisition, Trigon, on behalf of Base Metal, has paid USD$60,000 to Ongwe Minerals (PTY) Ltd., the vendor of Copperbelt, and has committed to funding USD$1M in exploration expenditures on the Project over the next 24 months.

Each of the Transaction and Initial Acquisition is an arm's length transaction under the policies of the TSX Venture Exchange (the "Exchange"). Mr. Rennie Morkel is a director and officer of Commodity Makers and Mr. Andreas Rompel and Mr. Grant Sboros have provided consulting services to Commodity Makers.

Messrs Morkel and Rompel are now officers of Trigon and Mr. Sboros has joined Trigon's board of directors.

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Jed Richardson
Executive Chairman
Tel: (647) 276-6002

**Item 9 Date of Report**

March 15, 2024