

BROOKMOUNT EXPLORATIONS INC

FORM 1-A/A

(Amended Registration A Offering Under the Securities Act of 1933)

Filed 05/02/24

Telephone	604.643.1745
CIK	0001122993
Symbol	BMXI
SIC Code	1400 - Mining and Quarrying Of Nonmetallic Minerals (No Fuels)
Industry	Integrated Mining
Sector	Basic Materials
Fiscal Year	11/30

FORM 1-A

OMB Number: 3235-0286

FORM 1-A
REGULATION A OFFERING STATEMENT
UNDER THE SECURITIES ACT OF 1933Estimated average burden hours per
response: 608.0**1-A: Filer Information**

Issuer CIK	0001122993
Issuer CCC	XXXXXXXX
DOS File Number	
Offering File Number	024-12392
Is this a LIVE or TEST Filing?	<input checked="" type="checkbox"/> LIVE <input type="checkbox"/> TEST
Would you like a Return Copy?	<input type="checkbox"/>
Notify via Filing Website only?	<input type="checkbox"/>
Since Last Filing?	<input type="checkbox"/>

Submission Contact Information

Name	
Phone	
E-Mail Address	

1-A: Item 1. Issuer Information**Issuer Information**

Exact name of issuer as specified in the issuer's charter	BROOKMOUNT EXPLORATIONS INC
Jurisdiction of Incorporation / Organization	NEVADA
Year of Incorporation	1999
CIK	0001122993
Primary Standard Industrial Classification Code	MINING, QUARRYING OF NONMETALLIC MINERALS (NO FUELS)
I.R.S. Employer Identification Number	98-0201259
Total number of full-time employees	30
Total number of part-time employees	100

Contact Information**Address of Principal Executive Offices**

Address 1	1 EAST LIBERTY
Address 2	Suite 500

City	Reno
State/Country	NEVADA
Mailing Zip/ Postal Code	89501
Phone	410-825-3930

Provide the following information for the person the Securities and Exchange Commission's staff should call in connection with any pre-qualification review of the offering statement.

Name	Joe Laxague, Esq.
Address 1	
Address 2	
City	
State/Country	
Mailing Zip/ Postal Code	
Phone	

Provide up to two e-mail addresses to which the Securities and Exchange Commission's staff may send any comment letters relating to the offering statement. After qualification of the offering statement, such e-mail addresses are not required to remain active.

Financial Statements

Industry Group (select one)	<input type="checkbox"/> Banking <input type="checkbox"/> Insurance <input checked="" type="checkbox"/> Other
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Use the financial statements for the most recent period contained in this offering statement to provide the following information about the issuer. The following table does not include all of the line items from the financial statements. Long Term Debt would include notes payable, bonds, mortgages, and similar obligations. To determine "Total Revenues" for all companies selecting "Other" for their industry group, refer to Article 5-03(b)(1) of Regulation S-X. For companies selecting "Insurance", refer to Article 7-04 of Regulation S-X for calculation of "Total Revenues" and paragraphs 5 and 7 of Article 7-04 for "Costs and Expenses Applicable to Revenues".

Balance Sheet Information

Cash and Cash Equivalents	\$ 136000.00
Investment Securities	\$ 500000.00
Total Investments	\$
Accounts and Notes Receivable	\$ 21073000.00
Loans	\$
Property, Plant and Equipment (PP&E):	\$ 8500000.00
Property and Equipment	\$
Total Assets	\$ 45659000.00
Accounts Payable and Accrued Liabilities	\$ 581000.00
Policy Liabilities and Accruals	\$
Deposits	\$
Long Term Debt	\$ 244000.00
Total Liabilities	\$ 2718000.00
Total Stockholders' Equity	\$ 42940000.00

Total Liabilities and Equity	\$ 45659000.00
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Statement of Comprehensive Income Information

Total Revenues	\$ 4730000.00
Total Interest Income	\$
Costs and Expenses Applicable to Revenues	\$ 1539000.00
Total Interest Expenses	\$
Depreciation and Amortization	\$ 70000.00
Net Income	\$ 2430000.00
Earnings Per Share - Basic	\$ 0.00
Earnings Per Share - Diluted	\$ 0.00
Name of Auditor (if any)	

