

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. NAME AND ADDRESS OF COMPANY

Troy Minerals Inc.
c/o 1200 - 750 West Pender Street
Vancouver, BC V6C 2T8

2. DATE OF MATERIAL CHANGE

September 8, 2022

3. NEWS RELEASE

News release dated September 7, 2022 was disseminated through Stockwatch.

4. SUMMARY OF MATERIAL CHANGE

Troy Minerals announces commencement of trading on the Canadian Securities Exchange.

5. FULL DESCRIPTION OF MATERIAL CHANGE

Troy Minerals Inc. (CSE: TROY) (“Troy” or the “Company”) is pleased to announce, pursuant to the bulletin published by the Canadian Securities Exchange (the “CSE”) September 7, 2022, that the common shares of the Company (the “Common Shares”) are listed and will commence trading on the CSE effective tomorrow, September 8, 2022 at market open under the trading symbol “TROY” (the “Listing”).

There are 13,307,100 Common Shares issued and outstanding with a public float (as defined in the policies of the CSE) of 2,445,000 Common Shares. 4,320,990 Common Shares are subject to resale restrictions following Listing.

Additional information about the Company can be found in the Company’s final prospectus dated August 29, 2022, as filed under the Company’s profile on SEDAR at www.sedar.com.

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

Not applicable.

7. OMITTED INFORMATION

Not applicable.

8. EXECUTIVE OFFICER

Rana Vig, President
Telephone: (604) 218 - 4766

9. DATE OF REPORT

September 8, 2022