FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Torrent Gold Inc. (“**Torrent**” or the “**Company**”)
Suite 250, 750 West Pender St.
Vancouver, British Columbia
V6C 2T7

Item 2 Date of Material Change

March 6, 2026.

Item 3 News Release

A news release was issued by the Company on March 9, 2026 through the facilities of PR NewsWire and subsequently filed on SEDAR+.

Item 4 Summary of Material Changes

On March 6, 2026, the Company closed a non-brokered private placement (the “**Private Placement**”) whereby the Company issued 2,400,000 common shares in the capital of the Company (“**Common Shares**”) at a price of $0.20 per Common Shares for aggregate gross proceeds of $480,000. As part of the Private Placement, the Company has fully settled debt owing to certain of its directors and officers who participated in the Private Placement, through the issuance of 550,000 Common Shares. The board of directors of the Company (the “**Board**”) has determined that it is in the best interests of the Company to settle the outstanding debts by the issuance of Common Shares in order to preserve the Company’s cash for working capital. It is expected that the net proceeds from the Private Placement will be primarily used to settle current accounts payable and for general working capital purposes.

Item 5 Full Description of Material Changes

On March 6, 2026, the Company closed the Private Placement whereby the Company issued 2,400,000 Common Shares at a price of $0.20 per Common Shares for aggregate gross proceeds of $480,000. As part of the Private Placement, the Company has fully settled debt owing to certain of its directors and officers who participated in the Private Placement, through the issuance of 550,000 Common Shares. The Board has determined that it is in the best interests of the Company to settle the outstanding debts by the issuance of Common Shares in order to preserve the Company’s cash for working capital. It is expected that the net proceeds from the Private Placement will be primarily used to settle current accounts payable and for general working capital purposes.

The Company paid a cash commission of $6,300 to Haywood Securities Inc. in connection with subscriptions received from subscribers they introduced to the Private Placement. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months and one day from the date of issuance.

MI 61-101 Considerations

Richard Cindric, President & Chief Executive Officer and director of the Company, Scott Davis, Chief Financial Officer of the Company, and Saf Dhillon and Andy Jagpal, directors of the Company, are "related parties" of the Company pursuant to Multilateral Instrument 61-101 – *Take Over Bids and Special Transactions* ("**MI 61-101**") and participated in the Private Placement. Accordingly, the Private Placement constitutes a "related party transaction" within the meaning of MI 61-101. Pursuant to the Private Placement, Richard Cindric received an aggregate of 100,000 Common Shares, Scott Davis received an aggregate of 200,000 Common Shares, Saf Dhillon received an aggregate of 250,000 Common Shares, and Andy Jagpal received an aggregate of 100,000 Common Shares. The Company is relying on the exemptions from the formal valuation requirement under section 5.5(b) of MI 61-101 and the minority shareholder approval requirement under section 5.7(a) of MI 61-101, as the fair market value of the Common Shares to be issued to the related party does not exceed 25% of the Company's market capitalization. The Company did not file a material change report in respect of the Private Placement on SEDAR+ less than 21 days prior to closing thereof due to the fact that the Company wished to close the Private Placement as soon as practicable to enable it to continue its business pursuits and reduce its liabilities.

Prior to the Private Placement:

- Richard Cindric owned and controlled, directly or beneficially, an aggregate of nil Common Shares and nil convertible securities.

- Scott Davis owned and controlled, directly or beneficially, an aggregate of 43,506 Common Shares (through Cross Davis & Co. LLP ("**Cross Davis**"), an entity which Mr. Davis controls) representing approximately 1.75% of the issued and outstanding Common Shares.

- Saf Dhillon owned and controlled, directly or beneficially, an aggregate of 55,000 Common Shares representing approximately 2.22% of the issued and outstanding Common Shares.

- Andy Jagpal owned and controlled, directly or beneficially, an aggregate of nil Common Shares and nil convertible securities.

Following the closing of the Private Placement,

- Richard Cindric owns and controls, directly or beneficially, an aggregate of 100,000 Common Shares and nil convertible securities representing approximately 2.05% of the issued and outstanding Common Shares.

- Scott Davis owns and controls, directly or beneficially, an aggregate of 243,506 Common Shares (43,506 of which are held by Cross Davis) representing approximately 4.99% of the issued and outstanding Common Shares.

- Saf Dhillon owns and controls, directly or beneficially, an aggregate of 305,000 Common Shares representing approximately 6.25% of the issued and outstanding Common Shares.

- Andy Jagpal owns and controls, directly or beneficially, an aggregate of 100,000 Common Shares and nil convertible securities representing approximately 2.05% of the issued and outstanding Common Shares.

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

Richard Cindric
President & Chief Executive Officer
(604) 719-1796

Item 9 Date of Report

March 9, 2026.