Outstanding Securities

Common Equity

Name of Class (if any) Common Equity	Common stock
Common Equity Units Outstanding	100601280
Common Equity CUSIP (if any):	114270200
Common Equity Units Name of Trading Center or Quotation Medium (if any)	OTC Markets

Preferred Equity

Preferred Equity Name of Class (if any)	N/A
Preferred Equity Units Outstanding	0
Preferred Equity CUSIP (if any)	000000000
Preferred Equity Name of Trading Center or Quotation Medium (if any)	N/A

Debt Securities

Debt Securities Name of Class (if any)	N/A
Debt Securities Units Outstanding	0
Debt Securities CUSIP (if any):	000000000
Debt Securities Name of Trading Center or Quotation Medium (if any)	N/A

1-A: Item 2. Issuer Eligibility

Issuer Eligibility

Check this box to certify that all of the following statements are true for the issuer(s)



- Organized under the laws of the United States or Canada, or any State, Province, Territory or possession thereof, or the District of Columbia.
- Principal place of business is in the United States or Canada.
- Not subject to section 13 or 15(d) of the Securities Exchange Act of 1934.

- Not a development stage company that either (a) has no specific business plan or purpose, or (b) has indicated that its business plan is to merge with an unidentified company or companies.
- Not an investment company registered or required to be registered under the Investment Company Act of 1940.
- Not issuing fractional undivided interests in oil or gas rights, or a similar interest in other mineral rights.
- Not issuing asset-backed securities as defined in Item 1101 (c) of Regulation AB.
- Not, and has not been, subject to any order of the Commission entered pursuant to Section 12(j) of the Exchange Act (15 U.S.C. 78l(j)) within five years before the filing of this offering statement.
- Has filed with the Commission all the reports it was required to file, if any, pursuant to Rule 257 during the two years immediately before the filing of the offering statement (or for such shorter period that the issuer was required to file such reports).

1-A: Item 3. Application of Rule 262

Application Rule 262

Check this box to certify that, as of the time of this filing, each person described in Rule 262 of Regulation A is either not disqualified under that rule or is disqualified but has received a waiver of such disqualification.

Check this box if "bad actor" disclosure under Rule 262(d) is provided in Part II of the offering statement.

1-A: Item 4. Summary Information Regarding the Offering and Other Current or Proposed Offerings

Summary Information

Check the appropriate box to indicate whether you are conducting a Tier 1 or Tier 2 offering

Tier1 Tier2

Check the appropriate box to indicate whether the financial statements have been audited

Unaudited Audited

Types of Securities Offered in this Offering Statement (select all that apply)

Equity (common or preferred stock)

Does the issuer intend to offer the securities on a delayed or continuous basis pursuant to Rule 251(d)(3)?

Yes No

Does the issuer intend this offering to last more than one year?

Yes No

Does the issuer intend to price this offering after qualification pursuant to Rule 253(b)?

Yes No

Will the issuer be conducting a best efforts offering?

Yes No

Has the issuer used solicitation of interest communications in connection with the proposed offering?

Yes No

Does the proposed offering involve the resale of securities by affiliates of the issuer?

Yes No

Number of securities offered

38750000

Number of securities of that class outstanding

100601280

The information called for by this item below may be omitted if undetermined at the time of filing or submission, except that if a price range has been included in the offering statement, the midpoint of that range must be used to respond. Please refer to Rule 251(a) for the definition of "aggregate

offering price" or "aggregate sales" as used in this item. Please leave the field blank if undetermined at this time and include a zero if a particular item is not applicable to the offering.

