

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

March 3,2022 and January 12,2022

Item 3 News Release

The news release related to the Material Change were disseminated on the following days: March 3,2022, January 12,2022 and October 13,2021 through the facilities of Stockwatch and Global Newswire and subsequently filed on SEDAR.

Item 4 Summary of Material Change

March 3, 2022: The Company, together with its subsidiary Baie Verte Resources Inc., entered into three separate option agreements (the “Agreements”) to acquire up to 100% interest of the Mountain Pond Mountain Pond property (the “Mountain Pond”), the Birchy Lake property (“Birchy Lake”) and the Miguel’s Lake property (“Miguel’s Lake” and, together with Mountain Pond and Birchy Lake, the “Properties”). The Properties are located in north and central Newfoundland.

Pursuant to each Agreement, the Company may acquire a 100% interest in the Property referenced therein by: (i) making aggregate cash payments to the Optionor(s) of \$168,000; (ii) issuing an aggregate of 670,000 common shares of the Company to the Optionor(s); and (iii) incurring an aggregate of \$725,000 in exploration expenditures on the Property, all prior to the fourth anniversary of the date of the Agreements. The share issuances, cash payments and exploration commitments gradually increase over the terms of the Agreements. Upon earn-in under each Agreement, the Optionor(s) will retain a 2.5% net smelter royalty (NSR) over the relevant Property, 1.5% of which may be purchased by Brascan for \$2,000,000. The three Agreements have substantially identical commercial terms.

January 12, 2022: The Company completed the second tranche of its non-brokered private placement previously announced on October 13,2021 of 1,497,767 units at a price of \$0.30 per unit for gross proceeds of \$449,330. Each Unit consists of one (1) share (each, a "Share") and one-half-of-one (1/2) transferable Share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to purchase one (1) additional Share of the Company for a period of two (2) years from closing at a price of \$0.40 per Share, expiring January 12, 2024. No finders' fees were paid in respect the Second Tranche. Pursuant to applicable securities laws, all securities issued under the Second Tranche Private Placement are subject to a statutory hold period of four months and a day expiring on May 13, 2022.

Item 5 Full Description of Material Change

See attached news releases.

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 Balbir Johal, CEO is knowledgeable about the material change and the Report and may be contacted at 604-813-1747

Item 9 Date of Report

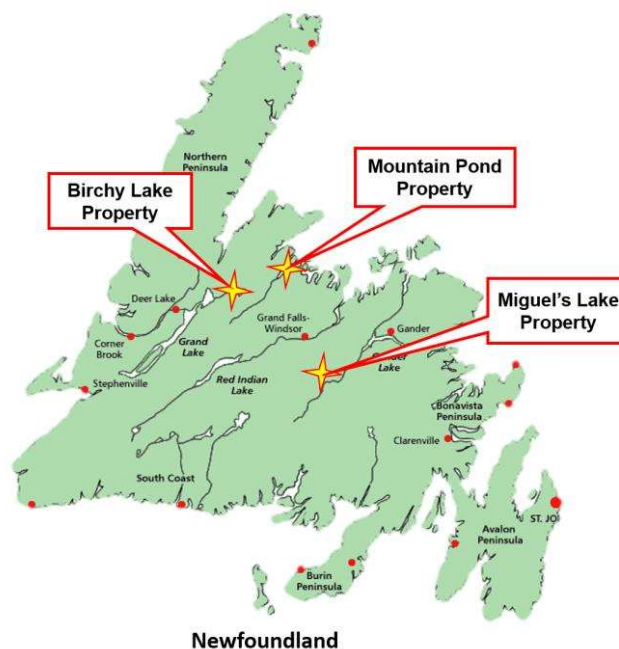
March 14,2022



BRASCAN GOLD INC.

Brascan Enters into Option Agreements to Acquire Mountain Pond, Birchy Lake and Miguel's Lake Properties

March 3, 2022 – Vancouver, B.C. – Brascan Gold Inc. (CSE:BRAS), together with its subsidiary Baie Verte Resources Inc., (“**Brascan**” or the “**Company**”) is pleased to announce that they have entered into three separate option agreements (the “**Agreements**”) to acquire up to a 100% interest in the Mountain Pond property (the “**Mountain Pond**”), the Birchy Lake property (“**Birchy Lake**”) and the Miguel's Lake property (“**Miguel's Lake**” and, together with Mountain Pond and Birchy Lake, the “**Properties**”). The Properties are located in north and central Newfoundland.



