

# Brascan Gold Announces LOI Respecting 100% Earn-In Option on the Alegre Gold Project, Brazil

Vancouver, British Columbia--(Newsfile Corp. - November 1, 2021) - **Brascan Gold Inc.** (CSE: **BRAS**) ("**Brascan**" or the "**Company**") is pleased to announce that it has entered into a letter of intent (the "**LOI**") with Chapada Brasil Mineração Ltda. ("**CBM**" or the "**Optionor**"), which contemplates an option for Brascan to acquire a 100% interest in the Alegre Gold project (the "**Project**") located in Pará State, northeastern Brazil. Pursuant to the LOI, Brascan holds an exclusive right to enter into a binding option agreement (the "**Definitive Agreement**") within 90 days of signing the LOI. The Project comprises a single exploration licence of 9,465 hectares. CBM is based in Bahia State, Brazil.

The LOI contemplates that Definitive Agreement will provide Brascan with an option to earn a 100% interest in the Project upon the completion of the following within 30 months of execution (all figures expressed in Canadian Dollars): (A) making aggregate cash payments to CBM in the amount of \$400,000; (B) issuing an aggregate of 800,000 common shares to CBM or its nominee; and (C) completing an exploration program with a total cumulative exploration expenditure of \$1,000,000. The share issuances, cash payments and exploration commitments gradually increase over the term of the earn-in option. CBM will retain a 2% net smelter royalty, 50% of which may be purchased by Brascan for \$1,000,000, on or before a production decision. Brascan will pay a finder's fee as permitted by the Canadian Securities Exchange.

The LOI also contemplates that, pursuant to the Definitive Agreement, CBM will provide project management and field services to Brascan, subject to the formation of a technical committee representing both parties on mutually agreeable terms and conditions. Brascan is especially pleased to have the right to engage CBM's services, given CBM's experience in exploration and mining projects elsewhere in Brazil, and their current operation of an exploration camp and program only a 30 minute drive from the Project.

CBM reports that the Project is located on the same gold mineralization trend as Goldmining Inc.'s advanced Cachoeira gold project 15 km to the north and Oz Minerals's Centrogold Project 30 km to the south (considered one of Brazil's largest undeveloped gold projects). CBM further reports that several garimpos (artisanal miners) are active on the Project, producing more than 1 kg of gold a week, including a 4 kg nugget found in April 2021. The Project is accessible by highway from the city of Belem, which in turn is accessible by scheduled air services.

*"The Alegre Gold project in Pará State, Brazil has potential to discover an industrial scale gold resource. CBM's role in managing and carrying out exploration activity will give Brascan the edge to efficiently and effectively develop this gold property,"* stated Balbir Johal, Director of Brascan. *"Brascan intends to develop a portfolio of gold assets in Brazil,"* he continued.

Neither Brascan nor any qualified person working for Brascan has had the opportunity to verify the information reported by CBM, but such information will be the focus of Brascan's due diligence over the coming 90 days, which due diligence is intended to include a site visit.

Brascan would also like to announce that Ken Johnson from CMB will be joining Brascan's advisory board. Ken is a geologist with over 37 years of mining experience in both gold and diamond exploration. He is currently President and Founder of Lipari Mineração Ltda., which owns and operates the Braúna diamond mine. Brascan will be granting 100,000 stock options to Ken at market close today.

## Qualified person

Harrison Cookenboo Ph.D., P.Geo. and a qualified person by the standards of Canadian National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein.

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

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### **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 regarding the intended terms of the Definitive Agreement, CBM providing project management and field services to Brascan, the activity of the garimpos, Ken Johnson joining Brascan's advisory board and the Company's grant of stock options to Mr. Johnson 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.

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**BRASCAN GOLD INC.**

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