

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

BRS Resources Ltd. (the “**Company**”)
308 – 1441 Johnston Road
White Rock, BC V4B 3Z7

Item 2 Dates of Material Changes

April 25, 2022.

Item 3 News Release

The news release was disseminated through Market News and Stockwatch on April 25, 2022.

Item 4 Summary of Material Changes

The Company announced that it intends to complete a non-brokered private placement offering of unsecured convertible debentures (each, a “**Debenture**”) of the Company for total gross proceeds of up to \$200,000 (the “**Offering**”). The Debentures will bear interest at 8% per annum, from the date of issuance, payable upon the earlier of the Maturity Date (as defined below) or the date of any conversion thereof. The Debentures will mature on the date that is one year from the date of issuance (the “**Maturity Date**”). At the option of the holder, the Debentures will be convertible into common shares of the Company (each, a “**Share**”) at price of \$0.01 per Share.

The Offering is proposed to be completed pursuant to a partial revocation order (the “**Partial Revocation Order**”) issued by the British Columbia Securities Commission (the “**BCSC**”) on April 22, 2022. The Partial Revocation Order issued by the BCSC partially revoked a cease trade order (the “**Cease Trade Order**”) that was issued by the Executive Director of the BCSC against the Company on March 6, 2019 as a result of the Company’s failure to file: (i) annual audited financial statements for the year ended October 31, 2018; (ii) annual management’s discussion and analysis for the year ended October 31, 2018; and (iii) accompanying certifications for the year ended 31, 2018.

The proceeds of the Offering will be used to pay: (i) past due audit fees; (ii) audit fees for work to be done; (iii) accounting fees; (iv) accounting fees for work to be done; (v) fees for 51-101 reports; (vi) outstanding TSX Venture Exchange fees; (vii) legal fees; (viii) outstanding commission filing fees; (ix) transfer agent and AGM fees; and (x) SEDAR filing agent fees. Completion of the Offering will allow the Company to prepare and file all outstanding continuous disclosure documents with the applicable regulatory authorities. Once those filings have been completed, the Company expects to apply for a full revocation of the Cease Trade Order.

Each potential investor in the Offering will receive a copy of the Cease Trade Order and the Partial Revocation Order, and will be required to provide an acknowledgement to the Company that all of the Company’s securities, including the Debentures issued in connection with the Offering, will remain subject to the Cease Trade Order until the Cease Trade Order is fully revoked, and that the granting of the Partial Revocation Order does not guarantee the issuance of a full revocation order in the future.

All securities issued on closing of the Offering will be subject to a statutory four month hold period.

All securities, including the Debentures that will be issued in connection with the Offering, will remain subject to the Cease Trade Order until such order is fully revoked. The issuance of a full revocation of the Cease Trade Order is not certain.

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 which was filed on SEDAR at www.sedar.com.

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

Byron Coulthard, President and CEO, 604.657.7004

Item 9 Date of Report

April 27, 2022