

**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 16, 2023

Item 3 News Release

The news release related to the Material Change was disseminated on June 16, 2023 through the facilities of Stockwatch, and subsequently filed on SEDAR.

Item 4 Summary of Material Change

On June 16, 2023, the Company completed a non-brokered private placement (the “Financing”) of 4,357,142 units (the “Units”) at a price of \$0.035 per Unit for gross proceeds of \$152,500. Each Unit consists of one (1) share (each, a “Share”) and one (1) 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 years expiring on June 16, 2025 at a price of \$0.07 per Share. No finders’ fees or commissions were paid in connection with completion of the Financing.

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

Item 9 Date of Report

June 16, 2023



BRASCAN RESOURCES INC.

NOT FOR DISSEMINATION IN THE UNITED STATES OR THROUGH U.S. NEWSWIRE SERVICES

BRASCAN ANNOUNCES CLOSING OF NON-BROKERED PRIVATE PLACEMENT

Vancouver, BC, June 16, 2023 – Brascan Resources Inc. (CSE:BRAS) (the “**Company**” or “**Brascan**”), is pleased to announce that it has completed a non-brokered private placement (the “**Financing**”) of 4,357,142 units (the “**Units**”) at a price of \$0.035 per Unit for gross proceeds of \$152,500.00. Each Unit consists of one (1) share (each, a “**Share**”) and one (1) 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 years expiring on June 16, 2025 at a price of \$0.07 per Share. No finders’ fees or commissions were paid in connection with completion of the Financing.

The Company intends to use the proceeds from the Financing for exploration expenditures on the Iceberg VTM project, the Quebec-Li and Brazil-Li lithium properties in Quebec and Brazil and the Alegre Gold property and for business development and general corporate purposes.

All securities issued in connection with the Financing are subject to a four month and one day statutory hold period in accordance with applicable securities law until October 17, 2023.

Ms. Kelly Burr subscribed for an aggregate 1,000,000 Units for gross proceeds of \$35,000.00 in the Financing. Such participation is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Private Placement by insiders does not exceed twenty-five percent (25%) of the market capitalization of the Company, as determined in accordance with MI 61-101.

The securities to be issued pursuant to the Private Placement have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news 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

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.

Contact Information

Balbir Johal
Director and CEO
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 respecting the terms of 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.

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