Price per security	\$
The portion of the aggregate offering price attributable to securities being offered on behalf of the issuer	\$ 0.00
The portion of the aggregate offering price attributable to securities being offered on behalf of selling securityholders	\$ 0.00
The portion of the aggregate offering price attributable to all the securities of the issuer sold pursuant to a qualified offering statement within the 12 months before the qualification of this offering statement	\$ 0.00
The estimated portion of aggregate sales attributable to securities that may be sold pursuant to any other qualified offering statement concurrently with securities being sold under this offering statement	\$ 0.00
Total (the sum of the aggregate offering price and aggregate sales in the four preceding paragraphs)	\$ 0.00

Anticipated fees in connection with this offering and names of service providers

Underwriters - Name of Service Provider		Underwriters - Fees	\$
Sales Commissions - Name of Service Provider		Sales Commissions - Fee	\$
Finders' Fees - Name of Service Provider		Finders' Fees - Fees	\$
Audit - Name of Service Provider		Audit - Fees	\$
Legal - Name of Service Provider	The Crone Law Group, P.C.	Legal - Fees	\$ 10000.00
Promoters - Name of Service Provider		Promoters - Fees	\$
Blue Sky Compliance - Name of Service Provider	The Crone Law Group, P.C.	Blue Sky Compliance - Fees	\$ 1000.00
CRD Number of any broker or dealer listed:			
Estimated net proceeds to the issuer	\$		
Clarification of responses (if necessary)			

1-A: Item 5. Jurisdictions in Which Securities are to be Offered

Jurisdictions in Which Securities are to be Offered

Using the list below, select the jurisdictions in which the issuer intends to offer the securities

Selected States and Jurisdictions	<u>ALABAMA</u>
	<u>ALASKA</u>
	<u>ARIZONA</u>
	<u>ARKANSAS</u>

CALIFORNIA
COLORADO
CONNECTICUT
DELAWARE
FLORIDA
GEORGIA
HAWAII
IDAHO
ILLINOIS
INDIANA
IOWA
KANSAS
KENTUCKY
LOUISIANA
MAINE
MARYLAND
MASSACHUSETTS
MICHIGAN
MINNESOTA
MISSISSIPPI
MISSOURI
MONTANA
NEBRASKA
NEVADA
NEW HAMPSHIRE
NEW JERSEY
NEW MEXICO
NEW YORK
NORTH CAROLINA
NORTH DAKOTA
OHIO
OKLAHOMA
OREGON
PENNSYLVANIA
RHODE ISLAND
SOUTH CAROLINA
SOUTH DAKOTA
TENNESSEE
TEXAS
UTAH
VERMONT
VIRGINIA
WASHINGTON
WEST VIRGINIA
WISCONSIN
WYOMING
DISTRICT OF COLUMBIA

- [PUERTO RICO](#)

- [ALBERTA, CANADA](#)

- [BRITISH COLUMBIA, CANADA](#)

- [MANITOBA, CANADA](#)

- [NEW BRUNSWICK, CANADA](#)

- [NEWFOUNDLAND, CANADA](#)

- [NOVA SCOTIA, CANADA](#)

- [ONTARIO, CANADA](#)

- [PRINCE EDWARD ISLAND, CANADA](#)

- [QUEBEC, CANADA](#)

- [SASKATCHEWAN, CANADA](#)

- [YUKON, CANADA](#)

- [CANADA \(FEDERAL LEVEL\)](#)

Using the list below, select the jurisdictions in which the securities are to be offered by underwriters, dealers or sales persons or check the appropriate box

- None
- Same as the jurisdictions in which the issuer intends to offer the securities
- Selected States and Jurisdictions

1-A: Item 6. Unregistered Securities Issued or Sold Within One Year

Unregistered Securities Issued or Sold Within One Year

None

Unregistered Securities Issued

As to any unregistered securities issued by the issuer of any of its predecessors or affiliated issuers within one year before the filing of this Form 1-A, state:

- | | |
|--|---|
| (a) Name of such issuer | Brookmount Explorations Inc |
| (b)(1) Title of securities issued | Convertible notes; common stock |
| (2) Total Amount of such securities issued | 307500 |
| (3) Amount of such securities sold by or for the account of any person who at the time was a director, officer, promoter or principal securityholder of the issuer of such securities, or was an underwriter of any securities of such issuer. | 0 |
| (c)(1) Aggregate consideration for which the securities were issued and basis for computing the amount thereof. | \$307,500 in cash for convertible notes issued; shares of common stock issued upon partial conversion of notes. |
| (2) Aggregate consideration for which the securities listed in (b)(3) of this item (if any) were issued and the basis for computing the amount thereof (if different from the basis described in (c)(1)). | |

