



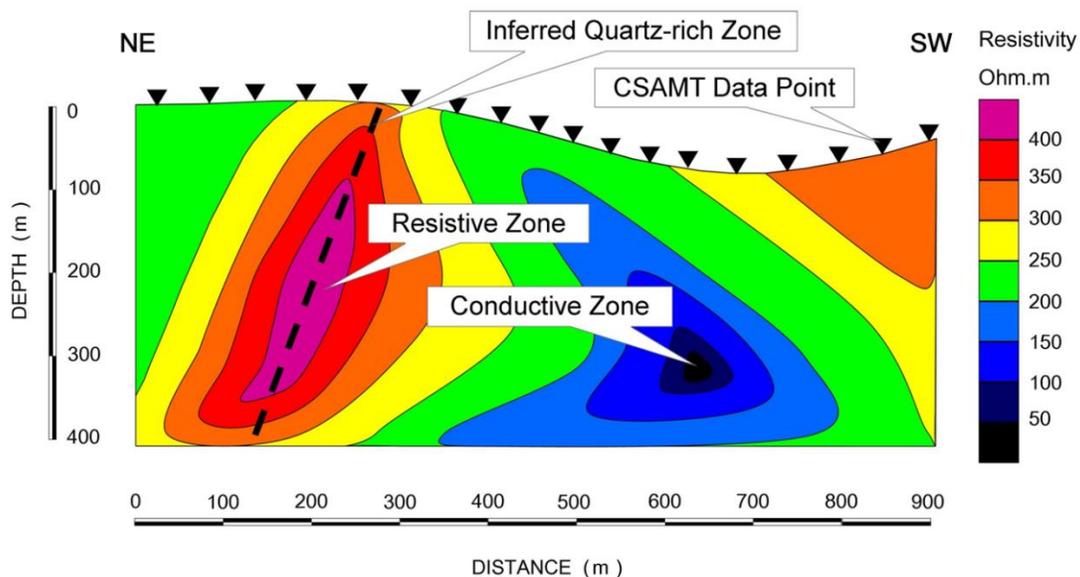
**BRASCAN RESOURCES INC.**

**BRASCAN RESOURCES AND NORTH ATLANTIC AGGREGATES ENGAGE TMC GEOPHYSICS TO PERFORM DEEP PENETRATING CONTROLLED SOURCE AUDIO-FREQUENCY MAGNETOTELLURICS (CSAMT) GEOPHYSICS TESTING ON THE ICEBERG PROJECT**

Vancouver, BC, August 28, 2023 – Brascan Resources Inc. (CSE:BRAS) (the “**Company**” or “**Brascan**”) and North Atlantic Aggregates Inc. (“**NAAI**”) are excited to announce that TMC Geophysics has been engaged to perform a controlled source audio-frequency magnetotellurics (“**CSAMT**”) geophysics program (the “**Program**”) on the Iceberg Project. The Program commenced this week.

The Iceberg Project is located 10km East of La Scie, Newfoundland, Canada and Brascan holds an indirect 25% interest in the Iceberg Project through its 25% ownership interest in NAAI, which it acquired in August 2022.

The CSAMT method is a geophysical technique used to probe the subsurface electrical structure of the earth. The test is a low-impact, non intrusive, ground geophysical survey used extensively in mineral exploration to map resistive and conductive zones to depths of up to 4km. An example of a CSAMT test and the results therefrom, outlining both the resistive zone as well as the conductor zone, is shown on the map below.



## **High Grade Fe-Ti-V-Sc Discovery with Ni-Cu-Co & Platinum Group Metals Potential**

The Iceberg Project is host to high grade Fe-Ti-V-Sc mineralization at surface in 24 spots over a 1.7km x 700m area know as the “Bailey Zone”. Assays from the Bailey Zone have produced highs of 63% Fe<sub>2</sub>O<sub>3</sub>, 12.85% TiO<sub>2</sub>, 0.35% V<sub>2</sub>O<sub>5</sub> and 181 g/t Sc<sub>2</sub>O<sub>3</sub>. For further information respecting these results, please see the Company’s news release dated July 11, 2023, which is available at [www.sedarplus.ca](http://www.sedarplus.ca).

Typical layered mafic intrusions can host to Ni-Cu-Co deposits at depth with the metals being heavier during the cooling process, creating pools of sulphides at the bottom of the intrusions. PGM deposits are typical within contact zones of layered mafic intrusions as well.

The purpose of the Program is to outline any oxide deposits at depth and also give us the potential to uncover buried sulphide deposits.

Alex Bailey, CEO of NAAI, said, “The Iceberg Project has been consistently producing high grade results at surface that warrant further testing with the CSAMT method. The CSAMT geophysics test will help guide our maiden 2,000 m drill program towards the largest and most prospective targets that we can produce. With such exceptional grades at surface, we are excited to get a 3D view of how big this system is and if there are any buried sulphide deposits at depth. A Ni-Cu-Co or PGM discovery would be a game changer for NAAI and Brascan and would add much more value to the Iceberg Project. We hope the mineralization at surface is just the tip of the iceberg on this project and that the TMC Geophysics program will help us prove that concept with deliverable drill targets at depth. We look forward to receiving the results.”

Jo Shearer, acting CEO of Brascan, said “Our focus is to explore and develop the Iceberg critical minerals project in Newfoundland and the Quebec-Li lithium properties located near the corvette lithium deposit owned Patriot Battery Metals Inc. (CSE:PMET)”.

### **Qualified Person**

Jo Shearer, P. Geo, a “Qualified Person” for the purposes of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*, has reviewed and approved the scientific and technical information contained in 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. The Company also owns 100% of the Albany Forks Rare Earth Elements (REE) property in northern Ontario.

For more information, investors should review the Company’s filings that are available at [www.sedarplus.ca](http://www.sedarplus.ca).

### **Contact Information**

On behalf of Brascan Resources Inc.:  
Jo Shearer

Director and acting CEO  
Telephone: 604-970-6402  
Email: [homegold@telus.net](mailto:homegold@telus.net)

On behalf of North Atlantic Aggregates Inc.:  
Alex Bailey  
Director  
Email: [a.bailey@guyjbailey.net](mailto:a.bailey@guyjbailey.net)

### **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 the Program and the Company’s and NAAI’s hopes with respect thereto, the purpose of the Program, the impact of a Ni-Cu-Co or PGM discovery at the Iceberg Project, the timing of the Program, the maiden drilling program at the Iceberg Project and the Company’s focus, 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.*