

Brascan Gold: Progress in the Field at the Alegre Gold Project in Brazil

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Vancouver, May 30, 2022 - [Brascan Gold Inc.](#) (CSE: BRAS) ("Brascan" or the "Company") is pleased to update progress on the field program underway at Alegre Gold Project (the "Project") in Pará State northern Brazil. The Alegre Gold Project operates under an earn-in option agreement with field services provided by underlying claims holder Chapada Brasil Mineração (CBM). The earn-in option allows Brascan to acquire 100% interest in the Alegre Gold Project.

Field crews have completed the first high-resolution airborne magnetic survey over the most prospective gold producing areas of the Alegre Property. The survey used Avant Geofísica's airborne hybrid UAV (gas/electric drone) system flying at 50 m line spacing. This high-resolution survey detected several distinct linear anomalies suggestive of bedrock geological structures, some of which are closely associated with the large scale artisanal gold mines (garimpos) that have been producing gold in the area. Brascan has contracted a structural geology mapping specialist to map the garimpeiro pits and determine any relation to the linear features detected from the drone magnetic survey, with the goal of developing drill targets.

The field crews have also advanced line-cutting for a ground grid for geophysics, geochemistry and geological mapping surveys. The ground grid is more than 90% complete.

Brascan believes the gold mineralization targeted by the garimpeiros in weathered near-surface rocks, and likely extends into the bedrock following the structures defined from surface mapping and geophysical surveys. Detailed definition of these structures is expected to produce bedrock drill targets associated with the gold mineralization.

Quartz veins in outcrop from field mapping program.

To view an enhanced version of this graphic, please visit:

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Location of the Alegre Gold Project.

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Gold garimpo (inactive) of significant scale on the Alegre property.

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The Alegre project is located on the same gold mineralization trend as [GoldMining Inc.](#)'s advanced Cachoeira gold project 15 km to the north and Oz Minerals' CentroGold Project 30 km to the south (considered one of Brazil's largest undeveloped gold projects). The mineral rights registry of the Agência Nacional de Mineração of Brazil shows that other adjacent neighbors to the Alegre Gold Project include

subsidiaries of major gold producers Kinross and IAM Gold Corp.

<https://www.goldmining.com/projects/brazil/cachoeira/>
<https://www.ozminerals.com/en/where-we-work/gurupi/centrogold>

The Alegre Gold Project (yellow) is located between Goldmining's Cachoeira Gold Project (green) to the north, and OZ Minerals' CentroGold Project to the south, within the same 100 km long structurally deformed volcanoclastic stratigraphic unit.

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Balbir Johal, Director and CEO, stated "The Alegre Gold exploration program is progressing well based on regular reporting and Brascan expects to define drill targets."

"Also, Brascan is in active discussions to acquire several highly prospective gold properties with significant drill data."

Qualified person

Harrison Cookenboo Ph.D., P.Geo. and a QP 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.

For more information, investors should review the Company's filings that are available at www.sedar.com.

Contact Information

Balbir Johal
Director and CEO
Telephone: 604 812 1747
Email: bjohal75@gmail.com

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 terms of the consulting arrangement 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

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