

Early Warning Press Release Regarding Investment in Troubadour Resources Inc.

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CALGARY, April 13, 2021 - Mr. Ryan Kalt reports that he today acquired through Kalt Industries Ltd., on a beneficial indirect basis, an aggregate of 150,000 common shares (the "Open-Market Common Shares") of [Troubadour Resources Inc.](#) (TSXV:TR)("Troubadour" or the "Company") by way of open-market facilities of the TSX Venture Exchange (the "Triggering Acquisition").

An average price of \$0.1684 per common share was paid for the Open-Market Common Shares having aggregate consideration of \$25,265.

Following the Triggering Acquisition, Mr. Kalt owns, on a beneficial indirect basis through Kalt Industries Ltd. (an entity wholly-owned by Mr. Kalt), a total of 2,600,000 common shares of Troubadour representing 7.48% of the issued and outstanding common shares of Troubadour, as at the date hereof, and 1,000,000 common share purchase warrants of Troubadour which, if exercised in full, would result in Mr. Kalt owning 3,600,000 common shares of Troubadour, representing 10.07% of the issued and outstanding common shares of Troubadour on a post-exercise basis.

Mr. Kalt acquired the aforementioned securities for investment purposes.

Mr. Kalt may, directly or indirectly, acquire additional securities of Troubadour either on the open-market or through private acquisitions or, on a direct or indirect basis, sell securities of Troubadour either on the open-market or through private dispositions in the future depending on market conditions, reformulation of plans and/or other relevant factors. Other than the foregoing, Mr. Kalt does not have plans or any future intentions which relate to or would result in any of the other foregoing matters.

"Ryan Kalt"

Ryan Kalt

The Form 62-103F1 - Required Disclosure under the Early Warning Requirements associated with this news release can be obtained from Troubadour's profile on SEDAR at www.sedar.com. To obtain a copy of the report, please contact Mr. Kalt at 1.403.454.2984.

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SOURCE: Ryan Kalt

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