Property summary descriptions

Mountain Pond: The Mountain Pond property comprises six adjacent licences covering 1,175 hectares and is located 6 kilometres northeast of the town of Springdale on the tide water of Halls Bay. Mountain Pond is mostly mapped as Lush's Bight Group rocks of island arc affinity. The Optionors report grab samples from a mineralized 15 m. exposure of quartz vein that yielded a high value of 23.7 grams per tonne gold (g/t Au), and 10 other samples greater than 3 g/t Au, out of a total of 17 samples. They also report that 14 of the samples were assayed for silver and copper with assays ranging from 0.4 grams per tonne silver (g/t Ag) to 28.1 g/t Ag, along with 0.026 % copper (Cu) to 0.65 % Cu. A chip sample taken across the southwest end of the exposed quartz vein assayed 8.76 g/t Au along with 12.7 g/t Ag and 0.25

% Cu over 1.2 meters. More recent geochemical sampling 300 meters south of the Mountain Pond vein identified a 500-meter-long anomalous gold in soil trend with assays returning 17 ppb. to 227 ppb. Au. This anomalous area remains untested.

The Optionors report that a separate gossanous exposure approximately 2 km. southwest of the gold mineralized quartz vein described above that has alteration characteristics including a central zone of potassically-altered intrusive rocks, within a broader propylitically-altered halo, is suggestive of a porphyry type target.

Birchy Lake: The Birchy Lake property comprises 3 adjacent licences covering 1,050 hectares, located 45 kilometres southwest of Springdale, at the northeast end of Birchy Lake. Birchy Lake occurs within the Dunnage geologic zone of Newfoundland and is mapped as Late Cambrian to Early Ordovician Advocate Complex ophiolite as well as Early Silurian Sheffield Lake Complex of the Post Ordovician siliciclastic overlap sequence (Coyle, 1992). The Optionors report discovery in July 2021, of “a 25-meter-long outcrop of quartz vein of unknown width north of Birchy Lake which they traced in angular boulder train for at least 350 meters along strike. The outcrop and boulder train exhibit classic low-sulfidation, epithermal-style alteration, stockworks and quartz breccias exhibiting crustiform, cockscomb and chalcedonic banding with low levels of sulfide mineralization potential at the top of boiling zone. Three grab samples from the outcrop and angular boulders returned assays of 88, 193 and 607 ppb. gold with no visible sulphides”. Brascan believes this quartz vein target is worthy of follow-up in the field.

Miguel’s Lake: Miguel’s Lake property comprises 4 adjacent licences covering 3,000 hectares, located approximately 60 kilometres southwest of Newfound Gold’s Queensway Gold project. Miguel’s Lake rocks are mapped as Botwood Group, non-marine overlap sequence, of Early to Late Silurian (Colman-Sadd, and Russell 1988).

No Qualified Person working for Brascan has yet verified the technical information reported above, but Brascan intends to verify and extend that work as part of its exploration program on the Mountain Lake property.

The province of Newfoundland and Labrador is ranked among the top 10 mining jurisdictions world-wide by the Fraser Institute. The Baie Verte district in northwestern Newfoundland boasts excellent infrastructure reflecting its long mining history including a skilled workforce, a deep-water port facility at Pine Cove, gold milling facilities at Pine Cove and Nugget Pond, a local assay laboratory, local mining and drilling contractors, high power transmission lines, a regional airport (100 km. from the community of Baie Verte) and local hospitals, schools, hotels and supplies.

Pursuant to each Agreement, the Company may acquire a 100% interest in the Property referenced therein by: (i) making aggregate cash payments to the Optionor(s) of \$168,000; (ii) issuing an aggregate of 670,000 common shares of the Company to the Optionor(s); and (iii) incurring an aggregate of \$725,000 in exploration expenditures on the Property, all prior to the fourth anniversary of the date of the Agreements. The share issuances, cash payments and exploration commitments gradually increase over the terms of the Agreements. Upon earn-in under each Agreement, the Optionor(s) will retain a 2.5% net smelter royalty (NSR) over the relevant Property, 1.5% of which may be purchased by Brascan for \$2,000,000. The three Agreements have substantially identical commercial terms.

Balbir Johal, CEO and Director stated “Brascan is excited to option the Birchy Lake, Miguel’s Lake and Mountain Pond gold properties. This substantially increases our portfolio of gold properties in Newfoundland along with the Black Cat and Middle Arm Fault gold properties” and further said “Brascan is funded to carry out exploration programs shortly on all these properties and Alegre Gold Property in Para State, Brazil”.

Qualified person

Harrison Cookenboo Ph.D., P.Geo. and a QP by the standards of Canadian National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein.

References

Colman-Sadd, S.P. and Russell, H.A.J. 1988: Miguels Lake (02D/12), Newfoundland. Map 88- 050. Scale: 1:50 000. Government of Newfoundland and Labrador, Department of Mines, Mineral Development Division, Open File 2D/12/0197.

Coyle, M. 1992. Geology of the Silurian Springdale caldera, King's Point-Sheffield Lake Complex and spatially associated suites Geological Survey of Canada, Open File 2456, 1991, 1 sheet.

About the Company

The Company is a gold exploration issuer based in Vancouver, BC. The Company holds options over the Middle Arm Fault and Black Cat properties, located 30 kilometres and 40 kilometres south, respectively, of the town of Baie Verte, Newfoundland. The Company also holds an option over the Alegre project in Pará state in northeastern Brazil.