Unregistered Securities Act

(e) Indicate the section of the Securities Act or Commission rule or regulation relied upon for exemption from the registration requirements of such Act and state briefly the facts relied upon for such exemption

Section 4(a)(2) of the Securities Act; all convertible notes and conversion shares issued to a single investor in a private offering. Rule 506(b) for common stock.

An offering statement pursuant to Regulation A relating to these securities has been filed with the Securities and Exchange Commission. Information contained in this Preliminary Offering Circular is subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted before the offering statement filed with the Commission is qualified. This Preliminary Offering Circular shall not constitute an offer to sell or the solicitation of an offer to buy nor may there be any sales of these securities in any state in which such offer, solicitation or sale would be unlawful before registration or qualification under the laws of any such state. We may elect to satisfy our obligation to deliver a Final Offering circular by sending you a notice within two business days after the completion of our sale to you that contains the URL where the Final Offering Circular or the offering statement in which such Final Offering Circular was filed may be obtained.

PRELIMINARY

OFFERING CIRCULAR SUBJECT TO COMPLETION

Dated May 1, 2024

Amendment No. 1

BROOKMOUNT EXPLORATIONS, INC.

1 EAST LIBERTY Suite 500.

RENO, NV 89501

WWW.BROOKMOUNTCORP.COM

**Up To 25,000,000 Shares of Common Stock to be Offered by the Company
Up to 13,750,000 Shares of Common stock to be Offer by the Selling Shareholders**

This offering is for up to 25,000,000 common shares (“Shares”) of Brookmount Explorations, Inc. (the “Company,” “Brookmount Explorations,” “BMXI,” “we,” “us,” and “our”) at an estimated price range per share of \$0.02 to \$0.06 per share, assuming the offering price is \$0.02 per share, resulting in gross proceeds of up to \$500,000.00, before deduction of offering expenses, assuming all shares are sold. There is no minimum offering amount or escrow established and no minimum investment amount for investors. All subscription funds accepted by the Company will be immediately available for the Company’s use. In accord with Rule 253(g)(1) of Regulation A, a final offering circular that discloses the fixed price to be used for the duration of this offering will be filed with the Commission no later than two business days following the earlier of the date of determination of the offering price or the date the offering circular is first used after qualification in connection with a public offering or sale.

Generally, no sale may be made to you in this offering if the aggregate purchase price you pay is more than 10% of the greater of your annual income or net worth. Different rules apply to accredited investors and non-natural persons. Before making any representation that your investment does not exceed applicable thresholds, we encourage you to review Rule 251(d)(2)(i)(C) of Regulation A. For general information on investing, we encourage you to refer to www.investor.gov.

Shares offered by the Company will be sold through the Company’s executive officers and directors on a “best-efforts” basis. We may also engage sales agents licensed through the Financial Industry Regulatory Authority (“FINRA”) and pay such agents cash and/or stock-based compensation, which will be announced through a supplement to this Offering Circular. The sale of Shares will commence once the Offering Statement to which this Offering Circular relates is qualified by the Securities Exchange Commission (“SEC”) and continue for one year thereafter or until all shares have been sold, whichever occurs first. Notwithstanding, the Company may elect to extend this offering for an additional 90 days or cancel or terminate it at any time.

The per share public offering price of the shares to be sold by the Selling Shareholders will be the then-prevailing market price. The qualification of the Selling Shareholders’ shares of common stock does not mean that the Selling Shareholders will offer or sell any shares. We will not receive any proceeds from any sale or disposition of shares by the Selling Shareholders. In addition, we will pay all fees and expenses incident to the qualification of the resale of shares of common stock by the Selling Shareholders. The Selling Shareholders may offer their common stock from time to time directly or through one or more broker-dealers or agents at market prices prevailing at the time of sale. For additional information on the possible methods of sale that may be used by the Selling Shareholders, refer to the section of this offering circular entitled “Selling Shareholders -- Plan of Distribution”.

