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BMXI

Brookmount

Explorations, Inc.

Common Stock

0.057 ↑ 0.0049
9.40%

0.052 / 0.057 (1 x 1)

Real-Time Best Bid & Ask
05:00pm 10/31/2024
Delayed (15 Min) Trade Data
12:00am 10/31/2024

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Brookmount Gold Corp.
(Brookmount Explorations, Inc.)
Expands Portfolio with a third North American Acquisition in The Atlin Gold Belt, British Columbia, Canada

Press Release |
04/13/2023

NEW YORK, April 13, 2023 (GLOBE NEWSWIRE) -- American-listed company Brookmount Gold (Brookmount Explorations, Inc.) (OTC: BMXI) (BMXI.US) a gold mining Company operating in North America and Asia, announced yesterday the acquisition of 70% of a gold mining operation located in the Atlin Gold Belt, in Canada's North Western British Columbia.

Brookmount, whose shares currently trade in OTC Markets, plans to start exploiting the new facility in the 3rd quarter of this year.

The acquisition is the consequence of a binding agreement signed on August 30 last year and accordingly announced to the markets. Final acquisition has now been completed following completion of comprehensive due diligence.

The Atlin Project, as it is known internally, covers around 100 hectares and is a historic "hard rock" mine that has a track record of producing valuable minerals. According to the Company's geologists, "it has substantial room for expansion".

Atlin has various vein structures on the property, with samples showing assays as high as 1oz (35 grams) per tonne. Based on the developed mine levels, a block of likely ore has been identified on the property, containing approximately 76,000 tonnes with an average grade of 0.17oz (6 grams) of gold per tonne. Currently, this resource is non NI 43-101 compliant, Brookmount will be

DAILY ADVANCE

- QX ENZI
- QX RYEG
- QX AZM
- QX USG
- QX DNM

undertaking the necessary drilling and associated work to bring this resource to a NI 43-101 compliant status.

"We are pleased to announce the acquisition of this, our third project in North America," said Nils Ollquist, CEO of Brookmount Gold. "This is a strategic investment for us and aligns with our goal of expanding our operations in developed gold markets such as USA, Canada and Australia. We believe that the Atlin project has great potential, and its proximity to our other properties in Canada and Alaska should streamline production, when it comes on stream, and reduce costs associated with gold production."

As consideration for the acquisition, Brookmount will issue 1 million restricted shares to the vendor, along with a cash payment of \$25,000. Net profit from operations at the Atlin facility will be distributed 70% by the Company and 30% to the vendor.

The new acquisition in Canada is part of an expansion plan that aligns with Brookmount's two existing projects in North America, Moosehorn (Canada) and McArthur Creek (USA). The project will facilitate integration of a hard rock mining operation with current alluvial-based projects. Hard rock sites, such as Atlin, generally offer ore grades that are substantially higher than those found in alluvial structures. This is a significant step in the Company's expansion efforts in North America, as it enhances the value of the Company's gold platform and solidifies its position as a diverse global gold producer.

Founded in 2018, the Company is actively looking to secure additional high-quality gold assets with JORC/NI 43-101 verified resources.

In a recent investors call, Brookmount announced its intention to file for uplisting on the NASDAQ or NYSE American exchange, immediately after the delivery of the 3-year PCAOB audit that is currently being finalized.

Brookmount Gold Corp (Brookmount Explorations, Inc.)

Safe Harbor Statements:

Except for the historical information contained herein, certain of the matters discussed in this communication constitute "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995. Words such as "may," "might," "will," "should," "could," "anticipate," "estimate," "expect," "predict," "project," "future," "potential," "intend," "seek to," "plan," "assume," "believe," "target," "forecast," "goal," "objective," "continue" or the negative of such terms or other variations thereof and words and terms of similar substance used in connection with any discussion of future plans, actions, or events identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the benefits of the proposed license, expected synergies, anticipated future financial and operating performance and results, including estimates of growth. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this communication. For example, the expected timing and likelihood of completion of the pending transaction, including the timing, receipt and terms and conditions of any required governmental and

regulatory approvals of the pending transaction that could reduce anticipated benefits or cause the parties to abandon the transaction, the ability to successfully integrate the businesses, the occurrence of any event, change or other circumstance that could give rise to the termination of the negotiations, the risk that the parties may not be able to satisfy the conditions to the proposed transaction in a timely manner or at all, risks related to disruption of management time from ongoing business operations due to the proposed transaction, the risk that any announcements relating to the proposed transaction could have adverse effects on the market price of Brookmount's common stock. All such factors are difficult to predict and are beyond our control. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this report, except as required by applicable law or regulations.

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