FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Braveheart Resources Inc.
c/o Fogler, Rubinoff LLP
3000 - 77 King St W
Toronto, Ontario M5K 1G8

Item 2. Date of Material Change

October 30, 2020

Item 3. News Releases

A press release in the form of Schedule "A" attached hereto was disseminated on October 30, 2020 via Newsfile Corp. and subsequently filed on the System for Electronic Document Analysis and Retrieval (www.sedar.com).

Item 4. Summary of Material Change

Braveheart Resources Inc. (TSXV: BHT) (OTCQB: RIINF) ("Braveheart" or the "Company") has announced that it has closed the second tranche of the previously announced unit financing for $1,015,930, comprised of 13,545,734 units.

The proceeds from the financing will allow the Company to continue with engineering and permitting activities at its 100% owned Bull River Mine project near Cranbrook, British Columbia and accelerate development activities.

The Company further announces that it has terminated the financing facility (previously announced on July 15, 2020) with Alumina Partners (Ontario) Ltd. With the completion of the Offering, the Company no longer has any immediate need to draw further from this equity facility.

Item 5. Full Description of Material Change

See Schedule "A" attached.

5.1 Full Description of Material Change

See Schedule "A" attached.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

The following officer of the Company may be contacted for further information:

Ian Berzins, P.Eng.
President & Chief Executive Officer
1-403-512-8202
admin@braveheartresources.com

Item 9. Date of Report

This report is dated this 4th day of November, 2020.

SCHEDULE "A"

Braveheart Closes $1.54 Million Financing

Calgary, Alberta--(Newsfile Corp. - October 30, 2020) - Braveheart Resources Inc. **(TSXV: BHT) (OTCQB: RIINF)** ("**Braveheart**" or the "**Company**") is pleased to announce it has closed the second tranche of the previously announced unit financing for $1,015,930, comprised of 13,545,734 units. The initial tranche of $525,000, comprised of 7,000,000 units, was arranged through Palisades Goldcorp Ltd.

In total, the financing consisted of 20,545,734 units priced at $0.075 per unit for proceeds of $1,540,930 (the "Offering"). Each unit consists of one common share and one common share purchase warrant. Each warrant is exercisable into a common share at a price of $0.11 per share for a period of three years.

The Company paid commissions to eligible finders under the Offering totaling $15,001.50 and 200,020 finders warrants, with each finder warrant exercisable into a common share at an exercise price of $0.11 per share for 3 years.

All securities issued under the Offering are subject to a statutory hold period that expires four months and one day from issuance.

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About Braveheart Resources Inc.

Braveheart is a Canadian based junior mining company focused on building shareholder value through exploration and development in favourable and proven Canadian mining jurisdictions. Braveheart's main asset is the Bull River Mine project near Cranbrook, British Columbia which has a current mineral resource containing copper, gold and silver.

Contact Information

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Caution Regarding Forward-Looking Information

This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements about strategic plans, future work programs and objectives and expected results from such work programs. Forward-looking information necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; and other risks.

Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company's continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this new release.