



## BRASCAN GOLD INC.

### **Brascan Gold Signs Letter of Intent for Copper Project in Southern Brazil.**

**June 23, 2022 – Vancouver, B.C. – Brascan Gold Inc. (CSE: BRAS) (“Brascan” or the “Company”)** is pleased to announce that it has entered into a letter of intent (the “**LOI**”) with RTB Geologia E Mineracao Ltda. (“**RTB**”), contemplating the entry into a definitive option agreement (the “**Definitive Agreement**”) pursuant to which the Company will be granted the right to acquire up to a 100% interest in a copper (Cu) project known as the Parana Cu project (the “**Project**”) located in Parana State, southern Brazil. The Project is composed of mineral claims covering 729 hectares and was subject to considerable localized exploration in the 1970s, including 240 m of underground galleries, four drill holes and almost 300 samples, as described in a geological report filed with the government in 1978 (the “**Historical Report**”). Historical Cu mineralization is reported over 200 m in the galleries and at surface, based on atomic absorption laboratory results, with potential extension in all directions. Due to its historical nature, the data in the Historical Report does not meet Canadian National Instrument 43-101 standards but does provide Brascan with a potential copper target for immediate follow up in the field. Brascan’s first goal with the Project is to verify and replicate the old sample results and then expand the target on strike, where possible.

Access to the claim area is approximately a 2.5 hour drive on a paved highway from Curitiba, the capital city of Parana and home to 3.8 million people. The climate is mild, and relatively dry in contrast to the tropical conditions to the north in Brazil, permitting year-round field work.

The LOI requires a payment of \$4,000 to the registered claim holders in addition a commitment to incur \$50,000 of in the ground field work over the next year. Brascan then has the option of paying the claim holders \$70,000 in shares in the capital of the Company to acquire up to a 100% interest in the Project, subject to a 2% net smelter royalty, 1% of which may be repurchased by Brascan for \$500,000, and the second 1% may be repurchased for an additional \$1,000,000. In addition, Brascan to pay a \$10,000 penalty fee to RTB in the event \$50,000 of in the ground field work is not incurred within one year of signing the Definitive Agreement. The penalty will be prorated depending on the percentage of the field work completed.

Balbir Johal, Director and CEO, stated “*An option over the Parana Cu project in Brazil will be our first step in moving into the battery metals space. An exploration program to outline the drill targets will begin immediately.*” He also added, “*The high copper grades reported from previous sampling suggest the potential to discover a large battery metals deposit*”.

## **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).

## **Contact Information**

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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 proposed terms of the Definitive Agreement and the potential of the Project 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.

*The Canadian Securities Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release.*