

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Trenchant Capital Corp. (the “**Company**”)
Suite 1790 – 1066 West Hastings Street
Vancouver, BC V6E 3X1

Item 2 Date of Material Change

March 24, 2021

Item 3 News Release

News Release dated March 24, 2021 was disseminated via Market News and Stockwatch.

Item 4 Summary of Material Change

The Company announced that it has completed its previously announced non-brokered private placement (the “**Offering**”), as described in its News Release dated March 5, 2021, pursuant to which it has issued an aggregate of 14,950,000 units (each, a “**Unit**”) at a price of \$0.10 per Unit for gross proceeds of \$1,495,000. Each Unit consists of one common share (each, a “**Share**”) and one transferable share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder to purchase one additional Share at a price of \$0.115 per Share for a period of two years from closing.

Proceeds of the Offering will be used for general working capital purposes.

All securities issued in connection with the Offering are subject to a statutory hold period expiring four months and one day after closing of the Offering.

None of the securities sold in connection with the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

A full description of the material change is described in Item 4 above and in the news release filed on SEDAR.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None.

Item 8 Executive Officer

Eric Boehnke, CEO (604) 307-4274

Item 9 Date of Report

March 30, 2021