

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

**Item 1 Name and Address**

Brascan Resources Inc. (the “**Company**”)  
1000-409 Granville Street  
Vancouver, BC V6C 1T2

**Item 2 Date of Material Change**

June 6, 2023

**Item 3 News Release**

The news release related to the Material Change was disseminated on June 6, 2023 through the facilities of Stockwatch and subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

On June 6 2023, the company appointed Mr. Jo Shearer to the Board of Directors and Mr. Eric Warran resigned.

In connection with Mr. Shearer’s engagement, the Company granted (the “**Options Grant**”) him 250,000 common share purchase options (the “**Options**”), each exercisable at \$0.05 for a period of two years.

**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**

Balbir Johal, Director and CEO is knowledgeable about the material change and the Report and may be contacted at 604-812-1747.

**Item 9 Date of Report**

June 7, 2023.



## BRASCAN RESOURCES INC.

### BRASCAN ANNOUNCES CHANGE OF DIRECTORS

VANCOUVER, CANADA, June 6, 2023 - Brascan Resources Inc. ("**Brascan**" or the "**Company**") (CSE: BRAS) is pleased to announce the appointment of Mr. Jo Shearer to the Board of Directors of the Company and the resignation of Mr. Eric Warren.

Jo Shearer has over 45-years experience in geology, successful exploration and production. Since 1986 he has contracted his services through Homegold Resources Ltd. Jo's geological experience covers open pit and underground precious metals, copper, lead/zinc and a focus on numerous industrial minerals (phosphate, silica, shale, mica, talc, sand & gravel, roofing granules, cement raw materials, limestone and gypsum). He has designed and operated open cut quarries for cement raw materials, limestone and gypsum. Jo has directly supervised various projects with up to 24 man crews in remote areas of Yukon and Northern BC for major drilling, trenching, bulk sampling and road building projects. He has also completed numerous projects in Nevada, Missouri and Texas. He is experienced in mine reclamation and working with local indigenous First Nations groups. He is a fellow of the Geological Association of Canada, Geological Society of London, Canadian Institute of Mining and Metallurgy, Elected Fellow of the Society of Economic Geologists and a registered P.Ge. (BC & Ontario). Mr. Shearer holds a M.Sc. degree from University of London, Imperial College and a B.Sc. Honours from the University of British Columbia.

In connection with Mr. Shearer's engagement, the Company has granted (the "**Options Grant**") him 250,000 common share purchase options (the "**Options**"), each exercisable at \$0.05 for a period of two years.

The Options Grant constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied on section 5.5(b) of MI 61- 101 for an exemption from the formal valuation requirements of MI 61- 101 in respect of the Options Grant, as no securities of the Company are listed on a specified market as defined in MI 61- 101. The Company relied on section 5.7(a) of MI 61-101 for an exemption from the minority approval requirements of MI 61-101 in respect of the Options Grant, as neither the fair market value of the subject matter of, nor the fair market of the consideration for, the Options exceeded 25% of the Company's market capitalization.

The material change report to be filed in relation to the Options Grant was not filed at least 21 days prior to the completion of the Options Grant as contemplated by MI 61-101. The Company believes that this shorter period is reasonable and necessary in the circumstances, as the completion of the Options grant occurred shortly before the issuance of this news release and the Company needed to effect the Options Grant in connection with Mr. Shearer's appointment.

The Company would like to thank Mr. Warren for his service and wishes him the best in his future endeavours.

## **About the Company**

Brascan (CSE: BRAS) is a Lithium and Gold exploration issuer based in Vancouver, B.C. BRAS owns a 100% interest in the Quebec-Li properties in northern Quebec. The Company also owns 100% of the Albany Forks Rare Earth Elements (REE) property in northern Ontario, options to earn 100% interests in two lithium properties in Minas Gerais State in Brazil and an option to earn 100% of the Alegre Gold Project in Para State in Northeastern Brazil.

For more information, investors should review the Company's filings that are available at [www.sedar.com](http://www.sedar.com).

## **Contact Information**

Balbir Johal  
Director and CEO  
Telephone: 604 812 1747  
Email: [bjohal75@gmail.com](mailto: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 respecting Mr. Shearer's responsibilities at the Company 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.

*The Canadian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.*