



BRASCAN GOLD INC.

NOT FOR DISSEMINATION IN THE UNITED STATES OR DISTRIBUTION TO U.S. NEWS
WIRE SERVICES

Brascan Announces Non-Brokered Private Placement of Flow-Through Units

December 10, 2021 – Vancouver, B.C. – Brascan Gold Inc. (CSE:BRAS) (“Brascan” or the “Company”) is pleased to announce a non-brokered private placement (the “**Private Placement**”) of up to 4,250,000 flow through units (each a “**Unit**”) of the Company at a price of \$0.53 per Unit, for aggregate gross proceeds of up to \$2,252,500. Each Unit will consist of one (1) common share (a “**Common Share**”) of the Company, issued on a flow-through basis pursuant to the *Income Tax Act* (Canada), and one-half of one (1/2) Common Share purchase warrant, each whole warrant to entitle the holder to acquire one (1) additional Common Share for a period of two (2) years from the date of issuance at \$0.75.

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.

The Baie Verte district in northwestern Newfoundland boasts excellent infrastructure, including a deep water port facility in Pine Cove, a local assay laboratory, local mining and drilling contractors, high transmission lines, easy access to supplies, a regional airport and local hospitals, schools and hotels.

“We plan to explore the Black Cat and Middle Arm gold properties in January through exploration programs recommended by our technical team. We are focusing our efforts in Baie Verte, which we firmly believe is one of the best locations in Newfoundland” stated Balbir Johal, director of Brascan.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About the Company

The Company is a gold exploration issuer based in Vancouver, BC. The Company holds an option over the Vulcan Property, located in the Fort Steele Mining Division in southeastern BC and the Middle Arm Fault and Black Cat properties, located 30 km and 40 km south, respectively, of the town of Baie Verte, Newfoundland.

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

Contact Information

Balbir Johal
Director
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 Private Placement, the use of the proceeds and the exploration of the Black Cat and Middle Arm properties 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.