

Brascan Gold Inc. Acquires Land Package Near Sigma Lithium in Brazil

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VANCOUVER, Feb. 15, 2023 - [Brascan Gold Inc.](#) (the "Company") (CSE: "BRAS"), is pleased to announce it has entered into an option agreement to acquire a 100% interest in the Brasil-Li Property with BHBC EXPLORAÇÃO MINERAL LTDA. and RTB GEOLOGIA E MINERAÇÃO LTDA, both limited companies incorporated and existing under the laws of Brazil (together the "Optionor"). The Brasil-Li Lithium Property (the "Property"), is a 2,956.15 hectare mineral claim package comprising 1.5 contiguous claim blocks in Brazil's Minas Gerais State, a mining-friendly jurisdiction located approximately 45 kms from Sigma Lithium's Grota do Cirilo property, the largest lithium hard rock deposit in the Americas.

Sigma Lithium is located in an emerging world class hard rock Lithium District in the State of Minas Gerais, Brazil. Lithium Ionic (V:LTH), CBL and Latin Resources are very active in exploration and discovery of new lithium deposits.

Latin Resources (LRS A\$275M mkt), Sigma Lithium (V.SGML C\$4.1bn mkt) and Lithium Ionic (V:LTH C\$288M mkt) indicate the potential valuations possible for the Brasil-Li property upon exploration, discovery and development of a new lithium resource in the district.

Claims map of the Brasil-Li Lithium Property in relation to CBL and SIGMA. Salinas Formation in blue, intruding granitoids in various shades of pink to red (After CPRM Geology Map, 2016).

Brascan notes that no Qualified Person working for Brascan has verified the reported occurrences, and the information is not necessarily indicative of the mineralization on Brascan's property.

The Property covers mapped metasediments of the Salinas Formation (unit 1), comprising mica-quartz and quartz-mica schists, as well as locally occurring metaconglomerates and micaceous quartzites (CPRM Geology map, 1:250:000 scale; 2016). This is the same unit of the Salinas Formation that has been mined by CBL for spodumene lithium for almost 30 years, and contains Sigma's Grota do Cirilo deposit. Brascan intends to start prospecting, sampling, detailed mapping and multispectral analysis of satellite data immediately to identify potential exploration targets.

Brascan's option to acquire a 100% right, title and ownership interest in the Property over a 3-term period comprising \$100,000 in total cash payments, issuance of 1,500,000 common shares, and an accumulative expenditure of \$200,000 in exploration work. BHBC will retain a 2% Net Smelter Royalty ("NSR"), but the Company will have the right to purchase 1% of the NSR for \$500,000. The Option Periods and payment schedule (in Canadian dollars):

Option Period 1 - February 13, 2023 to September 30, 2023

- \$25,000 cash and issuance of 1,000,000 shares within 5 days of the term option agreement
- \$100,000 in exploration expenditures before September 20, 2023 and a second payment of \$25,000 and issuance of an additional 500,000 shares before the end of Option Period 1.

Option Period 2 - October 1, 2023 to September 30, 2024

- \$100,000 in exploration expenditures before September 20, 2024

Option Period 3 - October 1, 2024 to September 30, 2025

- \$50,000 cash payment before September 20, 2025

Balbir Johal, Chief Executive Officer of Brascan said "the Brasil-Li property acquired by Brascan totaling 30 sq. km. is well positioned in the Minas Gerais District and highly prospective for Lithium exploration and discovery."

Mr. Johal further said, "Brascan is now exploring for Lithium in two World Class Hard Rock Lithium jurisdictions in Canada and Brazil. Moreover, we are actively looking to acquire several more highly prospective lithium properties in both districts. Brascan is negotiating to acquire highly prospective lithium properties in the Jequitinonha Valley in Minas Gerais known as Lithium Valley".

Harrison Cookenboo (Ph.D., P.Geo.), is a qualified person in accordance with National Instrument 43-101, and has reviewed and approved the content of this news release.

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

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. Also the company owns 100% of the Albany Forks Rare Earth Elements (REE) property in northern Ontario 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.

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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 Agreement and the obligations thereunder, the transfer of the claims, the exploration expenditures and Brascan's exploration work on the Claims 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.

A photo accompanying this announcement is available at <https://www.globenewswire.com/NewsRoom/AttachmentNg/40e1edb9-34c3-4831-9fc4-5c2322dc874e>

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