

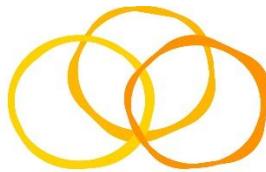
**No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This offering may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.**

*The securities offered under this document have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. Persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This document does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the benefit of, U.S. persons or persons in the United States. “United States” and “U.S. Person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.*

## OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

January 27, 2026

Trident Resources Corp.



TRIDENT

### SUMMARY OF OFFERING

#### What are we offering?

<b>Offering:</b>	<p>The sale of flow-through shares (each, a “<b>Premium FT Share</b>”) of Trident Resources Corp. (the “<b>Company</b>”) to be sold to purchasers by way of private placement on a “bought deal” basis in each of the provinces of Canada, other than Québec, pursuant to the “listed issuer financing exemption” from the prospectus requirements (the “<b>LIFE Exemption</b>”) available under National Instrument 45-106 – <i>Prospectus Exemptions</i> (“<b>NI 45-106</b>”). Each Premium FT Share is intended to qualify as a “flow-through share” (within the meaning of subsection 66(15) of the <i>Income Tax Act</i> (Canada) (the “<b>Tax Act</b>”)) and will qualify as “eligible flow-through shares” as defined in paragraph 2(2)(b) of <i>The Mineral Exploration Tax Credit Regulations, 2014</i> (Saskatchewan), and will be issued on a structured flow-through share financing basis. Unless otherwise indicated, all references to “\$” or “dollars” is to Canadian dollars.</p> <p>The Company understands that purchasers of Premium FT Shares intend to subsequently (i) donate some or all of such Premium FT Shares, who may sell such Premium FT Shares to purchasers arranged by the Underwriters (as defined herein), and/or (ii) sell some or all of such Premium FT Shares to purchasers arranged by the Underwriters, in each case on the Closing Date (as defined herein) (such Premium FT Shares described in (i) and (ii), collectively, the “<b>Re-Offer Shares</b>”), and at a price of \$2.75 per Re-Offer Share. Sales of Re-Offer Shares may be made to purchasers located in (i) each of the provinces of Canada, other than Québec, pursuant to the LIFE Exemption, (ii) the United States pursuant to available exemptions from the registration requirements of the U.S. Securities Act and</p>
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	applicable state securities laws, and (iii) such other jurisdictions provided it is understood that no prospectus filing or comparable obligation, ongoing reporting requirement or requisite regulatory or governmental approval arises in such other jurisdictions.
<b>Underwriters' Option:</b>	<p>Haywood Securities Inc. (“<b>Haywood</b>”), as sole bookrunner and lead underwriter, together with a syndicate of underwriters to be formed by Haywood in consultation with the Company (together with Haywood the “<b>Underwriters</b>”), will have an option, exercisable in whole or in part at any time for a period of up to 48 hours prior to the Closing Date (as defined below), to purchase (or arrange for substituted purchasers to purchase) up to such number of additional Premium FT Shares as is equal to 15% of the number of Premium FT Shares sold under the Offering at the Offering Price (as defined below) (the “<b>Underwriters' Option</b>”).</p> <p>All references herein to the “Premium FT Shares” include any Premium FT Shares issued upon exercise of the Underwriters' Option and all references to the “Offering” include the Underwriters' Option.</p>
<b>Offering Price:</b>	\$3.76 (the “ <b>Offering Price</b> ”) per Premium FT Share.
<b>Offering Amount:</b>	4,000,000 Premium FT Shares at the Offering Price for total gross proceeds of \$15,040,000 (or up to 4,600,000 Premium FT Shares and aggregate gross proceeds of up to \$17,296,000, assuming the Underwriters' Option is exercised in full).
<b>Closing Date:</b>	The Offering is expected to close on or about February 18, 2026, or such other date as the Company and Underwriters may agree.
<b>Use of Proceeds:</b>	The Company intends to use an amount equal to the gross proceeds of the Offering from the sale of the Premium FT Shares to incur eligible “Canadian exploration expenses” that qualify as “flow-through mining expenditures” as both terms are defined in the Tax Act (the “ <b>Qualifying Expenditures</b> ”) on the Company’s properties in Saskatchewan. The Company intends to incur such Qualifying Expenditures on or before December 31, 2027, and shall renounce the Qualifying Expenditures to the subscribers effective on or before December 31, 2026. In addition, with respect to subscribers who are eligible individuals resident in Saskatchewan, the Canadian exploration expenses are intended to qualify as “eligible flow-through shares” as defined in paragraph 2(2)(b) of <i>The Mineral Exploration Tax Credit Regulations, 2014</i> (Saskatchewan). If the Company fails to incur (or be deemed to incur) the Qualifying Expenditures within the timeframe specified or fails to renounce an amount equal to 100% of the gross proceeds from the issuance of the Premium FT Shares or the amount is reduced pursuant to subsection 66(12.73) of the Tax Act or any similar provincial tax law, the Company agrees, to the extent permitted by the Tax Act, to indemnify the subscribers for all additional taxes payable by subscribers as a consequence of such failure or reduction. The Premium FT Shares will be sold on a structured flow-through share financing basis whereby the Company will issue the Premium FT Shares to an agent for one or more disclosed principals, and the Premium FT Shares will then immediately be sold to one or more back-end buyers.
<b>Exchange:</b>	The Company’s common shares (the “ <b>Common Shares</b> ”) are listed on the TSX Venture Exchange (“ <b>TSXV</b> ”) under the symbol “ <b>ROCK</b> ”, and OTCQB (“ <b>OTCQB</b> ”) under the symbol “ <b>TRDTF</b> ”.
<b>Last Closing Price:</b>	The last closing price of the Common Shares as at January 26, 2026 was as follows: TSXV: \$2.93; and OTCQB: USD\$2.15

