

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

December 30, 2022 and January 5, 2023.

Item 3 News Release

The news release dated December 30, 2022 was disseminated through Market News and Stockwatch on December 30, 2022. The news release dated January 5, 2023 was disseminated through Market News and Stockwatch on January 5, 2023.

Item 4 Summary of Material Changes

On December 30, 2022, the Company completed its flow-through non-brokered private placement (the “**FT Offering**”) of 2,000,000 flow-through units (each, a “**FT Unit**”) at a price of \$0.10 per FT Unit for gross proceeds \$200,000 and a first tranche of its non-flow-through non-brokered private placement (the “**First Tranche**”) of 2,900,000 units (each, a “**Unit**”) at a price of \$0.10 per Unit for gross proceeds of \$290,000.

On January 5, 2023, the Company completed a second tranche (the “**Second Tranche**” and, collectively, with the First Tranche, the “**Offering**”) of 500,000 Units for gross proceeds of \$50,000.

Each FT Unit consists of one common share of the Company issued on a “flow-through” basis pursuant to the *Income Tax Act* (Canada) and one common share purchase warrant (each, a “**FT Warrant**”), with each FT Warrant entitling the holder to purchase one common share (on a non-flow-through basis) at a price of \$0.10 per common share for a period of three years following the closing of the FT Offering.

Each Unit consists of one common share of the Company and one common share purchase warrant (each, a “**Warrant**”), with each Warrant entitling the holder to purchase one common share at a price of \$0.10 per common share for a period of three years following the closing of the First Tranche and the closing of the Second Tranche.

All of the proceeds from the FT Offering will be used for exploration on the Company’s Cowtrail Property located in southcentral British Columbia. All proceeds from the Offering will be used for working capital purposes.

All securities issued in connection with the FT Offering, the First Tranche and the Second Tranche will be subject to a statutory hold period expiring four months and one day after closing of the FT Offering, the First Tranche and the Second Tranche.

The Company paid \$14,000 and issued 140,000 finder’s warrants (each, a “**FT Finder’s Warrant**”) to one finder in connection with the FT Offering. The Company paid \$13,300 and issued 133,000 finder’s warrants (each, a “**Finder’s Warrant**”) to one finder in connection with the First Tranche. The FT Finder’s

Warrants and the Finder's Warrants have the same terms and conditions as the FT Warrants and the Warrants. The Company did not pay any finder's fees in connection with the Second Tranche.

None of the securities sold in connection with the FT Offering and the Offering will be registered under the United States Securities Act of 1933, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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

January 5, 2023