



## BRASCAN GOLD INC.

### BRASCAN GOLD ANNOUNCES TERMINATION OF NEWFOUNDLAND GOLD PROPERTY OPTIONS

VANCOUVER, CANADA, March 8, 2023 – Brascan Gold Inc. (the “**Company**”) (CSE: BRAS) announced today that it has terminated its options to acquire a 100% interest in the Black Cat property (“**Black Cat**”) and the Middle Arm Fault property (“**Middle Arm Fault**” and, together with Black Cat, the “**Properties**”), both located 40 km south of the town of Baie Verte, Newfoundland. The terms of the option agreements (the “**Agreements**”) respecting the Properties were announced in the Company’s news releases dated November 4, 2021 and December 7, 2021. Pursuant to the Agreements, the Company has paid all required claim maintenance fees respecting the Properties for a period of 12 months from the termination date.

The Company has determined that it is in its best interest to focus its current energy and resources on its current lithium properties in Northern Quebec, its rare earth elements project in Northern Ontario, its lithium projects in Minas Gerais State of Brazil and its gold project in Para State in Northeastern Brazil. Balbir Johal, Brascan CEO, stated “Brascan previously announced its intention to change its name to ‘Brascan Resources Inc.’ to better highlight its focus on battery metals, particularly through its Brasil-Li properties in Minas Gerais, Brazil in the area known as ‘lithium valley’ and its Quebec-Li properties in the PMET area in Quebec, Canada. Also, Brascan intends to spin-out its Alegre Gold Project to create a separate entity purely focused on gold properties with high potential”.

#### 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, options to earn 100% interests in two lithium properties in Minas Gerais State in Brazil 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](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 termination of the Agreements, the Company’s current focus, the spin-out of the Alegre Gold Project and the name change 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.*