

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

Brigadier Gold Limited. (the "Corporation" or "Brigadier")
300 Bellevue Centre
235 – 15th Street
West Vancouver, BC
V7T 2X1

2. Date of Material Change:

August 20, 2019

3. News Release:

A news release relating to the material change described herein was released through the facilities of Marketwired on August 20, 2019.

4. Summary of Material Change:

On August 20, 2019, the Corporation announced that it had entered into definitive agreements in respect of its previously announced investments in CBD Group Asia Limited and Natural Source Group Pte Limited, which transactions are, together with a concurrent private placement offering, proposed to constitute the Corporation's change of business from mineral exploration to an investment issuer (the "**Proposed COB**"). In addition, the Corporation announced that in connection with the Proposed COB, it intends to de-list its common shares from the TSX Venture Exchange and to apply to list the common shares of the resulting issuer on the Canadian Securities Exchange.

5. Full Description of Material Change:

5.1 Full Description of Material Change

See attached Schedule "A" for further details regarding the news release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on Subsection 7.1(2) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer Knowledgeable of Material Change:

Ranjeet Sundher, Chief Executive Officer

9. Date of Report:

August 30, 2019.

Schedule "A"
(Attached)

Brigadier Announces Execution of Definitive Agreements to Become Asia / China CBD Market Focused Investment Issuer

Plans entry into newest and largest frontier for CBD consumer demand

Vancouver, British Columbia – August 20, 2019. Brigadier Gold Limited ("**Brigadier**" or the "**Corporation**") (TSXV: BRG.H) is pleased to announce that it has entered into definitive agreements in respect of its previously announced investments in CBD Group Asia Limited ("**CGA**") and Natural Source Group Pte Limited ("**NSG**"), which transactions are, together with a concurrent private placement offering, proposed to constitute the Corporation's change of business from mineral exploration to an investment issuer (the "**Proposed COB**"). In addition, the Corporation announces that in connection with the Proposed COB, it intends to de-list its common shares from the TSX Venture Exchange ("**TSXV**") and to apply to list the common shares of the resulting issuer on the Canadian Securities Exchange (the "**CSE**").

"Asia and China in particular, represent an early stage, multibillion dollar market opportunity, in cannabis and cannabis derivatives", remarked Ranjeet Sundher, President, Chief Executive Officer and a director of the Corporation. According to Hong Kong based investment company Regent Pacific Group, the CBD market in China alone is forecasted to be worth USD\$15 billion by 2024, citing beauty and wellness as the main drivers. "We are very pleased to move forward with the execution of the definitive agreements with NSG and CGA. In the last 30 days alone, CGA has made incredible progress in laying the foundation for establishing a distribution platform for CBD products in Chinese markets. We anticipate CGA's first mover status to be a critical success factor as it enters what is projected to be a near-term high growth segment in Asian markets, and which we expect will yield a multitude of additional investment opportunities aligned with the Corporation's strategy and profile."

Subject to meeting CSE requirements and subject to receipt of all required regulatory approvals, following completion of the CGA Transaction and NSG Transaction (each, as defined below and referred to collectively herein as the "**Transactions**"), the Corporation expects to become listed as an investment issuer focused on the high growth hemp, cannabidiol ("**CBD**") and health and wellness industries in Asia. In connection with the Proposed COB, the Corporation intends to change its name to "Canrim Growth Group Inc." ("**Canrim**" or the "**Resulting Issuer**"). The Corporation anticipates closing the Proposed COB in October 2019.

For investment, partnership or other corporate inquiries, please contact corporate@canrimgrowth.com

About CBD Group Asia Limited (CGA)

CGA is a Hong Kong company focused on product distribution and strategic investment in Asian CBD markets. CGA was incorporated on May 27, 2019 and commenced operations shortly thereafter. CGA is currently creating a footprint within Asia to open up and leverage avenues of growth in emerging markets with the business strategy focusing on two key components: (i) creating distribution networks and infrastructure to bring CBD products from businesses directly to consumers in Asia, and (ii) seeking investment and acquisition opportunities in the fledgling hemp/CBD product, technology, and sales markets in Asia.

CGA's management believes that the steps taken to date have already positioned CGA to access consumers and investment opportunities in China, with respect to hemp CBD goods and technology, and CGA is currently in discussions with producers of CBD products in North America, with an aim to formalize agreements to provide CGA distribution rights through its network in China and elsewhere.