**The Company is conducting a listed issuer financing under section 5A.2 of NI 45-106. In connection with the Offering, the Company represents the following is true:**

- The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.
- The Company has filed all periodic and timely disclosure documents that it is required to have filed.
- The Company is relying on the exemptions in Coordinated Blanket Order 45-935 *Exemptions from Certain Conditions of the Listed Issuer Financing Exemption* (the Order) and is qualified to distribute securities in reliance on the exemptions included in the Order.
- The total dollar amount of the Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$25,000,000.
- The Company will not close the Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.
- The Company will not allocate the available funds from the Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.

#### **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

This offering document contains forward-looking statements and information within the meaning of applicable securities legislation (collectively, “**forward-looking statements**”). These forward-looking statements relate to, among other things, the objectives, goals, strategies, beliefs, intentions, plans, estimates and outlook of the Company.

Forward-looking statements can generally be identified by the use of words such as “**believe**”, “**anticipate**”, “**expect**”, “**continue**”, “**intend**”, “**aim**”, “**plan**”, “**budget**”, “**goal**”, “**estimate**”, “**forecast**”, “**foresee**”, “**close to**”, “**target**”, “**potential**” or negative versions thereof and similar expressions, or state that certain actions, events or results “**may**”, “**could**”, “**would**”, “**might**” or “**will**” be taken, occur or be achieved. In addition, any statements that refer to expectations, projections or other characterizations of future events or circumstances are forward-looking statements. Forward-looking statements are based on estimates and assumptions made by the Company in light of its experience and perception of historical trends, current conditions and expected future developments, as well as other factors the Company believes are appropriate in the circumstances. Any statements that refer to expectations, intentions, projections or other characterizations of future events or circumstances contain forward-looking statements. Statements containing forward-looking statements are not historical facts but instead represent management’s expectations, estimates and projections regarding future events or circumstances and are subject to change. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, undue reliance should not be placed on such statements.

The forward-looking statements in this offering document include, among other things, statements relating to: the Offering; the intended use of the proceeds from the Offering and the allocation thereof; the expectation that the Offering will close on the terms contained herein and the timing of the Closing Date; the Company’s ability to incur sufficient Qualifying Expenditures in the required timeline and to renounce

such amount; our business objectives and milestones; our mineral projects including statements concerning our plans at the gold projects located in the La Ronge Gold Belt of Saskatchewan including the Contact Lake Gold Project (the “**Contact Lake Gold Project**”); drilling plans; requirements for additional capital and availability of funding; our business plans and strategies; and our expectations regarding certain of our future results, including, among others, expenses, expenditures, and operations.