Our common stock is not now listed on any national securities exchange or the NASDAQ stock market. However, our stock is quoted on the OTC Market’s Pink Market under the symbol “BMXI.” While our common stock has been on the Pink Market, there has been limited trading volume and the trading prices have been volatile. There is no guarantee that an active trading market will develop. There is no guarantee that our securities will ever trade on any listed exchange or be quoted on OTCQB or OTQX marketplaces. See “Securities Being Offered” on Page 31 for the rights and privileges associated with our common stock. We qualify as an “emerging growth company” as defined in the Jumpstart our Business Startups Act (“JOBS Act”)

This offering is being made pursuant to Tier 1 of Regulation A, following the Form 1-A Offering Circular disclosure format for smaller reporting companies.

Title of each class of securities to be registered	Amount to be registered [1]	Proposed maximum offering price per unit (3)	Proposed maximum aggregate offering price	Commissions and Discounts [2]	Proceeds to Company
Common Stock offered by BMXI	25,000,000	\$ 0.020	\$ 500,000	\$ 0	\$ 500,000

(1) Pursuant to Rule 416 under the Securities Act, the securities being registered hereunder include such indeterminate number of additional shares of common stock as may be issued after the date hereof as a result of stock splits, stock dividends or similar transactions.

(2) There are no underwriting fees or commissions currently associated with this offering; however, the Company may engage sales associates after this offering commences. Nonetheless, the Company expects to spend approximately \$50,000 in expenses relating to this offering, including legal, accounting, travel, printing, and other misc. expenses.

(3) The Shares are being offered on an estimated price range per share of \$0.02 to \$0.06 per share, with an assumed offering price of \$0.02 per share.

This offering is highly speculative and these securities involve a high degree of risk and should be considered only by persons who can afford the loss of their entire investment. See “Risk Factors” on Page 5.

THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION DOES NOT PASS UPON THE MERITS OF OR GIVE ITS APPROVAL TO ANY SECURITIES OFFERED OR THE TERMS OF THE OFFERING, NOR DOES IT PASS UPON THE ACCURACY OR COMPLETENESS OF ANY OFFERING CIRCULAR OR OTHER SOLICITATION MATERIALS. THESE SECURITIES ARE OFFERED PURSUANT TO AN EXEMPTION FROM REGISTRATION WITH THE COMMISSION; HOWEVER, THE COMMISSION HAS NOT MADE AN INDEPENDENT DETERMINATION THAT THE SECURITIES OFFERED ARE EXEMPT FROM REGISTRATION.

1 East Liberty Suite 500, Reno NV 89501
410-825-3930; <http://www.brookmountcorp.com>
Offering Circular Date: May 1, 2024

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SUMMARY INFORMATION

This summary highlights some of the information in this circular. It is not complete and may not contain all of the information that you may want to consider. To understand this offering fully, you should carefully read the entire circular, including the section entitled “Risk Factors,” before making a decision to invest in our securities. Unless otherwise noted or unless the context otherwise requires, the terms “we,” “us,” “our,” “BMXI,” the “Company,” and “Brookmount Explorations” refer to Brookmount Explorations, Inc. together with its wholly owned subsidiaries.

The Company

Brookmount Explorations, Inc. was organized in 1999 and is incorporated in Nevada. The Company was organized for the purpose of acquiring, exploring, and developing mineral properties.

Effective January 30, 2018, pursuant to a Securities Exchange Agreement dated as of January 16, 2018 (the “Exchange Agreement”) between Brookmount Explorations, Inc. (the “Company”) and the stockholders (the “SL Stockholders”) of SL Group Holdings, Limited, a British Virgin Island corporation (“SL”), the SL Stockholders exchanged all of the shares of capital stock of SL for 120,000,000 shares of the Common Stock of the Company (the “Exchanged Shares”), and the Company’s Series A Convertible Notes. As a result of the Share Exchange, SL became a 100% owned subsidiary of the Company, which on a going forward basis will result in consolidated financial reporting by Brookmount Explorations, Inc. to include the results of SL Group Holdings, Limited. The closing of the Share Exchange occurred concurrently with entry into the Share Exchange Agreement and resulted in a change of control for the Company.

