

Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Triple One Metals Inc.
59 Payzant Drive
P.O. Box 657, Windsor
Nova Scotia, Canada, B0N 2T0
Phone: 604-729-5312
Email: apaulgill729@gmail.com
<https://tripleonemetals.com/>

ITEM 2. DATE OF MATERIAL CHANGE

February 13, 2025

ITEM 3. NEWS RELEASE

The press release was issued on February 13, 2025, to the Canadian Securities Exchange and through various other public media and filed on SEDAR+— all in accordance with the policies of the regulatory authorities.

ITEM 4. SUMMARY OF MATERIAL CHANGE

Triple One Metals Inc. ("Triple One" or the "Company") (CSE: TONE) is pleased to announce the closing of the financing and has raised \$255,079.95 at \$ 0.011 per share and has issued 23,189,087 common shares. The shares were issued with the required hold period pursuant to securities laws. The use of proceeds is the payments of certain debts and for working capital. No finder's fee is payable.

Two insiders of the Company subscribed for a total of 5,780,000 common shares. As such, this participation constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the common shares acquired by the insiders nor the consideration for the common shares paid by such insider's exceeds 25% of the Company's market capitalization.

The Company did not file a material change report 21 days prior to the closing date of this private placement as details of the respective participation of such insiders in the Offering was unknown at such time. All common shares to be issued will be issued with a four month hold period as required by securities laws.

On February 13, 2025, the company received notice that Director and CFO William Fleming has submitted his resignation from the company board to pursue a new, soon to be announced role. The Board of Triple One is indebted to Mr. Fleming for his work over the years and wishes him well on his new role. Mr. Paul K. Smith, COO is now taking on the role of CFO. Mr. A. Paul Gill, Director and CEO has been appointed Chair of the Board of Directors.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

5.1 Full Description of Material Change

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ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7. OMITTED INFORMATION

N/A

ITEM 8. EXECUTIVE OFFICER

To obtain further information contact Mr. A. Paul Gill, CEO of the Issuer, 604-729-5312.

ITEM 9. DATE OF REPORT

Dated at Vancouver, BC, this 13th day of February, 2025.

SIGNED: “A. PAUL GILL”

A. Paul Gill, CEO