In making the forward-looking statements in this offering document, the Company has made several assumptions, including, but not limited to, assumptions concerning: the geological interpretation and statistical inferences or assumptions drawn from drilling and sampling analysis; expectations regarding industry trends, overall market growth rates and our growth rates and growth strategies; that there is no material deterioration in general business and economic conditions; that there is no unanticipated fluctuation of interest rates and foreign currency exchange rates; that the supply and demand for, deliveries of, and the level and volatility of prices of precious and base metals; that the Company receives regulatory and governmental approvals for its development projects and other operations on a timely basis; our business plans and strategies; expenditure and financing requirements; that the Company is able to obtain financing for its development projects on reasonable terms; our ability to execute on our strategic growth priorities and to successfully integrate acquisition targets; that the Company is able to procure exploration equipment and services, and operating supplies in sufficient quantities and on a timely basis; that engineering and construction timetables and capital costs for the Company’s development and expansion projects are not incorrectly estimated or affected by unforeseen circumstances; exploration and development risks, that unforeseen changes to the political stability or government regulation in the country in which the Company operates do not occur; our ability to retain key personnel; and that the Company maintains its ongoing relations with its employees, affected communities, business partners and joint venturers.

Actual results may differ materially from those expressed or implied in the forward-looking statements contained in this offering document. The Company anticipates that subsequent events and developments may cause the Company’s views to change. Factors which could cause results or events to differ from current expectations include, among other things: actions taken by the Company’s lenders, creditors, shareholders, and other stakeholders to enforce their rights; actions taken against the Company by governmental agencies and securities and other regulators; potential direct or indirect operational impacts resulting from infectious diseases or pandemics; project feasibility and practicality; risks related to determining the validity of mineral property title claims; changes in laws and environmental laws and regulations; the Company having no assurance that all necessary permits will be issued or if issued, that they will be issued in a timely manner; the Company having no assurance that the ownership of licenses will not be subject to prior claims, agreements or transfers and that the rights of ownership will not be challenged or affected by undetected defects; general economic conditions; changes in financial markets; the impact of exchange rates; changes in taxation rates; political conditions and developments in countries in which the Company operates; changes in the supply, demand and pricing of the metal commodities which the Company hopes to find and successfully mine; changes in regulatory requirements impacting the Company’s operations; the sufficiency of current working capital and the estimated cost and availability of funding for the continued exploration and development of the Company’s exploration properties; and other factors not currently viewed as material that could cause actual results to differ materially from those described in the forward-looking statements. If any of these risks or uncertainties materialize, or if the opinions, estimates, or assumptions underlying the forward-looking statements prove incorrect, actual results or future events might vary materially from those anticipated in the forward-looking statements. When relying on forward-looking statements to make decisions with respect to the Company, carefully consider these risk factors and other uncertainties and potential events. The Company undertakes no obligation to update or revise any forward-looking statement, except as required by law.

Although we have attempted to identify important risk factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other risk factors not presently known to us or that we presently believe are not material that could also cause actual results or future events

to differ materially from those expressed in such forward-looking statements. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking statements, which speak only as of the date made. The forward-looking statements contained in this offering document represent our expectations as of the date of this offering document (or as the date they are otherwise stated to be made) and are subject to change after such date. However, we disclaim any intention or obligation or undertaking to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required under applicable securities laws.

The users of this information, including prospective investors, should read it in conjunction with all other disclosure documents provided including but not limited to all documents filed on SEDAR+ ([www.sedarplus.ca](http://www.sedarplus.ca)).

## **Scientific and Technical Information**

The scientific and technical information contained in this offering document has been reviewed and approved by Tim Termuende, P.Geo., a director of the Company. Mr. Termuende is a Qualified Person within the meaning of National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators (“**NI 43-101**”).

## **SUMMARY DESCRIPTION OF BUSINESS**

### **What is our business?**

The Company is a mineral exploration company focused on the development, exploration and acquisition of advanced-stage gold and copper exploration projects in Saskatchewan, Canada. The Company is aggressively advancing its 100% owned Contact Lake Gold Project and Greywacke Lake projects located within the prospective and underexplored La Ronge Gold Belt.

