

**Form 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

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

**Item 2: Date of Material Change**

December 16, 2022

**Item 3: News Release**

The news release was disseminated on December 20, 2022, through Stockwatch.

**Item 4: Summary of Material Change**

The Issuer acquired 25% of the issued and outstanding shares of North Atlantic Aggregates Inc. ("NAA") pursuant to a share exchange agreement (the "Agreement") dated August 23, 2022 with an effective date of May 16, 2022 (the "Effective Date"), among the Issuer, Brascan Aggregates Inc., a wholly owned subsidiary of the Issuer, NAA, the shareholders of NAA and certain mineral claim holders.

**Item 5: Full Description of Material Change**

See the attached news release for a full description of the material change.

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

Not applicable

**Item 7: Omitted Information**

None

**Item 8: Executive Officer**

Balbir Johal, CEO  
Telephone: 604 812 1747

**Item 9: Date of Report**

December 20, 2022