

Brascan Gold to Acquire Seven (7) Gold Properties in Newfoundland

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VANCOUVER, April 06, 2022 - [Brascan Gold Inc.](#) (CSE: BRAS) ("Brascan" or the "Company"), together with its subsidiary Baie Verte Resources Inc., has entered into a letter of intent (the "Letter of Intent") with Quinlan Prospector's Group ("Quinlan") respecting an option over seven (7) prospective gold properties (the "Properties") in the Province of Newfoundland. The Properties (identified in blue in the below image) cover a total of 13,125 hectares spread broadly across Newfoundland. Brascan's current stable of five (5) gold properties are identified in gold in the below image and are focused in northern Newfoundland in the Baie Verte area.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/83e0055c-64cb-480f-a93f-3a4463a9efaa>

The Letter of Intent contemplates the Company's and Quinlan's entry into of a definitive option agreement with Quinlan (the "Definitive Agreement") for Brascan to earn a 100% interest in the Properties upon the completion of the following within 48 months of execution of the Definitive Agreement: (i) making aggregate cash payments to Quinlan in the amount of \$281,000; (ii) issuing an aggregate of 2,100,000 common shares of the Company to Quinlan or its nominee; and (iii) incurring an aggregate of \$400,000 in exploration expenditures to fully complete an exploration program. The share issuances and cash payments will gradually increase over the term of the Definitive Agreement. Upon earn-in under the Definitive Agreement, Quinlan will retain a 2% net smelter royalty ("NSR") over the Properties, 1% of which may be purchased by Brascan for \$1,000,000, on or before a production decision.

The description provided by Quinlan of each of the Properties is as follows:

Arsenic Island

Straddles the Dog Bay fault line. Textbook folding in outcrops with intense quartz veining.

Miles Cove

Property covers a historic copper mine and 1 km of its strike length with untested gold values.

Gem Lake

Property covers a section of unexplored Davidsville Group geology which is the same group as the high grade Keats gold zone that Newfound Gold Corp. has been developing.

Valentine Lake Area

Property is next to Marathon Gold's Valentine Lake multimillion ounce gold deposit. Historic samples show high gold in tills and soils that could have the potential for mineralization that may have been overlooked.

Avalon

Property covers a structurally controlled shear related, epithermal prospect.

Big Vein Property

Property covers a very large quartz vein system has never been checked for gold. The 100m+ vein is adjacent to a gold lake sediment anomaly.

Indian Point

Property covers a very large and persistent structure with widespread anomalous gold values.

Upon signing the Definitive Agreement, Brascan intends to immediately conduct field programs including drilling to expand on the gold potential of the Properties.

Balbir Johal, CEO and Director of Brascan, states "Brascan is building a large portfolio of gold properties, carefully selected across Newfoundland. The Company has hired Full Circle Drilling Inc. to begin several drilling programs in the coming months". Mr. Johal further notes "with a major exploration program underway at the Alegre Gold project in Brazil and several exploration programs starting in Newfoundland, Brascan is poised for success."

Qualified Person

Harrison Cookenboo Ph.D., P.Geo. and a qualified person by the standards of Canadian National Instrument 43-101, has reviewed the scientific and technical information that forms the basis for this news release and has approved the disclosure herein.

About the Company

The Company is a gold exploration issuer based in Vancouver, BC. The Company holds options over the Middle Arm Fault, Black Cat, Birchy Lake and Mountain Pond properties, located in the Baie Verte region of the North of Newfoundland and the Miguel's Lake property, located in central Newfoundland. The Company also holds an option over the Alegre project in Par  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 entry into of the Definitive Agreement and the share issuances, cash payments and exploration expenditures contemplated thereunder, the NSR, each Property's suitability for exploration, Brascan's funding and timing to carry out exploration programs at the Properties and Brascan's intention to verify and extend the work as part of its exploration program on the Properties 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.

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