### **Recent developments**

- On January 20, 2026, the Company announced the results of the remaining six (6) diamond drill holes from the 19-hole 2025 drill program at the Contact Lake Gold Project.
- On January 20, 2026, the Company announced that it closed the transaction with respect to the property option agreement dated October 21, 2025, with Edge Geological Consulting Inc (the optionor), pursuant to which the Company has the right to acquire up to 100-per-cent interest in 16 individual mineral dispositions from five separate claim blocks that total 5,395 hectares within the La Ronge Gold Belt.
- On January 15, 2026, the Company announced that it commenced its 10,000-metre winter diamond drilling program at the Contact Lake Gold Project, located in the prolific La Ronge gold belt of Northern Saskatchewan. The 2026 winter drill program is an important follow-up to the recently concluded 2025 Contact Lake Gold Project drill program, which successfully intersected high-grade gold intercepts and broad zones of alteration and gold mineralization.
- On January 14, 2026, the Company announced that it filed a technical report updating the mineral resource estimate (MRE) for its 100-per-cent-owned La Ronge gold belt gold deposits in Northern Saskatchewan, Canada. The technical report supports the Company’s previously announced updated mineral resource estimates for the Preview SW, Preview North, North Lake and Greywacke deposits, and has an effective date of November 6, 2025.

- On January 6, 2026, the Company announced that it appointed Tim Termuende as chairman of the board of directors. Mr. Termuende previously served as a member of the Company's board.
- On November 12, 2025, the Company announced the diamond drill results from the first 3 holes totaling 746 metres (m), at its Contact Lake Gold Project.
- On October 1, 2025, the Company announced that it launched a geological mapping and geochemical sampling program at its 100-per-cent-owned Greywacke and Hailstone properties in Saskatchewan aimed at identifying and expanding known gold showings to support future drill targeting.
- On September 9, 2025, the Company announced that it entered into an arm's-length property option agreement with Reinco Exploration Ltd., pursuant to which the Company may acquire up to a 100-per-cent interest in the Reindeer project, located near Southend, Saskatchewan. The Reindeer project consists of 10 contiguous mineral claims totalling 26,910 hectares in Northern Saskatchewan.
- On August 28, 2025, the Company announced that it closed the transaction with Eagle Plains Resources Ltd. pursuant to which the Company has acquired a 100-per-cent interest in a number of dispositions comprising 16,245 hectares in four individual blocks that border the Company's core high-grade gold assets within the highly prospective La Ronge gold belt.
- On July 7, 2029, the Company announced that it signed an option agreement with an individual landowner (optionor), pursuant to which the Company has optioned a property that borders one of the Company's core high-grade gold assets. The Company can earn a 100-per-cent interest in the project, which is made up of 6,902 hectares of claims with prospective gold exploration potential directly adjacent to the Company's Greywacke gold project in the La Ronge gold belt.
- On June 6, 2025, the Company announced that it closed a non-brokered private placement financing for total gross proceeds of \$2.25-million. The Company allotted and issued three million units at a price of \$0.75 per unit. Each unit comprised one flow-through common share and one-half of one transferable warrant. Each warrant entitles the holder to purchase one non-flow through common share for a period of two years at a price of \$1.15 per share.
- On May 6, 2025, the Company announced that the Saskatchewan Ministry of Environment has issued two exploration permits for the Company's Contact Lake Gold Project and Preview SW gold deposits.
- On April 17, 2025, the Company announced the consolidation of its common shares on the basis of one new post-consolidation share for 10 pre-consolidation shares and a change of name from 'Eros Resources Corp.' to Trident Resources Corp. on April 22, 2025, as approved by the TSX Venture Exchange.
- On September 30, 2024, the Company (formerly Eros Resources Corp.) entered into a business combination agreement with MAS Gold Corp. and Rockridge Resources Ltd. ("MAS", "Rockridge" and, collectively with the Company, the "Companies") to combine the companies in a three-way merger transaction (the "**Merger Transaction**"). On January 24, 2025, the Merger Transaction was complete, and the Company has acquired all of the issued and outstanding shares of both Rockridge and MAS that were not already owned by the Company by way of two plans of arrangement under the *Business Corporations Act* (British Columbia). Pursuant to the Merger Transaction, shareholders of Rockridge received 0.375 common shares of the Company (each full share, a "Trident Share") for each Rockridge common share (a "Rockridge Share") held and shareholders of MAS received 0.25 Trident Shares for each MAS common share (a "MAS Share") held.

## **Material facts**

There are no material facts about the securities being distributed that have not been disclosed in this Offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

## **What are the business objectives that we expect to accomplish using the available funds?**

The business objectives that the Company expects to accomplish using the net proceeds of the Offering will be predominantly used for exploration, development and evaluation of the Contact Lake Gold Property and other properties including the Greywacke property.

