

Brascan Gold Announces Closing of Third and Final Tranche Non-Brokered Private Placement of Units

11.02.2022 | [GlobeNewswire](#)

VANCOUVER, Feb. 11, 2022 - [Brascan Gold Inc.](#) (CSE:BRAS) (FRANKFURT: 5ZT; WKN: A3C5EX) ("Brascan" or the "Company") is pleased to announce that it has completed the third and final tranche (the "Third Tranche") of its non-brokered private placement (the "Private Placement") previously announced on October 13, 2021, of 1,593,500 units (the "Units") at a price of \$0.30 per Unit for gross proceeds of \$478,050.00. Each Unit consists of one (1) share (each, a "Share") and one-half-of-one (1/2) transferable Share purchase warrant (each, a "Warrant"). Each Warrant entitles the holder thereof to purchase one (1) additional Share of the Company for a period of two (2) years from closing at a price of \$0.40 per Share, expiring February 11, 2024.

Under the Third Tranche, the Company paid finders' fees of \$24,000 in cash and issued 80,000 compensation warrants (the "Compensation Warrants") to arm's-length third parties. Each Compensation Warrant entitles the holder thereof to purchase one (1) additional Share of the Company for a period of two (2) years from closing at a price of \$0.40 per Share, expiring February 11, 2024.

Pursuant to applicable securities laws, all securities issued under the Third Tranche Private Placement are subject to a statutory hold period of four months and a day expiring on June 12, 2022.

The first tranche (the "First Tranche") closed on December 13, 2021 and consisted of the distribution of 2,477,667 Units for gross proceeds of \$743,300.00 and under the First tranche the Company paid an aggregate cash finders' fee of \$43,584.00 representing 8% of the gross proceeds introduced by the finders and issued 145,280 compensation warrants of the Company to the finders representing 8% of the number of Units sold to subscribers introduced by the finders. The second tranche (the "Second Tranche") closed on January 12, 2022 and consisted of the distribution of 1,497,767 Units for gross proceeds of \$449,330.00. No finders' fees were paid in respect of the Second Tranche.

The Company intends to use the net proceeds from the Private Placement towards exploration at the Company's Black Cat and Middle Arm properties located in the mine-friendly region of Baie Verte, Newfoundland and earn-in options on multiple Brazilian gold properties including the Alegre Gold Project in Northeastern Brazil.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About the Company

The Company is a gold exploration issuer based in Vancouver, BC. The Company holds an option over the Vulcan Property, located in the Fort Steele Mining Division in southeastern BC and the Middle Arm Fault and Black Cat properties, located 30 km. and 40 km. south, respectively, of the town of Baie Verte, Newfoundland. Brascan Gold has recently negotiated earn-in options on multiple Brazilian gold properties including the Alegre Gold Project 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 Private Placement, the use of the proceeds and the exploration of the Black Cat, Middle Arm properties and earn-in options on multiple Brazilian gold properties including the Alegre Gold Project in Northeastern Brazil 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.

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