

Brascan Gold Acquires Option Respecting Additional Land Package near Sigma Lithium in Brazil

Vancouver, British Columbia--(Newsfile Corp. - March 7, 2023) - Brascan Gold Inc. (CSE: BRAS) (the "**Company**") is pleased to announce it has entered into a second option agreement to acquire a 100% interest in a second lithium property ("**Property #2**") with BHBC Exploração Mineral Ltda. ("**BHBC**") and RTB Geologia E Mineração Ltda., both limited companies incorporated and existing under the laws of Brazil (together, the "**Optionor**"). Property #2 is a 2,963.7-hectare mineral claim package comprising 1.5 contiguous claim blocks in Brazil's Minas Gerais State, a mining-friendly jurisdiction located approximately 55 kms from Sigma Lithium's Grotta do Cirilo property, the largest lithium hard rock deposit in the Americas. Brascan's Property #2 is located immediately west of the first property optioned from the Optionor in February 2023 and the two properties are separated by less than 500 m.

Sigma Lithium is located in an emerging world class hard rock Lithium District in the State of Minas Gerais, Brazil. Lithium Ionic, CBL and Latin Resources are very active in exploration and discovery of new lithium deposits.

Latin Resources (A\$275M mkt), Sigma Lithium (C\$4.1bn mkt) and Lithium Ionic (C\$288M mkt) indicate the potential valuations possible for the two Brasil-Li properties upon exploration, discovery and development of a new lithium resource in the district.

Claims map (below) of the Brasil-Li Lithium Property #2 in relation to CBL and SIGMA. Salinas Formation in blue, intruding granitoids in various shades of pink to red (After CPRM Geology Map, 2016).

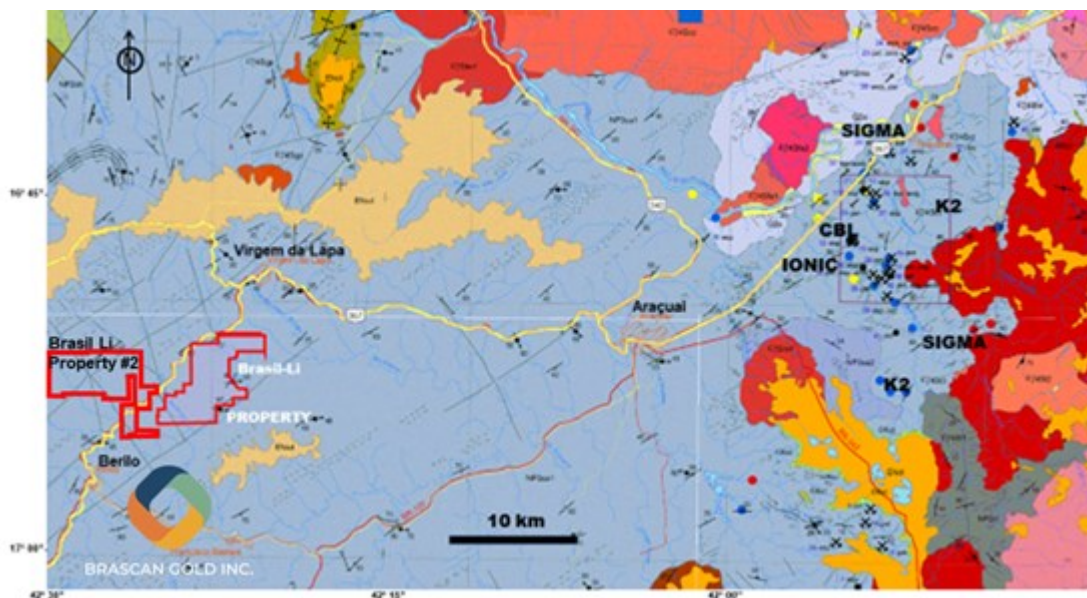


Figure 1: Claims Map

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

https://images.newsfilecorp.com/files/7954/157491_c3476818946a5891_006full.jpg

Brascan notes that no Qualified Person working for Brascan has verified the reported occurrences on Sigma, CBL and the Ionic claims, and the information is not necessarily indicative of the mineralization on Property #2.

Property #2 covers mapped metasediments of the Salinas Formation (unit 1), comprising mica-quartz

and quartz-mica schists, as well as locally occurring meta conglomerates and micaceous quartzites (CPRM Geology map, 1:250:000 scale; 2016). This is the same unit of the Salinas Formation that has been mined by CBL for spodumene lithium for almost 30 years, and contains Sigma's Grota do Cirilo deposit. Brascan intends to start prospecting, sampling, detailed mapping and multispectral analysis of satellite data immediately to identify potential exploration targets.

Brascan has been granted an option to acquire a 100% right, title and ownership interest in Property #2 by (i) paying an aggregate of \$150,000 in cash, (ii) issuing an aggregate of 3,000,000 common shares and (iii) incurring aggregate exploration expenditures of \$100,000 over a 3-term period. Upon earn-in under the option, BHBC will retain a 2% Net Smelter Royalty (the "**NSR**"), but the Company will have the right to purchase 1% of the NSR for \$500,000. The Option Periods and payment schedule (in Canadian dollars):

Option Period 1

- \$50,000 cash payment within 5 days of the term option agreement
- issuance of 2,000,000 shares within 5 days of the term option agreement
- \$100,000 in exploration expenditures before September 20, 2023
- \$50,000 cash payment before September 20, 2023
- issuance of 2,000,000 shares before September 20, 2023

Option Period 2

- \$50,000 cash payment before October 1, 2024
- issuance of an 1,000,000 shares before October 1, 2024
- \$100,000 in exploration expenditures before September 20, 2024

Option Period 3

- \$50,000 cash payment before September 20, 2025

Balbir Johal, Chief Executive Officer of Brascan, states, "Brascan is very excited to double our lithium landholdings to 60 square kilometres in the Sigma Lithium District in Minas Gerais, Brazil, with the potential to explore and discover hard rock lithium deposits. Exploration will begin immediately after exploration planning is quickly completed."

He further said, "Brascan will continue to implement the business plan to acquire several highly prospective lithium assets in two World Class Hard Rock Lithium Districts in Minas Gerais, Brazil and the PMET camp in Quebec, Canada. Our model is similar to Brunswick Exploration Inc."

Qualified Person

Harrison Cookenboo (Ph.D., P.Geo.), is a qualified person in accordance with National Instrument 43-101, and has reviewed and approved the content of this news release.

About the Company

Brascan (CSE: BRAS) is a Lithium and Gold exploration issuer based in Vancouver, B.C. BRAS owns a 100% interest in the Quebec-Li properties in northern Quebec. Also the company owns 100% of the Albany Forks Rare Earth Elements (REE) property in northern Ontario and an option to earn 100% of the Alegre Gold Project in Para 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 option, the obligations thereunder, exploration at Property #2 and valuations possible for Brascan's two Brasil-Li properties upon exploration, discovery and development of a new lithium resource 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.



BRASCAN GOLD INC.

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