

Brascan Gold Increases Private Placement from \$2.4M to \$3.6M Due to Strong Demand from Strategic Investors and Existing Shareholders

Vancouver, British Columbia--(Newsfile Corp. - January 19, 2022) - Brascan Gold Inc. (CSE: BRAS) ("Brascan" or the "Company") is pleased to announce that it is increasing the maximum amount of its non-brokered private placement from \$2.4 million to \$3.6 million due to strong demand from strategic investors and existing shareholders. Each private placement Unit consists of one (1) share (each, a "Share") and one-half-of-one (1/2) transferable Share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to purchase one (1) additional Share of the Company for a period of two (2) years from closing at a price of \$0.40 per Share.

Balbir Johal, Director and CEO, stated, "Due to market demand for our \$0.30 unit offering, Brascan has increased the \$ 2.4 million financing to \$ 3.6 million," and further commented, "This financing will enable Brascan to develop the Alegre Gold Project and acquire additional promising gold properties in Brazil. This project is near established infrastructure and located on the same gold mineralization trend as Goldmining Inc.'s advanced Cachoeira gold project 15 km to the north as well as Oz Minerals' CentroGold Project 30 km to the south (considered one of Brazil's largest undeveloped gold projects). Other adjacent neighbors to the Alegre Gold Project include Kinross Brasil Mineração and IAM Gold Corp."

In addition to funding the acquisition and development of the properties in Brazil, the Company intends to use the flow-through proceeds from a previous Private Placement towards exploration expenditures at the Company's Black Cat and Middle Arm Fault properties located in the mine-friendly region of Baie Verte, Newfoundland. The province of Newfoundland and Labrador is ranked among the top 10 mining jurisdictions worldwide by the Fraser Institute. The Baie Verte district in northwestern Newfoundland boasts excellent infrastructure, including a deep water port facility in Pine Cove, a local assay laboratory, local mining and drilling contractors, high transmission lines, easy access to supplies, a regional airport and local hospitals, schools and hotels.

About Brascan Gold Inc.

The Company is a gold exploration issuer based in Vancouver, BC. The Company holds an option over the Vulcan Property, located in the Fort Steele Mining Division in southeastern BC and the Middle Arm Fault and Black Cat properties, located 30 km. and 40 km. south, respectively, of the town of Baie Verte, Newfoundland. The Company also holds an option over the Alegre project in Pará state in northeastern Brazil. 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 information, future events or otherwise, unless so required by applicable securities laws.

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