

Brookmount Gold Reports Strong Q1 2023 Financial Results with 13.1% Sales Increase and Continued Growth TrajectoryPress Release |
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NEW YORK, April 20, 2023 (GLOBE NEWSWIRE) -- Brookmount Gold (BMXI:OTCMKTS), a gold exploration and development company, announced today strong financial results for the first quarter of 2023, demonstrating significant sales of \$4,540 million in the period, or a 13.1% increase over the same period last year, and a continued growth trajectory.

The company has a diverse portfolio of exploration and production assets in gold projects across Indonesia, Canada and the United States.

In the first quarter of 2023, Brookmount Gold recorded a gross profit of \$2,96 million, or a 9,99% increase over the \$2,691 million registered in the same period of 2022.

In the filing communicated today to the market, the company reported a total comprehensive income of \$2,129 million, which is a 10,48% increase year-over-year in comparison with the \$1,927 million announced after the first quarter of last year.

The strong financial performance can be attributed to the company's continued focus on the exploration and development of its existing assets, mainly the Talawaan and Manado projects in Indonesia. The company owns gold assets in Moosehorn, Canada, and McArthur Creek project in the United States. Additionally, the recently announced acquisition of 70% of a gold mining operation in the Atlin Gold Belt, in Canada, has contributed to the company's growth prospects.

CEO Nils Ollquist said, "We are pleased to report robust financial results for the first quarter of 2023. Our ongoing commitment to exploring and developing our assets, including the recent Atlin deal, has resulted in increased revenue and net income. We are excited about the growth opportunities ahead of us and remain focused on delivering value for our shareholders."

Brookmount Gold recently reported financial results for 2022, which yielded a revenue of \$16.35 million or a 16.2% increase over the previous fiscal year. The company's net income for 2022 was \$7.49 million, a 12.8% increase over that of the latest period. In total, assets have grown to \$30.5 million, a 39.1% increase over the last year.

Brookmount Gold's outlook for 2023 is positive, with the company expecting to continue its growth trajectory, as per market analysts covering the stock. The organization has increased its production by 16.2%, as per the annual AVE gold price, and is actively seeking to secure additional high-quality gold assets with JORC/NI 43-101 verified resources.

"We are committed to creating value for our shareholders and are confident in our ability to execute on our strategic objectives in 2023 and beyond," said Ollquist. "We look forward to continuing to grow our business and delivering strong financial results for our investors."

Founded in 2018, Brookmount Gold is a high-growth gold-producing company incorporated and quoted on OTC Markets in the United States, with operating gold mines in Southeast Asia and exploration and production assets in North America.

Brookmount Gold has announced its intention to uplist on the NASDAQ or NYSE American in the coming months, following the completion of the three-year PCAOB Audit. Investors and stakeholders can access the company's earnings report on its website or the OTC Markets' website, or by contacting Brookmount Gold's investor relations department.

For more information, please visit www.brookmountgold.com or contact ir@brookmountgold.com

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.

Pedrosa IR
ir@pedrosa.uk**BROOKMOUNT CORP**