



## BRASCAN RESOURCES INC.

### BRASCAN APPOINTS BASTIEN BOULAY AS DIRECTOR AND VP OF QUEBEC OPERATIONS

VANCOUVER, CANADA, May 18, 2023 - Brascan Gold Inc. ("**Brascan**" or the "**Company**") (CSE: BRAS) is pleased to welcome Bastien Boulay as its Vice-President of Quebec Operations. Fluent in French, English and Spanish, Mr. Boulay's language will make him an effective manager for the Company's current and future operations in the Province of Quebec, where corporate success is often dependent on having a deep understanding of local culture and the French language.

Mr. Boulay founded the Global One Media Group, a 360-degree digital marketing agency, to help bridge the gap between small and mid-cap public companies such as Brascan and young, savvy Gen Z and millennial investors. He has more than a decade of marketing and advertising experience under his belt and brings to the table an understanding of both the Company's objectives and investors' requirements.

"While companies may have a great marketing strategy for Canada as a whole, developing a more nuanced approach for the Quebec market can be challenging. Reaching out and engaging with investors in their own language is the cornerstone of successfully entering the Quebec market." says Bastien Boulay.

Balbir Johal, CEO of Brascan, states: "Mr. Boulay will be our Quebec leader to build a Quebec team to establish an advanced presence for Brascan in the mining and financial francophone communities. With a population of 9.2 million, Quebec investors are underserved in knowing about English Canadian companies involved in the lithium rush in Northern Quebec ignited by Patriot Battery Metals (CSE:PMET)."

In connection with Mr. Boulay's engagement, the Company has granted (the "**Options Grant**") him 250,000 common share purchase options (the "**Options**"), each exercisable at \$0.05 for a period of two years.

The Options Grant constituted a "related party transaction" within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company relied on section 5.5(b) of MI 61-101 for an exemption from the formal valuation requirements of MI 61-101 in respect of the Options Grant, as no securities of the Company are listed on a specified market as defined in MI 61-101. The Company relied on section 5.7(a) of MI 61-101 for an exemption from the minority approval requirements of MI 61-101 in respect of the Options Grant, as neither the fair market value of the subject matter of, nor the fair market of the consideration for, the Options exceeded 25% of the Company's market capitalization.

The material change report to be filed in relation to the Options Grant was not filed at least 21 days prior to the completion of the Options Grant as contemplated by MI 61-101. The Company believes that this shorter period is reasonable and necessary in the circumstances, as the completion of the Options grant occurred shortly before the issuance of this news release and the Company needed to effect the Options Grant in connection with Mr. Boulay's appointment.

## Corporate Update

The Company would like to inform shareholders that it still intends to proceed with the corporate spin-out of the Alegre Gold Project in Para State, Brazil into Goldmark Resources Inc., a separate entity to be listed on the Canadian Securities Exchange. The share exchange ratio on which the spin-out will be carried out has yet to be determined.

## **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. The Company also 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 respecting Mr. Boulay's responsibilities within the Company, his ability to manage the Company's operations in Quebec, his ability to reach new investors in Quebec, his ability to assist the Company in entering the Quebec market and the Alegre Property spin-out 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.*