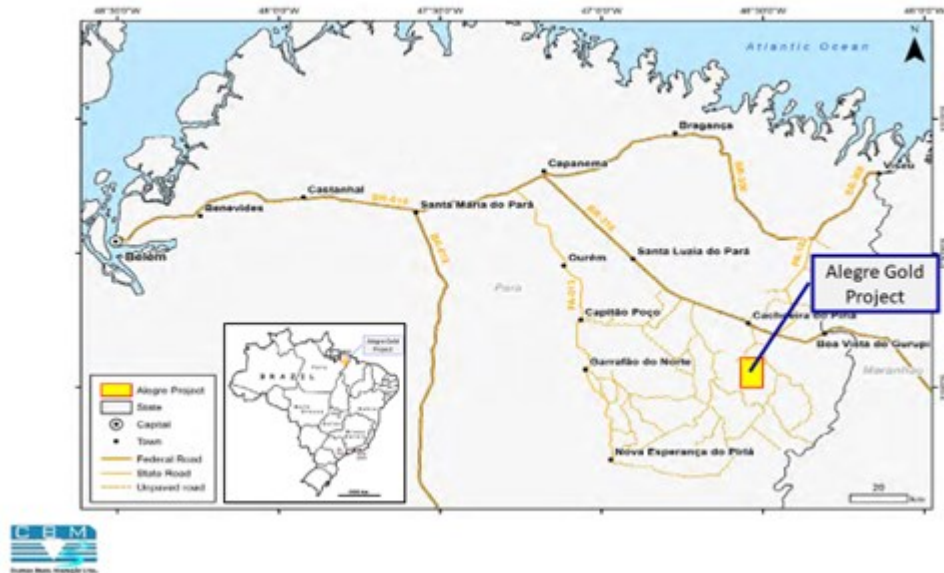


Brascan Gold Activates Earn-in Option on the Alegre Gold Project in Northeastern Brazil

Vancouver, British Columbia--(Newsfile Corp. - January 25, 2022) - Brascan Gold Inc. (CSE: BRAS) ("Brascan" or the "Company") is pleased to announce formal activation of the **Alegre Gold Project** (the "Project") earn-in option agreement in Pará State in northeastern Brazil. Brascan can now begin exploration of the highly prospective Alegre Gold Property.



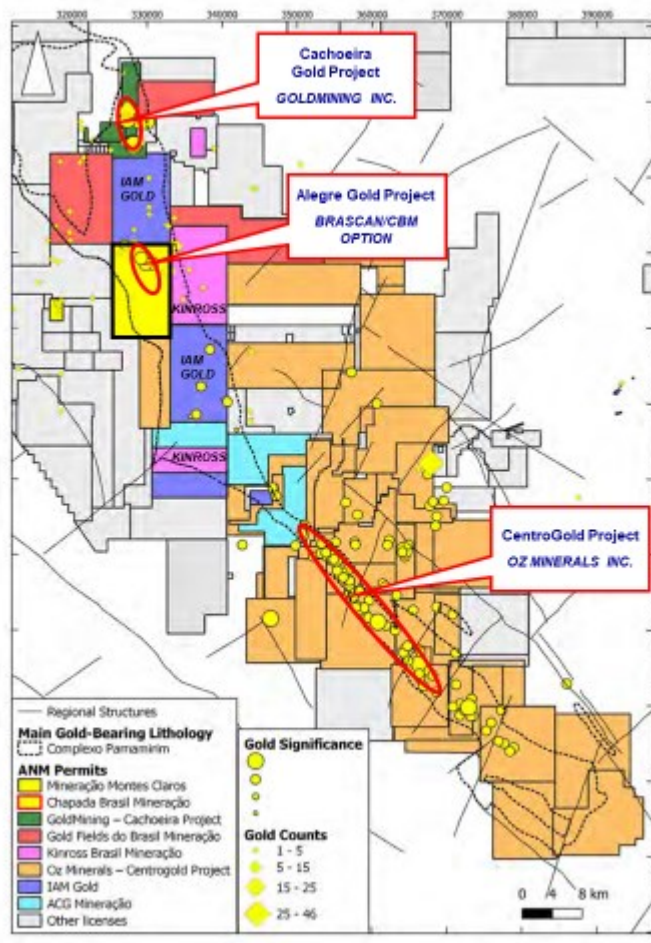
Location of the Alegre Gold Project

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

https://orders.newsfilecorp.com/files/7954/111497_eefe5e42949ba941_002full.jpg

Brascan will earn a 100% interest in the Project after spending exploration expenditures of \$1,000,000 and making a payment of \$400,000, as well as issuing 750,000 common shares to claim 100% ownership of Chapada Brasil Mineração Ltda. ("CBM"). CBM will retain a 2% net smelter royalty (NSR), 50% of which can be 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).

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 Belém, which, in turn, is accessible by scheduled air services.



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.

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

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

The Project's significant gold potential is attested to by the occurrence of multiple active or recently active artisanal gold mines (garimpos) of significant size, that are evidently recovering gold from the weathered saprolite zone within structurally controlled shear zones. 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 the development of the best cooperative ways to work with the garimpeiros. Brascan expects to develop strong drill targets from this work, especially given the evidence of garimpo gold production.

CBM will provide project management and field services to Brascan, subject to a Technical Committee representing both Parties, and under terms to be agreed upon by both Parties. Brascan is especially pleased 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 less than an hour from the Alegre Property.



Gold garimpo of significant scale on the Alegre property.

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Additional Brazilian Gold Targets

Brascan is concurrently conducting detailed due diligence studies on two other gold projects in Brazil. One is in Goiás State, about a 3-hour drive from Brasília, where Brascan has identified "blue-sky" potential for gold along a 1.6 km. mineralized trend. It also may be suitable for bulk sampling under a Brazilian trial mining licence, while the blue-sky potential is being explored. The other Project is located in the heart of Brazil's traditional mining district in Minas Gerais State. In that area, gold mining has occurred since the times of the Portuguese empire, but exploration work suggests high-grade targets remain.

Balbir Johal, Director and CEO, stated, "The Alegre Gold Project has exceeded our expectations. The potential to find an industrial grade gold resource is remarkable given the central location of the Alegre Property which is surrounded by gold resources owned by other mining companies." He continued on to state that, "Brascan is fully funded to carry out a major exploration program in February." He concluded by remarking that, "European investors have shown very positive interest in the Alegre Gold project in Brazil. They see the Brascan Gold Project business case as quite compelling given the country's poor economic conditions which may lead to a bottom plateau. Timing is everything."

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.

About the Company

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. Brascan Gold has recently negotiated earn-in options on multiple Brazilian gold properties including the Alegre Gold Project 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" and in this news release statements respecting: the Company's exploration and due diligence activities in Brazil; the Company's intention to accept the earn-in option with CBM; expectations respecting drill targets and gold mineralization at the Project; potential for bulk sampling at the project being investigated in Goias State; the possibility that high-grade targets may remain at the Minas Gerais State project being investigated, the Company's hope to mobilize its exploration and unlock the Project's full potential. 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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