

# 51-102F3

## Material Change Report

1. **Name and Address of Company**

BRS Resources Ltd.  
Suite 575 – 510 Burrard Street  
Vancouver, B.C. V6C 3E8

2. **Date of Material Change**

January 20, 2016

3. **News Release**

The news release dated January 20, 2016 was disseminated via the Stockwatch and Market News and filed on SEDAR on January 20, 2016.

4. **Summary of Material Change**

BRS Resources Provides Corporate Update

5. **Full Description of Material Change**

**5.1 Full Description of Material Change**

See attached

**5.2 Disclosure for Restructuring Transactions**

Not applicable

6. **Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable

7. **Omitted Information**

Not applicable

8. **Executive Officer**

For further information, contact  
Byron Coulthard  
President & CEO  
Telephone: 604-657-7004

9. **Date of Report**

January 20, 2016



**FOR IMMEDIATE RELEASE**

**BRS RESOURCES PROVIDES CORPORATE UPDATE**

*NEW CEO AND CFO APPOINTED*

VANCOUVER, BRITISH COLUMBIA – January 20, 2016: BRS Resources Ltd. (“BRS” or the “Company”) (TSX.V: BRS) today announced that it has named Byron Coulthard as President and Chief Executive Officer and also named Michael D. Noonan as Chief Financial Officer and Treasurer. Mr. Coulthard and Mr. Noonan will continue to serve on the Board of Directors of BRS. The company also announced that Steve Moore has stepped down from his role as President and Chief Executive Officer, but will continue to serve as a Director. These changes are effective immediately.

“We would like to thank Steve for his service as an officer of BRS and look forward to his continuing contribution on the board level,” commented Byron Coulthard, President and CEO of BRS. “We are currently preparing an operational update and will share that news very shortly.”

**ABOUT BRS RESOURCES**

BRS Resources Ltd. is listed on the TSX Venture Exchange under the symbol BRS. BRS is an upstream oil and gas exploration company focused on the Mediterranean region and, particularly onshore Italy. Currently, BRS has a minority interest in AleAnna Resources, LLC.

For further information, visit [www.brsresources.com](http://www.brsresources.com) or follow BRS on Twitter @BRSresources and Facebook on facebook.com/brsresources.

**ABOUT ALEANNA RESOURCES, LLC**

AleAnna is a Delaware (U.S.) limited liability company. AleAnna’s interests are in Italy, where it is building a presence with nine exploration permits and three permit applications in the Po Valley and Bradano basins, encompassing more than 800,000 acres (3,250 sq km). AleAnna is owned by three experienced oil and gas exploration and production companies, including BRS. AleAnna’s web site is [www.aleannaresources.com](http://www.aleannaresources.com).

**ON BEHALF OF THE BOARD OF DIRECTORS**

Byron Coulthard  
President/CEO  
Phone: 604.657.7004  
Email: [Byron@shawcable.com](mailto:Byron@shawcable.com)

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*Disclaimer for Forward-Looking Statements*

This press release includes certain "forward-looking statements." Forward-looking statements are statements or projections that involve various risks and uncertainties regarding future events related to BRS’s, PVE’s and/or AleAnna’s plans, including the anticipated filing of the Production Concession Application in early February 2014.

Actual results may differ materially from those currently anticipated due to a number of factors beyond the control of BRS, AleAnna, and PVE including any negative change in the law, regulatory or political environment which would negatively affect BRS's or PVE's ability to obtain permits necessary for drilling; BRS/AleAnna's lack of sufficient financing to proceed with proposed drilling; the continued price and demand for natural gas; BRS's ability to hire and retain personnel necessary to successfully operate its business; the speculative nature of natural resource exploration activities; changes in operating costs; changes in economic conditions and conditions in the resource, foreign exchange and other financial markets; changes in investments and exploration expenditure levels; litigation, legislation, environmental, judicial, regulatory, political and competitive developments in areas in which BRS operates; technological, mechanical and operational difficulties encountered in connection with the BRS' activities; and other risk factors detailed in BRS' various filings filed on SEDAR at [www.sedar.com](http://www.sedar.com). You are urged to consider these factors carefully in evaluating the forward-looking statements contained herein and are cautioned not to place undue reliance on such forward-looking statements, which are qualified in their entirety by these cautionary statements. These forward-looking statements are made as of the date hereof and BRS disclaims any intent or obligation to update publicly any forward-looking statements, whether as a result of new information, future events or results or otherwise, unless required by applicable law.