

Brascan Enters into Option Agreement to Acquire a 100% of Alegre Property

Vancouver, British Columbia--(Newsfile Corp. - November 22, 2021) - **Brascan Gold Inc.** (CSE: **BRAS**) ("**Brascan**" or the "**Company**") is pleased to announce, further to its news release dated [November 1, 2021](#) (the "**Previous News Release**"), that it has entered into an option agreement (the "**Agreement**") with Chapada Brasil Mineração Ltda. (the "**Optionor**") to acquire a 100% interest in the Alegre property (the "**Property**") located in Pará State, northeastern Brazil. The Property comprises a single exploration licence of 9,465 hectares. The Optionor is based in Bahia State, Brazil.

Pursuant to the Agreement, the Company may acquire a 100% interest in the Property by: (i) making aggregate cash payments of \$400,000; (ii) issuing an aggregate of 800,000 common shares of the Company; and (iii) incurring an aggregate of \$1,000,000 in exploration expenditures on the Property all prior to the fourth anniversary of commencing the earn-in under the Agreement. The share issuances, cash payments and exploration commitments gradually increase over the term of the Agreement. The Optionors will retain a 2.0% net smelter royalty, 1.0% of which may be purchased by Brascan for \$1,000,000. The earn-in period under the Agreement will commence upon completion of the Company's due diligence on the Property, which may be carried out until January 29, 2022.

"We look forward to working with the Brascan Gold team on our Alegre Gold project. Our exploration team is already active on the project and, with Brascan's financial support, we expect to advance the field work towards a drilling program early next year," stated Kenneth Johnson the CEO of the Optionor.

"Brascan is moving quickly to advance the Alegre Gold project. We are excited to work with Chapada Brasil Mineração Ltda.'s skilled technical group in Para State, Brazil. The Property has potential to discover and delineate a gold resource that can support industrial-scale production," stated Balbir Johal a director of the Company.

About the Company

The Company is a gold exploration issuer based in Vancouver, BC. The Company holds options over the Vulcan Property, located in the Fort Steele Mining Division in southeastern BC, the Middle Arm Fault property, located 30km south of the town of Baie Verte, Newfoundland, and the Alegre Property, located in Pará State, northeastern Brazil.

For further information respecting the Property, please see the Previous News Release, a copy of which is available at 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 share issuances, the cash payments and the exploration expenditures, the viability of exploration at the Property, the NSR, timing of the exploration and drilling program at the Property and the potential on Property to discover and delineate a gold resource that can support industrial-scale production 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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