

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

September 18, 2023

Item 3 News Release

The news release related to the Material Change was disseminated on September 18, 2023, through the facilities of Stockwatch, and subsequently filed on SEDAR.

Item 4 Summary of Material Change

On September 18, 2023, the Company announced that further to its news release dated September 11, 2023, the Company will consolidate its issued and outstanding common shares (“Shares”) at a ratio of ten (10) pre-consolidated Shares to one (1) post-consolidation Share (the “Consolidation”). In connection with the Consolidation, the Company’s name will be changed to “Nordique Resources Inc.” and the symbol under which the Company’s Shares trade will change to “NORD” (the “New Name and Symbol”).

Item 5 Full Description of Material Change

Vancouver, BC, September 18, 2023 – Brascan Resources Inc. (CSE:BRAS) (the “Company” or “Brascan”) announces that further to its news release dated September 11, 2023, the Company will consolidate its issued and outstanding common shares (“Shares”) at a ratio of ten (10) pre-consolidated Shares to one (1) post-consolidation Share (the “Consolidation”). In connection with the Consolidation, the Company’s name will be changed to “Nordique Resources Inc.” and the symbol under which the Company’s Shares trade will change to “NORD” (the “New Name and Symbol”).

Effective at the open of markets on or about September 21, 2023 (the “Effective Date”), the Shares of the Company will trade on a post-Consolidation basis under the New Name and Symbol and the new CUSIP: 65564N100 (ISIN: CA65564N1006). The Company currently has 50,086,310 Shares issued and outstanding. Following the Consolidation, there will be approximately 5,008,631 Shares issued and outstanding. No fractional Shares will be issued, and any fractions of a Share will be rounded to the nearest whole number of Shares. The exercise or conversion price and the number of Shares issuable under any of the Company’s outstanding convertible securities will be proportionately adjusted upon Consolidation.

Registered shareholders of the Company who hold Shares represented by a physical certificate or DRS Advice will receive a letter of transmittal from the transfer agent for the Company, Odyssey Trust Corporation, with instructions on how to exchange their existing certificate or DRS Advice for a post-Consolidation certificate or DRS Advice.

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

September 18, 2023