The following table outlines the Company's planned use of available funds towards estimated costs associated with the events and work programs:

<b>Event/Work Program</b>	<b>Expected Cost</b>
Continued exploration, development and advancement of the Contact Lake Gold Project	\$12,500,000
Drilling, sampling, and other exploration work at the Company's other properties, including the Greywacke Property.	\$2,540,000
<b>Total</b>	<b>\$15,040,000</b>

## USE OF AVAILABLE FUNDS

### What will our available funds be upon the closing of the offering?

		<b>Assuming 100% of the Offering</b>	<b>Assuming the Exercise in full of the Underwriters' Option</b>
A	Amount to be raised by this offering	\$15,040,000	\$17,296,000
B	Selling commissions and fees	\$902,400	\$1,037,760
C	Estimated offering costs (e.g., legal, accounting, audit)	\$250,000	\$250,000
D	Net proceeds of offering: D = A - (B+C)	\$13,887,600	\$16,008,240
E	Working capital as at most recent month end (deficiency)	\$11,310,000	\$11,310,000
F	Additional sources of funding <sup>(1)</sup>	\$NIL	\$NIL
G	Total available funds: G = D+E+F	\$25,197,600	\$27,318,240

### How will we use the available funds?

<b>Description of intended use of available funds listed in order of priority<sup>(1)</sup></b>	<b>Assuming 100% of the Offering</b>	<b>Assuming the Exercise in full of the Underwriters' Option</b>
Continued exploration, development and advancement of the Contact Lake Gold Property	\$12,500,000	\$13,500,000
Exploration and evaluation of other properties	\$2,540,000	\$3,796,000
General corporate and administrative	\$3,000,000	\$3,000,000
Unallocated working capital	\$7,157,600	\$7,022,240
<b>Total:</b>	<b>\$25,197,600</b>	<b>\$27,318,240</b>

(1) See the “*What are the business objectives that we expect to accomplish using the available funds?*” section above.

The above noted allocation of capital and anticipated timing represents the Company’s current intentions based upon its present plans and business condition, which could change in the future as its plans and business conditions evolve. Although the Company intends to expend the proceeds from the Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company’s ability to execute on its business plan. See the “*Cautionary Statement Regarding Forward-Looking Information*” section above.

## **How have we used the other funds we have raised in the past 12 months?**

In the 12 months prior to the date of this offering document, the Company raised aggregate gross proceeds of \$4,327,500 pursuant to private placement financings (see “*Summary Description of Business – Recent Developments*” above).

There are no variances between the previously disclosed use of funds and the use of such funds to date.

## **FEES AND COMMISSIONS**

### **Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?**

<b>Underwriters:</b>	Haywood, as sole bookrunner and lead underwriter, together with a syndicate of underwriters formed by Haywood in consultation with the Company
<b>Cash Commission:</b>	At the closing of the Offering, the Company shall pay the Underwriters a cash commission equal to 6.0% of the gross proceeds of the Offering.
<b>Broker Warrants:</b>	NIL

### **Does Haywood have a conflict of interest?**

To the knowledge of the Company, the Company is not a “related issuer” or “connected issuer” of or to Haywood, as such terms are defined in National Instrument 33-105 *Underwriting Conflicts*.

## **PURCHASERS’ RIGHTS**

### **Rights of Action in the Event of a Misrepresentation**

#### **If there is a misrepresentation in this offering document, you have a right**

- a) to rescind your purchase of these securities with the Company, or**
- b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.**

**These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.**

**If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.**

**You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.**

## **ADDITIONAL INFORMATION**

### **Where can you find more information about us?**

Securityholders can access the Company's continuous disclosure at [www.sedarplus.ca](http://www.sedarplus.ca). For further information regarding the Company, visit our website at [www.tridentresourcescorp.com](http://www.tridentresourcescorp.com).

Purchasers should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of the Premium FT Shares.

## DATE AND CERTIFICATE

**This offering document, together with any document filed under Canadian securities legislation on or after January 27, 2025, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.**

January 27, 2026

By:

*/s/ “Jon Wiesblatt”*

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Name: Jon Wiesblatt  
Title: Chief Executive Officer

By:

*/s/ “Chantelle Collins”*

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Name: Chantelle Collins  
Title: Chief Financial Officer