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

Contact Information

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Director
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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 share issuances; the cash payments; the exploration expenditures; the NSR; each of the Properties’ suitability for exploration; Brascan’s funding and timing to carry out exploration programs at the

Properties and the Alegre Gold property; and Brascan's intention to verify and extend the work as part of its exploration program on the Mountain Pond property 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 forward-looking statements. These factors should be considered carefully and readers are cautioned not 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.

Brascan Announces Closing of Second Tranche Non-Brokered Private Placement of Units and Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - January 12, 2022) - **Brascan Gold Inc. (CSE: BRAS)** ("**Brascan**" or the "**Company**") is pleased to announce that it has completed the second tranche (the "**Second Tranche**") of its non-brokered private placement (the "**Private Placement**") previously announced on October 13, 2021, of 1,497,767 units (the "**Units**") at a price of \$0.30 per Unit for gross proceeds of \$449,330. Each Unit consists of one (1) share (each, a "**Share**") and one-half-of-one (1/2) transferable Share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to purchase one (1) additional Share of the Company for a period of two (2) years from closing at a price of \$0.40 per Share, expiring January 12, 2024.

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. The province of Newfoundland and Labrador is ranked among the top 10 mining jurisdictions worldwide by the Fraser Institute.

The Baie Verte district in northwestern Newfoundland boasts excellent infrastructure, including a deep water port facility in Pine Cove, a local assay laboratory, local mining and drilling contractors, high transmission lines, easy access to supplies, a regional airport and local hospitals, schools and hotels.

No finders' fees were paid in respect the Second Tranche. Pursuant to applicable securities laws, all securities issued under the Second Tranche Private Placement are subject to a statutory hold period of four months and a day expiring on May 13, 2022.

Change of Officers

Further, the Company announces that Mr. Balbir Johal has been appointed as President and Chief Executive Officer, replacing Mr. Eric Warren effective immediately. Mr. Warren will remain a member of the board of directors of the Company.

Mr. Johal currently serves as a member of the board of directors of the Company and is former securities lawyer with over 20 years' experience in the global capital markets. He has extensive experience in working with natural resources and exploration companies. Mr. Johal has served as a senior officer and director of several public companies and is presently CEO of his own merchant bank Midori Capital Inc.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press 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 the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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
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Email: bjohal75@gmail.com

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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 Private Placement, the use of the proceeds and the exploration of the Black Cat and Middle Arm properties 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 forward-looking statements. These factors should be considered carefully and readers are cautioned not 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.

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BRASCAN GOLD INC.

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BRASCAN GOLD INC.

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Brascan Announces Listing on Canadian Securities Exchange, Exploration Plans and Upcoming Private Placement

October 14, 2021 – Vancouver, B.C. – Brascan Gold Inc. (CSE:BRAS) (“Brascan” or the “Company”) is pleased to announce that its common shares have commenced trading on the Canadian Securities Exchange under the symbol “BRAS” (the “Listing”). In connection with the Listing, the Company has obtained a receipt for its final prospectus (the “Prospectus”) from the securities regulatory authorities in the Provinces of British Columbia, Alberta and Ontario. A copy of the Prospectus is available under the Company’s profile at www.SEDAR.com.

The Company is also pleased to announce that crews are being mobilized to commence the phase 1 exploration program (the “Program”) on the Company’s Vulcan mineral property (the “Property”), located in the Fort Steele Mining Division in southeastern BC, as further detailed in the Company’s NI 43-101 technical report respecting the Property (the “Technical Report”). A copy of the Technical Report is available under the Company’s profile at www.SEDAR.com. The Program will consist of fieldwork, prospecting, mapping, geophysics, data compilation and geological modelling and follows on a \$204,957 electromagnetic survey and diamond drilling program conducted on the Property in 2020 by the property optionor, Eagle Plains Resources Ltd..

The Company is also pleased to announce that it intends to complete a non-brokered private placement (the “Private Placement”) of up to 8,000,000 units (each, a “Unit”) of the Company at a price of \$0.30 per Unit, for gross proceeds of up to \$2,400,000. Each Unit will consist of one (1) common share and one-half of one (1/2) transferable common share purchase warrant (each whole warrant, a “Warrant”), each Warrant exercisable at a price of \$0.40 for twenty-four (24) months from issuance. The Company intends to use the proceeds of the Private Placement for exploration expenditures and working capital and to acquire and explore additional gold properties in Brazil and Newfoundland. The Company may pay finder's fees to eligible parties who introduce subscribers to the Private Placement. All securities issued in connection with the Private Placement will be subject to a four-month and one-day statutory hold period in accordance with applicable securities laws.

The securities to be issued under the Private Placement have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press 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 the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

For more information, investors should review the Company's filings that are available at www.sedar.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 Program, the Private Placement and the use of 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 forward-looking statements. These factors should be considered carefully and readers are cautioned not 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.

Contact Information

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Director

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