CBD Product Distribution

CGA has entered into a service agreement with YuShop Global, an Asia focused e-commerce platform to access Asian consumer demand for CBD products. The platform will operate as a B2B platform for sales of CBD products distributed in Asia through CGA. Initially, the focus of the platform will be on the Chinese markets, though CGA will continue to enter other markets where opportunities arise.

Contemporaneously, CGA is developing a proprietary sales platform which will seek to exploit direct B2C sales opportunities through a number of Chinese focused software solutions, including but not limited to WeChat. CGA intends to focus efforts on this platform using multi-level marketing techniques in order to increase its sales reach.

Furthermore, CGA is in discussions with CBD product providers based in Canada and elsewhere with respect to the distribution of CBD products in Asia.

Investment Incubator

CGA has recently entered into a binding partnership memorandum of understanding with XNode Startup & Corporate Acceleration ("**XNode**"), a private company incorporated pursuant to the laws of China (the "**XNode MOU**"). Under the XNode MOU, CGA and XNode have agreed to a commercial partnership to provide complete start-up ecosystem and growth capital to carefully chosen growth-oriented CBD companies which are developing products, technology and services in China, or seeking to enter the Chinese market (each, a "**Growth Company**").

Under the XNode MOU, CGA has the exclusive right to acquire equity from each Growth Company in an amount of up to 50% or such higher number as agreed to by CGA. XNode has agreed to provide Growth Companies with: (i) the use of XNode's incubator facilities in Shanghai, (ii) access to XNode's network, technical expertise, and "launchpad services" in China, and (iii) accounting, intellectual property, legal and management expertise. The term of the XNode MOU is three years, and CGA's exclusive investment right will remain for a period of up to a one year following earlier termination. For more information about XNode, please visit <http://www.thexnode.com>.

The CGA Investment ROFR (defined below) will apply to any investment opportunity available to CGA under the XNode MOU.

James Foster, the Chief Executive Officer of CGA and NSG, and proposed nominee to the Resulting Issuer board under the CGA Investment Agreement (as defined below) commented: "There are an estimated 1.08 billion active WeChat users across Asia and this number continues to increase by the day. The size of the market and potential avenues for reaching consumers provides a significant opportunity for CGA as a first mover in the CBD space in China and elsewhere in Asia. Further, the XNode MOU provides CGA, and by extension, Canrim, with access to unique investments in the Chinese CBD space, combined with significant incubatory support provided by XNode."

About Natural Source Group Pte Limited

NSG is a product development and sales company with offices in Shanghai, Singapore, London and Rotterdam. NSG's underlying investment thesis is that a fundamental imbalance exists between sources of supply and aggregate demand in China and other areas of the emerging frontiers of Asia. These are particularly accentuated in consumer markets. China is in the midst of shifting its economy off its reliance on exporting and transitioning into a consumption-driven macroeconomic model. It is NSG's purpose to

act as a conduit developing consumer focused products matching this change and to operate in niche health and wellness markets where NSG is able to control the sources of supply in areas of significant regulatory oversight.

Currently, NSG operates three business segments in China and throughout Asia: (i) Stork Nutrition, an infant nutrition company structured to enable importing of large volumes of infant formula and related mother and baby nutrition products into China, overcoming regulatory challenges; (ii) Logico, a platform for the development of NSG's innovative range of beverages; and (iii) NSG Trading, a vertically integrated trader and interdealer broker focussed primarily on opportunistic arbitrage in Asian agribusiness supply chains

The next frontier for NSG is to enter the CBD product market, particularly as it relates to over-the counter products and pharmaceuticals.

James Foster added: "NSG has already created a network in Asia for Sales through our distribution platform operating successfully for the past few years. From time to time we look to expand this by seeking out new business lines which could add value to our already exponential growth. CBD presented one of these opportunities and through our partnership with Canrim we were given the perfect avenue to pursue what could be an enormous business opportunity."

The Proposed COB Transaction

In connection with the Proposed COB, the Corporation has entered into definitive agreements with respect to the CGA Transaction and NSG Transaction (each, as defined below). Each of the definitive agreements are dated August 19, 2019.

The CGA Transaction

Following completion of the CGA Transaction, the Corporation will own 50% of CGA and will have the ability to acquire a total of up to a total 75% of the common shares of CGA (the "**CGA Common Shares**") following conversion of the Debentures and exercise of the CGA Option in full (the "**CGA Transaction**").

