

Brascan Announces Closing of Acquisition of 1000348637 Ontario Inc.

December 9, 2022 – Vancouver, B.C. – Brascan Gold Inc. (CSE: **BRAS**) ("**Brascan**" or the "**Company**") is pleased to announce, further to the Company's news release dated November 25, 2022 (the "**Prior Release**"), that it has completed the acquisition of all of the issued and outstanding shares in the capital of 1000348637 Ontario Inc. ("**NumberCo**") in exchange for 6,500,000 common shares of Brascan. NumberCo is the holder of certain mineral claims known as "Albany Forks", covering approximately 2,376 hectares located in the Porcupine mining division, 365 km northwest of the town of Timmins, ON, in the James Bay Lowlands. For further information respecting the acquisition and the business of NumberCo, please see the Prior Release.

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 Pará 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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