



## BROOKMOUNT GOLD

### **Brookmount Gold Corp. (Brookmount Explorations, Inc.) Announces Amendment to Key Term of Operating Agreement in Indonesia.**

Reno NV, October 25, 2023.- The Board of Directors of OTC-listed Company Brookmount Gold (Brookmount Explorations, Inc.) (OTC: "BMX") is pleased to announce that it has executed a supplemental agreement amending a key term of the original agreement with its operating partner for the gold mining and production facility at Talawaan in the Province of Sulawesi in Indonesia. The supplemental agreement involves the retention and use of surplus cash generated from operations at Talawaan and provides that the surplus cash held by the operating partner on behalf of the Company as at November 30, 2022, approximating \$13 million, be released in full, effective immediately, and reinvested into a number of areas, including addition of high value gold exploration properties, recapitalisation and expansion of gold mining assets in situ, as well as upgrades of safety equipment and protocols and investment in additional upgrades of environmental operating standards, including reinforced lining of tailing ponds, restoring and replanting excavated areas of forest and other improvements to the Company's environmental footprint.

The supplemental agreement also provides, importantly, that, as from December 1, 2023, surplus cash generated from operations be made available for distribution to the Company

"We believe this amendment, which has been in the negotiation process for some time, is in the best interests of our Company and its shareholders, " commented Nils Ollquist, CEO of Brookmount Gold. "Our ability to apply funds, previously retained on the Company's behalf by our operating partner, to expansion and improvement of our operations at Talawaan, together with the restructuring of cash usage from next quarter, is a game changer for our operations, both in Indonesia and elsewhere. With the application and experience of our partner, we look forward to continuing success from our activities at Talawaan.. We will continue to explore all opportunities to enhance shareholder value from our activities in Indonesia." Mr Ollquist concluded...

Brookmount Gold is an operator of gold mines in Southeast Asia and owns exploration and production assets in North America. Founded in 2018, Brookmount is a high-growth gold-producing company. The company is actively looking to secure additional high-quality gold assets with JORC/NI 43-101 verified reserves.

#### 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 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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