

# Brascan Gold Announces Ongoing Due Diligence on the 100% Earn-In Option on the Alegre Gold Project, Brazil

Vancouver, British Columbia--(Newsfile Corp. - December 15, 2021) - Brascan Gold Inc. (CSE: BRAS) ("Brascan" or the "Company") is pleased to announce that due diligence investigations on the **Alegre Gold Project** (the "Project") in Brazil are currently underway. The due diligence includes an ongoing site visit by a consultant for Brascan, which has confirmed the existence of active or recently active artisanal mines (garimpos) apparently recovering gold from structurally controlled shear zones.

The Project comprises a single exploration licence of 9,465 hectares, accessed by a five hour drive from Belem city located in Pará State, northeastern Brazil. The due diligence is evaluating the potential of the Alegre Gold Project and the previous announced LOI between Brascan and 100% claim owner Chapada Brasil Mineração Ltda. ("CBM" or the "Optionor").

Brascan will earn a 100% interest in the Project upon the completion of the following over two and a half years (2.5) from the signing date (all figures expressed in Canadian Dollars): (A) Paying to CBM the amount of \$400,000; (B) Issuing 750,000 common shares to CBM or its nominee; and (C) Completing an exploration program with a total cumulative expenditure of \$1,000,000 within two and a half (2.5) years of the signing date of the definitive agreement. The share issuances, cash payments and exploration commitments all accelerate over the two and a half year (2.5) term of the earn-in option. CBM will retain a two percent (2%) net smelter royalty (NSR), fifty percent (50%) of which can be purchased by Brascan for \$1,000,000, on or before a production decision. The Company may pay finders' fees or commissions to eligible arm's-length third-parties in connection with the Project, as permitted by the Canadian Stock Exchange.

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' Centrogold Project 30 km to the south (considered one of Brazil's largest undeveloped gold projects). The Alegre Gold Project is accessible by highway from the city of Belem, which in turn is accessible by scheduled air services.

<https://www.goldmining.com/projects/brazil/cachoeira/>

## Qualified person

Harrison Cookenboo Ph.D., P.Geo. and a QP 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 terms of the consulting arrangement 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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