



## BRASCAN RESOURCES INC.

### BRASCAN PROVIDES CORPORATE UPDATE

Vancouver, BC, August 16, 2023 – Brascan Resources Inc. (CSE:BRAS) (the “**Company**” or “**Brascan**”) is pleased to provide a corporate update respecting certain of its mineral exploration properties.

#### **Brazil Li Assignments**

Brascan is pleased to announce that it has assigned its options over two lithium properties located in Minas Gerais State.

#### **Assignment 1**

The Company has assigned (“**Assignment 1**”) its interest in the option agreement (“**Option 1**”) among Brascan, BHBC Exploração Mineral Ltda. (“**BHBC**”) and RTB Geologia E Mineração Ltda. (“**RTB**”) dated February 13, 2023, with respect to a 2,956.2 hectare claim package located in Minas Gerais (“**Property 1**”), to an arm’s length party (“**Assignee 1**”), in exchange for (i) Assignee 1 assuming all of Brascan’s rights and obligations under Option 1, (ii) Assignee 1 paying Brascan an aggregate of \$98,500 in cash and (iii) Assignee 1 paying Brascan \$100,000 in cash in the event surface sampling assays on Property 1 yield a minimum of 1% spodumene. Brascan has also agreed to issue an aggregate of 1,500,000 common shares (each, a “**Share**”) to BHBC and RTB, in satisfaction of the share issuance obligations under Option 1.

#### **Assignment 2**

The Company has assigned (“**Assignment 2**” and, together with Assignment 1, the “**Assignments**”) its interest in the option agreement (“**Option 2**”) among Brascan, BHBC and RTB dated March 6, 2023, with respect to a 2,963.7 hectare claim package adjacent to Property 1 (“**Property 2**”), to an arm’s length party (“**Assignee 2**”), in exchange for (i) Assignee 2 assuming all of Brascan’s rights and obligations under Option 2, (ii) Assignee 2 paying Brascan an aggregate of \$148,000 in cash and (iii) Assignee 2 paying Brascan \$100,000 in cash in the event surface sampling assays on Property 2 yield a minimum of 1% spodumene. Brascan has also agreed to issue an aggregate of 3,000,000 Shares to BHBC and RTB, in satisfaction of the share issuance obligations under Option 2.

#### **Alegre Termination**

Brascan announces that it has terminated its option agreement with Chapada Brasil Mineração Ltda. respecting the Alegre gold property located in Pará State, northeastern Brazil.

Jo Shearer, acting CEO of Brascan, stated: “Due to difficult market conditions, Brascan has decided to reduce the number of properties in its portfolio. Brascan’s focus will be on its Quebec lithium

claims and other critical minerals properties. We are also looking to monetize some of our portfolio properties, as we have done with the Assignments.”

### **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. The Company also 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](http://www.sedar.com).

### **Contact Information**

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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 respecting the Assignments and the terms thereof, payment of cash pursuant to the Assignments, exploration conditions being met at Property 1 and Property 2, payment by Assignee 1 and Assignee 2 of the fees in respect thereof and the Company’s plans with respect to its mineral exploration property portfolio 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.*