

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Brascan Gold Inc.** (the "Issuer").

Trading Symbol: **BRAS**

Number of Outstanding Listed Securities: **21,550,669**

Date: **February 2, 2022**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The principal business of the Issuer is the exploration of natural resource properties.

On January 12, 2022 – The Company announced it completed the second tranche (the "Second Tranche") of its non-brokered private placement (the "Private Placement") previously announced on October 13, 2021, of 1,497,767 units (the "Units") at a price of \$0.30 per Unit for gross proceeds of \$449,330. 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 January 12, 2024. The Company intends to use the 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. The province of Newfoundland and Labrador is ranked among the top 10 mining jurisdictions worldwide by the Fraser Institute. No finders' fees were paid in respect the Second Tranche. Pursuant to applicable securities laws, all securities issued under the Second Tranche Private Placement are subject to a statutory hold period of four months and a day expiring on May 13, 2022.

The Company also announced that Balbir Johal has been appointed President and Chief Executive Officer, replacing Eric Warren effective immediately. Mr. Warren will remain a member of the board of directors of the Company.

On January 17, 2022 – The Company provided an update on its ongoing review of the multiple earn-in options on gold properties in Brazil. As previously announced on December 29, 2021, Brascan completed its due diligence site visit on the Alegre Gold Project (the "Project") in Pará State, northeastern Brazil. The site visit verified multiple recently active or active artisanal gold mines (garimpos) of significant size, evidently recovering gold from the weathered saprolite zone within structurally controlled shear zones. These gold garimpos attest to Project's significant gold potential. Brascan believes the saprolite (weathered zone) gold mineralization is likely to extend into the bedrock below, and that this mineralization will be a focus of the anticipated exploration program. This exploration program is expected to include geophysics (magnetics and electromagnetics), surface sampling and planning with respect to the how to cooperatively work with the garimpos. Brascan hopes to develop strong drill targets from this work, especially given the evidence of garimpo gold production.

On January 25, 2022 – The Company announced the formal activation of the Alegre Gold Project earn-in option agreement in Pará State in northeastern Brazil.

Following commencement of the earn-in period, the Company made the first cash payment to the Optionor of CDN\$30,000 and issued to the Optionor 50,000 common shares at deemed value of \$0.68.

Brascan will earn a 100% interest in the Project after spending exploration expenditures of \$1,000,000 and making a payment of \$400,000, as well as issuing 750,000 common shares to claim 100% ownership of Chapada Brasil Mineração Ltda. ("CBM"). CBM will retain a 2% net smelter royalty (NSR), 50% of which can be purchased by Brascan for \$1 million, on or before a production decision. Brascan will pay a finder's fee as permitted by the Canadian Stock Exchange (CSE).

On January 25, 2022 – The Company announce that its common shares have commenced trading on the Frankfurt Exchange under the symbol "5ZT" (the "Listing"). A listing on the Frankfurt Exchange provides companies with access to millions of international investors. The Frankfurt Exchange ranks third in terms of volume of shares traded, behind the New York Stock Exchange and the NASDAQ. The Frankfurt Exchange is the twelfth largest exchange in the world and the largest in Europe by market capitalization.

The company also announced Mr. Permjeet Chattu, Vice President, Brascan Gold, is resigning from his position.

2. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

See item 1 above.

3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

This item is not applicable.

4. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

This item is not applicable.

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

This item is not applicable.

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable

together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

This item is not applicable.

7. Describe the acquisition of new customers or loss of customers.

This item is not applicable.

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

This item is not applicable.

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

This item is not applicable.

10. Report on any labour disputes and resolutions of those disputes if applicable.

This item is not applicable.

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

This item is not applicable.

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

This item is not applicable.

13. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds
Common Shares	1,497,767	Private Placement	Exploration of Property/Working Capital
Warrants	748,883	Private Placement	Exploration of Property/Working Capital
Common Shares	50,000	Earn-in option	Acquisition of Property
Stock Options	100,000	Stock Option Plan	N/A

14. Provide details of any loans to or by Related Persons.

This item is not applicable.

15. Provide details of any changes in directors, officers or committee members.

See item 1 above.

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are set out in section 17, Risk Factors, in the Issuer's Listing Statement dated October 5, 2021, and filed under the Issuer's profile on SEDAR (www.sedar.com).

COVID-19

The outbreak of the coronavirus ("COVID-19") pandemic has impacted the Issuer's plans and activities. The Issuer may face disruption to operations, supply chain delays, travel and trade restrictions and impact on economic activity in affected countries or regions can be expected and can be difficult to quantify. Such pandemics or diseases represent a serious threat to maintaining a skilled workforce industry and could be a major health-care challenge for the Issuer. There can be no assurance that the Issuer's personnel will not be impacted by these pandemic diseases and ultimately that the Issuer would see its workforce productivity reduced or incur increased medical costs/insurance premiums as a result of these health risks. In addition, the COVID-19 pandemic has created a dramatic slowdown in the global economy. The duration of the COVID-19 outbreak and the resultant travel restrictions, social distancing, Government response actions, business closures and business disruptions, can all have an impact on the Issuer's operations and access to capital. There can be no assurance that the Issuer will not be impacted by adverse consequences that may be brought about by the COVID-19 pandemic on global financial markets may reduce resource prices, share prices and financial liquidity and thereby that may severely limit the financing capital available

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated February 2,2022

Geoff Balderson
Name of Director or Senior
Officer

"Geoff Balderson"
Signature
CFO
Official Capacity

Issuer Details Name of Issuer Brascan Gold Inc.	For Month End January 2022	Date of Report YY/MM/DD 22/02/02
Issuer Address Suite 1000-409 Granville Street		
City/Province/Postal Code Vancouver, BC V6C 1T2	Issuer Fax No. N/A	Issuer Telephone No. (604)812-1747
Contact Name Balbir Johal	Contact Position Director	Contact Telephone No. (604)812-1747
Contact Email Address bjohal75@gmail.com	Web Site Address https://brascangold.com/	