

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address

Brascan Gold Inc. (the "**Company**")
1000-409 Granville Street
Vancouver, BC V6C 1T2

Item 2 Date of Material Change

December 30, 2021

Item 3 News Release

The news release was disseminated on December 30, 2021, through the facilities of Newsfile and subsequently filed on SEDAR.

Item 4 Summary of Material Change

The Company has closed its previously announced private placement (the "**Private Placement**") through the issuance of 1,226,735 flow-through units (each, an "FT Unit") of the Company at \$0.53 per FT Unit (the "**FT Offering**"), for aggregate gross proceeds of \$650,170.

Each FT Unit is composed of (1) common share, issued on a flow-through basis pursuant the Income Tax Act (Canada), and one-half of one (1/2) common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable at \$0.75 per share for two (2) years from issuance.

Finder's fees of \$44,000 were paid and 83,018 finder's warrants were issued in connection with the Private Placement. Each finder's warrant is exercisable at \$0.40 for two (2) years from issuance.

The Company intends to use the proceeds from the Private Placement towards exploration at the Company's Black Cat and Middle Arm properties located in the mine-friendly region of Baie Verte, Newfoundland. All securities issued in connection with the Private Placement are subject to a four-month and one-day statutory hold period in accordance with applicable securities laws.

Item 5 Full Description of Material Change

See attached news release.

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

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

Item 8 Executive Officer

Nicole Lacson, Corporate Secretary is knowledgeable about the material change and the Report and may be contacted at 236-521-0626.

Item 9 Date of Report

January 4, 2022.

Brascan Closes Private Placement of Flow-Through Units for Gross Proceeds of \$650,170

Vancouver, British Columbia--(Newsfile Corp. - December 30, 2021) - **Brascan Gold Inc. (CSE: BRAS)** ("**Brascan**" or the "**Company**") is pleased to announce that it has closed its previously announced private placement (the "**Private Placement**") through the issuance of 1,226,735 flow-through units (each, an "**FT Unit**") of the Company at \$0.53 per FT Unit (the "**FT Offering**"), for aggregate gross proceeds of \$650,170.

Each FT Unit is composed of (1) common share, issued on a flow-through basis pursuant the *Income Tax Act* (Canada), and one-half of one (1/2) common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant is exercisable at \$0.75 per share for two (2) years from issuance.

Finder's fees of \$44,000 were paid and 83,018 finder's warrants were issued in connection with the Private Placement. Each finder's warrant is exercisable at \$0.40 for two (2) years from issuance.

The Company intends to use the proceeds from the Private Placement towards exploration at the Company's Black Cat and Middle Arm properties located in the mine-friendly region of Baie Verte, Newfoundland. All securities issued in connection with the Private Placement are subject to a four-month and one-day statutory hold period in accordance with applicable securities laws.

The securities issued pursuant to the Private Placement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "1933 Act"), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

About the Company

The Company is a gold exploration issuer based in Vancouver, BC. The Company holds an option over the Vulcan Property, located in the Fort Steele Mining Division in southeastern BC and the Middle Arm Fault and Black Cat properties, located 30 km and 40 km south, respectively, of the town of Baie Verte, Newfoundland.

For more information, investors should review the Company's filings that are available at www.sedar.com.

Contact Information

Balbir Johal, Director
Telephone: 604 812 1747
Email: bjohal75@gmail.com

Forward-Looking Statements

This news release contains certain forward-looking statements that are "forward-looking information" within the meaning of applicable securities laws. All statements that are not historical facts, including without limitation, statements regarding future estimates, plans, programs, forecasts, projections, objectives, assumptions, expectations or beliefs of future performance, including statements regarding the use of the proceeds from the Private Placement, are "forward-looking information". These forward-looking statements reflect the expectations or beliefs of management of the Company based on information currently available to it. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities, which may cause actual outcomes to differ materially from those discussed in the

to place undue reliance on such forward-looking statements. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. WIRE
SERVICES

To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/108764>