

FORM 51-102F3

MATERIAL CHANGE REPORT

UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

Item 1. Name and Address of Company

Brigade Resource Corp. (the “**Company**” or “**Brigade**”)
1211 Melville Street, Suite 2502
Vancouver, B.C. V6E 0A7

Item 2. Date of Material Change

June 21, 2016

Item 3. News Release

A news release reporting to the material change was issued and disseminated by Newsfile Corp., and filed on SEDAR (www.sedar.com) on June 21, 2016.

Item 4. Summary of Material Change

The Company announced that the effective date of its previously announced share consolidation is June 21, 2016. The Company had announced, on May 24, 2016, its intention to consolidate its issued and outstanding common shares on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares (the “**Share Consolidation**”).

As a result of the completion of the Share Consolidation, the number of the Company’s issued and outstanding common shares shall be reduced from 21,660,000 to 4,332,000. Brigade’s new CUSIP number is 10901T204 and its new ISIN number is CA10901T2048.

Item 5. Full Description of Material Change

The Company announced that the effective date of its previously announced share consolidation is June 21, 2016. The Company had announced, on May 24, 2016, its intention to consolidate its issued and outstanding common shares on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares (the “**Share Consolidation**”).

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Registered shareholders of Brigade shall receive a letter of transmittal from Brigade's transfer agent, Computershare Investor Services Inc. ("**Computershare**"). All registered shareholders shall be required to send the duly completed letter of transmittal along with their share certificate(s) (where applicable) representing pre-consolidation common shares to Computershare. All registered shareholders who submit the duly completed letter of transmittal to Computershare, along with their respective pre-consolidation share certificate(s) (where applicable), shall receive either a share certificate or DRS Advice, as applicable, representing their post-consolidation shareholdings.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

Glenn Little, Chief Executive Officer
778-379-3023
Glenn.brigaderesourcecorp@shaw.ca

Item 9. Date of the Report

June 21, 2016