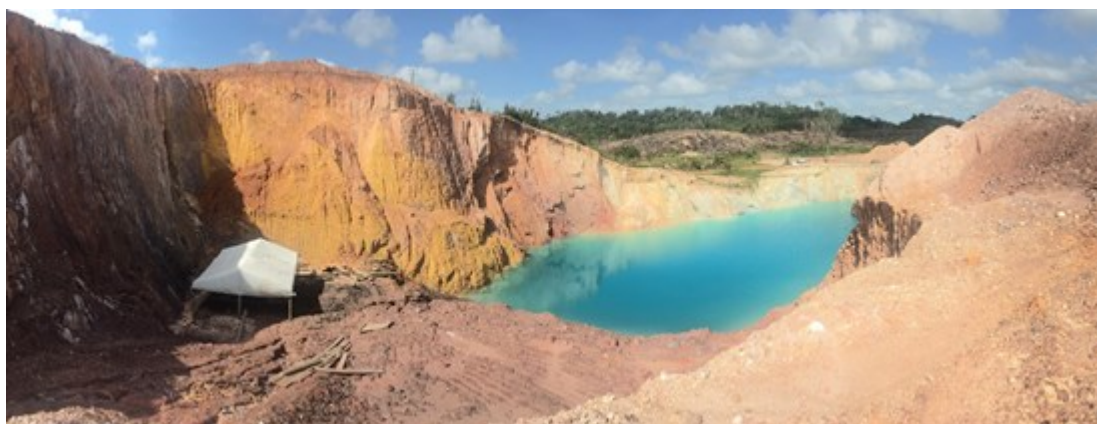


Brascan Gold Announces Completion of the Due Diligence Site Visit on the 100% Earn-In Option on the Alegre Gold Project, Brazil

Vancouver, British Columbia--(Newsfile Corp. - December 29, 2021) - **Brascan Gold Inc. (CSE: BRAS)** ("Brascan" or the "Company") is pleased to report that the due diligence site visit on the **Alegre Gold Project** (the "Project") in Brazil is complete. The site visit verified multiple recently active or active artisanal gold mines (garimpos) of significant scale, apparently recovering gold from the weathered saprolite zone within structurally controlled shear zones. These gold garimpos attest to Project's significant gold potential. Brascan believes the saprolite (weathered zone) gold mineralization is likely to extend into the bedrock below, and that will be a focus of the anticipated exploration program. This exploration program is expected to include geophysics (magnetics and electromagnetics), surface sampling and planning of the best cooperative ways forward working with the garimpeiros.



Gold garimpo of significant scale on the Alegre property.

To view an enhanced version of this graphic, please visit:

https://orders.newsfilecorp.com/files/7954/108644_d9aa9a7b045ce9a2_002full.jpg

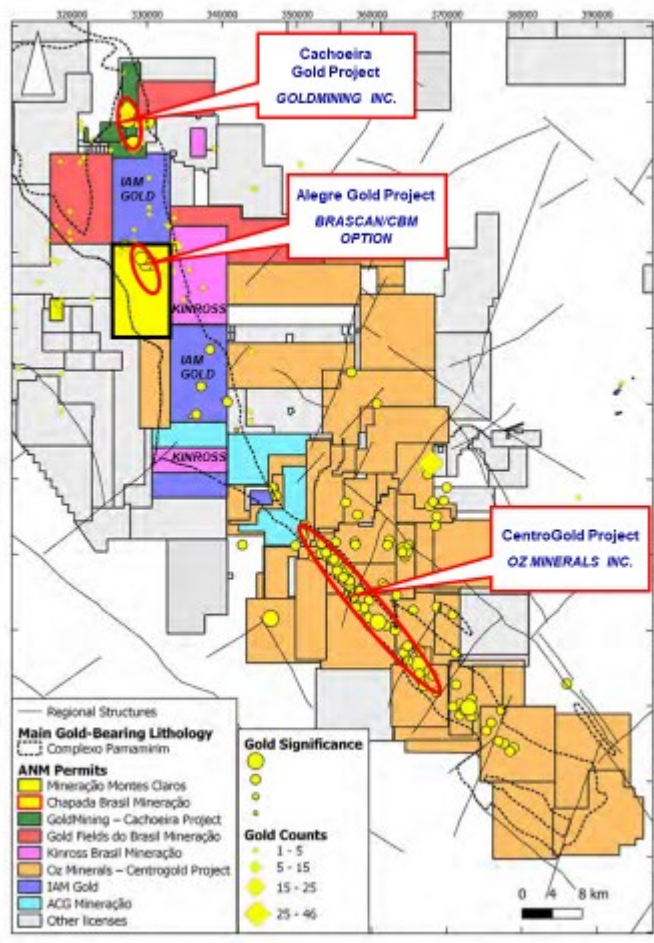
The Project comprises a single exploration licence of 9,465 hectares, accessed by a 5 hour drive from Belem city located in Pará State, northeastern Brazil. The Alegre Gold Project is accessible by highway from the city of Belem, which in turn is accessible by scheduled air services.

Brascan is using the due diligence period to evaluate the potential of the Alegre Gold Project and expects to announce its acceptance of the previously announced Mineral Property Option Agreement between Brascan and 100% claim owner Chapada Brasil Mineração Ltda. ("CBM" or the "Optionor") in January of 2022.

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). CBM also reports that other adjacent neighbors to the Alegre Gold Project include Kinross Brasil Mineração and IAM Gold Corp.

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

<https://www.ozminerals.com/en/where-we-work/gurupi/centrogold>



Location of the Alegre Gold Project property (yellow) between Goldmining's Cachoeira Gold Project (green) to the north, and OZ Minerals' CentroGold Project to the south, within the same structurally deformed volcanoclastic stratigraphic unit.

To view an enhanced version of this graphic, please visit:

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Brascan will earn a 100% interest in the Project upon the completion of the following over two and a half years (30 months) 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 issuance, cash payments and exploration commitments all accelerate over the 2.5 year term of the earn-in option. CBM will retain a 2% net smelter royalty (NSR), 50% of which can be bought purchased by Brascan for \$1 million, on or before a production decision. Brascan will pay a finder's fee as permitted by the Canadian Stock Exchange (CSE).

Balbir Johal, Director, stated, "The positive findings of our site visit encourage Brascan to move forward with the Alegre Gold project. Brascan is very excited to carry out an exploration program in January to potentially discover an industrial size gold deposit in the bedrock"

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.

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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

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