



BRASCAN GOLD INC.

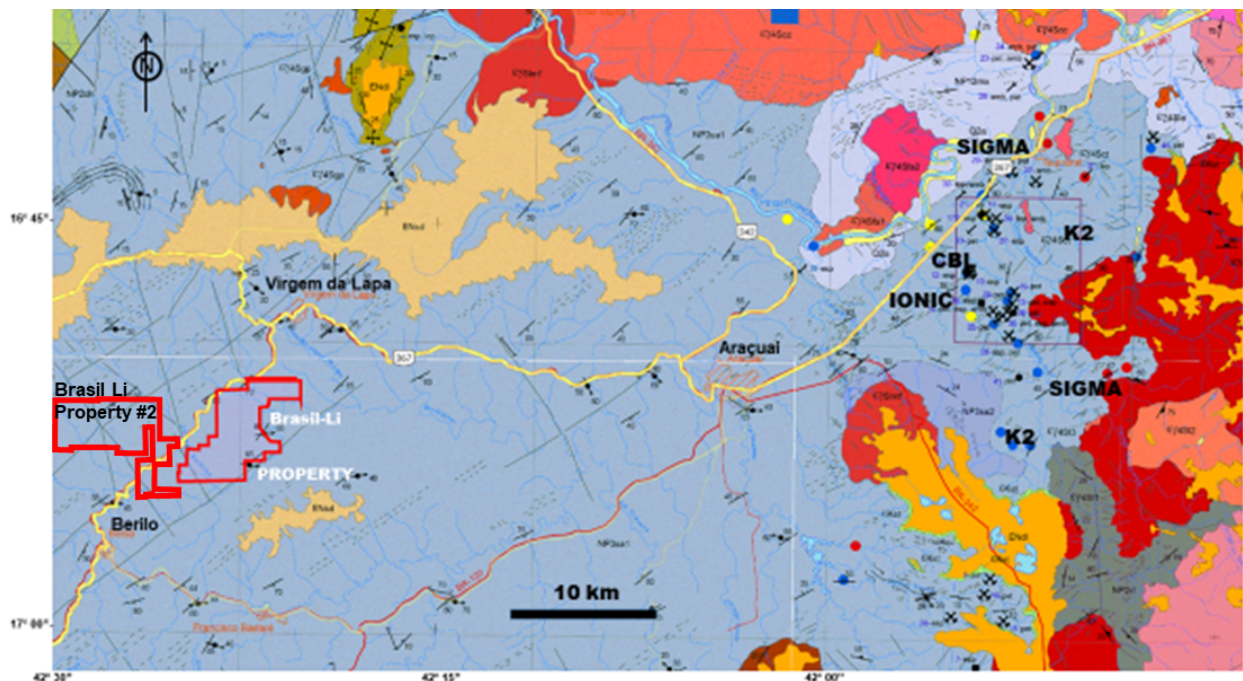
BRASCAN GOLD ACQUIRES ADDITIONAL LAND PACKAGE NEAR SIGMA LITHIUM IN BRAZIL

VANCOUVER, CANADA, March 7, 2023 – Brascan Gold Inc. (the “**Company**”) (CSE: “BRAS”), is pleased to announce it has entered into second option agreement to acquire a 100% interest in a ~3,000 hectare Brasil-Li Property with BHBC EXPLORAÇÃO MINERAL LTDA. and RTB GEOLOGIA E MINERAÇÃO LTDA, both limited companies incorporated and existing under the laws of Brazil (together the “Optionor”). The new Brasil-Li Lithium Property (the “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 Grota do Cirilo property, the largest lithium hard rock deposit in the Americas. Brascan’s Property #2 is located immediately west of the first Property, 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 (V.LTH), CBL and Latin Resources are very active in exploration and discovery of new lithium deposits.

Latin Resources (LRS A\$275M mkt), Sigma Lithium (V.SGML C\$4.1bn mkt) and Lithium Ionic (V:LTH 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).



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

The Property covers mapped metasediments of the Salinas Formation (unit 1), comprising mica-quartz and quartz-mica schists, as well as locally occurring metaconglomerates 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's option to acquire a 100% right, title and ownership interest in the Property over a 3-term period comprising \$150,000 in total cash payments, issuance of 3,000,000 common shares, and an accumulative expenditure of \$100,000 in exploration work. BHBC will retain a 2% Net Smelter Royalty ("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 – February 13, 2023 to September 30, 2023

- \$50,000 cash and issuance of 2,000,000 shares within 5 days of the term option agreement
- \$200,000 in exploration expenditures before September 20, 2023.

Option Period 2 – October 1, 2023 to September 30, 2024

- A second payment of \$50,000 and issuance of an additional 1,000,000 shares, plus completion of another \$100,000 in exploration expenditures before September 20, 2024.

Option Period 3 – October 1, 2024 to September 30, 2025

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

Balbir Johal, Chief Executive Officer of Brascan said "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. (V: BRW)".

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.

For more information, investors should review the Company's filings that are available at www.sedar.com.

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 Agreement and the obligations thereunder, the transfer of the claims, the exploration expenditures and Brascan's exploration work on the Claims 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.