Terms of the CGA Investment Agreement

In accordance with the terms of the investment agreement dated August 13, 2019, among the Corporation, CGA and James Foster (the "**CGA Investment Agreement**"), the Corporation has agreed to acquire on closing (i) 550,000 CGA Common Shares, at a price per CGA Common Share of CAD \$1.00, for total subscription proceeds of CAD \$550,000; and (ii) 450,000 CGA Common Shares from James Foster in exchange for the issuance of 2,000,000 common shares in the capital of the Corporation, representing a deemed price per CGA Common Share of CAD \$1.00, which, combined with the subscription of 550,000 CGA Common Shares, will result in the Corporation and Mr. James Foster each owning 50% of the CGA Common Shares on closing of the CGA Transaction.

Further, the Corporation will acquire at closing secured, convertible debentures of CGA in the principal amount of CAD \$700,000, which shall be convertible into CGA Common Shares at a price of CAD \$1.00 per CGA Common Share (the "**CGA Debentures**"), and CGA will grant to the Corporation an option to purchase up to 1,300,000 CGA Common Shares for total proceeds of CAD \$1,300,000 (the "**CGA Option**"). The CGA Investment Agreement also provides board nomination rights to both CGA and the

Corporation, as well as a right of first refusal in favor of the Corporation (the "**CGA Investment ROFR**") with respect to any proposed investment by CGA in companies involved in the CBD space in Asia.

In addition, on July 24, 2019, the Corporation advanced CAD \$25,000 to CGA in the form of an unsecured convertible promissory note in accordance with TSXV Policy 5.2, which will automatically convert into common shares pursuant to the terms of the CGA Investment Agreement upon closing of the Proposed COB.

The NSG Transaction

The Corporation and NSG have entered into a subscription agreement dated August 13, 2019 (the "**NSG Subscription Agreement**"), pursuant to which the Corporation has agreed to subscribe for 2,000,000 common shares of NSG at a price per common share of USD \$0.10, for total investment proceeds of USD \$200,000. Under the terms of the Subscription Agreement, NSG has granted to the Corporation an exclusive right to source CBD products through its investment partners for a percentage of revenues derived from the sale by NSG of such CBD products and brands (the "**NSG Transaction**").

Copies of the NSG Subscription Agreement and CGA Investment Agreement will be made available on the Corporation's profile at www.sedar.com. A copy of the Corporation's investment policy will be included in the filing statement filed in connection with the Proposed COB.

Private Placement

In connection with the Proposed COB, the Corporation will complete a non-brokered private placement offering of units ("**Units**") for aggregate gross proceeds of a minimum of CAD \$2,000,000, with each Unit comprising one (1) common share of the Corporation and one-half (1/2) of one common share purchase warrant (the "**Offering**"), for a price of \$0.25 per Unit. Each whole purchase warrant will be exercisable in one common share of the Resulting Issuer for a price of \$0.50 per common share for a period of one year.

Proposed Management and Board of Directors of the Resulting Issuer

Upon completion of the Proposed COB, it is anticipated that the persons identified below will serve as directors and officers of the Resulting Issuer.

Ranjeet Sundher – President, Chief Executive Officer and Director

Mr. Sundher specializes in early stage project finance and structure and has raised over \$50 million for companies in which he was a founder/partner. Ranjeet has lived in Asia most of the last 20 years and has over 25 years of capital markets experience and has developed and sold several successful private and public companies in the technology and resource and software space. Mr. Sundher is also the current President and Director of CSE listed Pacific Rim Cobalt Corp.

Steve Vanry, CFA – Chief Financial Officer and Director

Mr. Vanry has 25-years professional experience in senior management positions with public and private companies, providing expertise in capital markets, strategic planning, corporate finance, mergers and acquisitions, regulatory compliance, accounting and financial reporting. He is well regarded for his leadership, creativity and ability to foster collaborative environments for team driven projects. His breadth of experience spans various industries, including; technology, manufacturing, mining, and renewable energy. Mr. Vanry regularly consults for other listed companies in the role of director and/or

senior executive. He holds the right to use the Chartered Financial Analyst (CFA) and Canadian Investment Manager (CIM) designations and is a member of the CFA Institute and the Vancouver Society of Financial Analysts.

Geoffrey Fielding – Director

Mr. Fielding is currently President and CEO of All State Asset Management in Asia, a Chinese asset investment management company, and is Chairman of Wealth Technology Limited, a Malaysian wealth fund. Mr. Fielding advises both these companies on investment opportunities as well as several other Hong Kong and international clients. Mr. Fielding has been a director of Pacific Rim Cobalt Corp. since July 5, 2018. Mr. Fielding was educated at the Sorbonne in Paris and has an LLB from the Faculty of Law at the London School of Economics. He was an equity partner at Grenfell & Colegrave, one of the oldest Stockholding firms in the City of London prior to its acquisition by the Canadian Imperial Bank of Commerce (CIBC). As a London director of CIBC's Investment Division, Geoffrey founded up the overseas investment division in the Caribbean where he built up and managed funds of over US\$ 1 billion in 3 years. In 2007, Geoffrey moved to South-east Asia where he is now based.

James Foster – Director

Mr. Foster is the current Chief Executive Officer of both NSG and CGA. Having attended the School of Oriental & African Studies and Stanford University, Mr. Foster began his career in the City of London with the Royal Bank of Canada. Subsequently, he moved to Beijing in 2011 to co-found Emerging Asia Capital, a resource focused Mergers & Acquisitions boutique. Mr. Foster co-founded NSG in 2013 and has been living and working in China for more than 7 years.

Dillon Sharan – Director

Mr. Sharan has worked in Vancouver, B.C., as a real estate acquisitions analyst since June, 2017. Prior thereto, Mr. Sharan worked in investment banking and mortgage financing. Mr. Sharan has a BCOM from the University of British Columbia's Sauder School of Business and resides in Vancouver.

Alex Parken – Corporate Secretary

Mr. Parken is an associate at Burstall LLP where his focuses primarily in the areas of capital markets, mergers and acquisitions, corporate governance and securities regulatory compliance. Mr. Parken received an undergraduate degree and a graduate degree from the University of Calgary and resides in Calgary.

Transfer of Listing to the CSE

Upon closing of the Proposed COB and subject to receipt of approvals of the TSXV for the delisting of the common shares of the Corporation (the "**Common Shares**") from the TSXV (the "**TSXV Delisting**"), and the CSE for the listing of the Common Shares on the CSE (the "**CSE Listing**"), the listing of Common Shares will be transferred from the TSXV to the CSE. The TSXV Delisting is subject to the Company receiving approval from the TSXV and the CSE Listing is subject to the Company receiving approval from the CSE. There can be no assurance that the TSXV will approve the proposed TSXV Delisting or that the CSE will approve the listing of the Resulting Issuer's shares. Non-approval of the transfer of the listing will prohibit or negatively impact closing of the Proposed COB with the result that the Company may need to seek and secure another acquisition of a business or assets to ensure that the Company will meet the TSXV's continued listing requirements.

The Corporation will be filing a listing statement, pursuant to the policies of the CSE, in connection with the transfer of the listing.

Arm's Length Transaction

The Proposed COB (which includes the CGA Transaction and NSG Transaction) are arm's length transactions subject to requisite regulatory approvals. The Corporation intends to hold a special meeting of shareholders to approve, among other things: (i) the Proposed COB; (ii) the delisting of the common shares of the Corporation from the TSXV; (iii) a name change of the Corporation to "Canrim Growth Group Inc."; (iv) a consolidation of the Corporation's outstanding common shares on the basis of one (1) post-consolidation common shares for every one and a half (1.5) pre-consolidation shares (the "**Consolidation**"); and (v) approval of a new long-term equity incentive plan and other matters in connection with its implementation.

Trading in the Common Shares will remain halted pending the completion of the Proposed COB on the CSE.

Completion of the Proposed COB is subject to a number of conditions including, but not limited to, CSE acceptance and approval of the TSXV of the delisting of the Common Shares. There can be no assurance that the Proposed COB will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the Proposed COB, any information released or received with respect to the Proposed COB may not be accurate or complete and should not be relied upon.

The TSXV has in no way passed upon the merits of the Proposed COB and has neither approved nor disapproved the content of this press release.

In this press release, all references to "\$" are to Canadian dollars

This press release does not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction.

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Forward-Looking Information Cautionary Statement

Statements in this press release regarding the Corporation's business which are not historical facts are "forward-looking statements" that involve risks and uncertainties, including that the Proposed COB will be completed on the terms described herein or otherwise, as well as management's expectations with

respect to the CBD market in Asia and the benefits to the Corporation which may be implied from such statements. Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. Actual results in each case could differ materially from those currently anticipated in such statements.

Completion of the Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance of the delisting and CSE acceptance of the Proposed COB. There can be no assurance that the Proposed COB will be completed.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed COB, any information released or received with respect to the Proposed COB may not be accurate or complete and should not be relied upon.