SL was incorporated in the British Virgin Islands as a holding company for strategic, high growth mineral investments in South East Asia, particularly Indonesia and the Philippines, the region’s most dynamic growth economies with high levels of natural resources and stable democratic political systems.

The Company’s registered office is in Reno, Nevada located at 1 East Liberty, Suite 600, Reno, NV. The Company has operating mining properties in Indonesia and additional properties in British Columbia, Yukon Territory, and Alaska.

The Company is currently authorized to issue 200,000,000 shares of common stock, \$0.001 par value. As of December 28, 2023, we had approximately 75,451,370 common shares issued and outstanding held by approximately 290 holders of record. Our common stock is currently quoted on the OTC Market’s Pink Market under the symbol “BMXI.” On December 27, 2023, the closing price for our common stock on the OTC Pink Market was \$0.0398 per share.

Business Overview

Brookmount Explorations, Inc. is an operator of producing gold properties in the Republic of Indonesia. The company made its first investment in northern Indonesia in 2016 and now owns two gold mining operations in Minahasa Regency of Sulawesi province, one of Indonesia’s most significant areas of gold mineralization having been largely surveyed, assessed and operated by Newmont Mining, one of the world’s largest gold mining conglomerates.

Brookmount’s operating strategy is twofold: to build a portfolio of high ore grade, fully licensed properties which carry relevant operating permits and are either in, or can be readily brought up to production, and; acquire high quality gold concessions with potentially significant confirmed and /or probable reserves which can be confirmed, to international standards, by relevant JORC or 43/101 drilling analysis. The Company will acquire high quality gold concessions and invest in drilling programs to bring reserves up to JORC standards, thus strengthening its balance sheet and increasing shareholder value.

Emerging Growth Company

We are an emerging growth company under the JOBS Act. We shall continue to be deemed an emerging growth company until the earliest of:

- (a) the last day of the fiscal year of the issuer during which it had total annual gross revenues of \$1,500,000,000 (as such amount is indexed for inflation every five years by the Commission to reflect the change in the Consumer Price Index for All Urban Consumers published by the Bureau of Labor Statistics, setting the threshold to the nearest 1,000,000) or more;
- (b) the last day of the fiscal year of the issuer following the fifth anniversary of the date of the first sale of common equity securities of the issuer pursuant to an effective IPO registration statement;
- (c) the date on which such issuer has, during the previous three-year period, issued more than \$1,500,000,000 in nonconvertible debt; or
- (d) the date on which such issuer is deemed to be a 'large accelerated filer', as defined in section 240.12b-2 of title 17, Code of Federal Regulations, or any successor thereto.'

The Section 107 of the JOBS Act provides that we may elect to utilize the extended transition period for complying with new or revised accounting standards and such election is irrevocable if made. As such, we have made the election to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(1) of the JOBS Act. Please refer to a discussion under "Risk Factors" of the effect on our financial statements of such election.

As an emerging growth company we are exempt from Section 404(b) of Sarbanes Oxley. Section 404(a) requires Issuers to publish information in their annual reports concerning the scope and adequacy of the internal control structure and procedures for financial reporting. This statement shall also assess the effectiveness of such internal controls and procedures. Section 404(b) requires that the registered accounting firm shall, in the same report, attest to and report on the assessment on the effectiveness of the internal control structure and procedures for financial reporting. As an emerging growth company we are also exempt from Section 14A (a) and (b) of the Securities Exchange Act of 1934 which require the shareholder approval of executive compensation and golden parachutes.

We have elected to use the extended transition period for complying with new or revised accounting standards under Section 102(b)(2) of the JOBS Act, that allows us to delay the adoption of new or revised accounting standards that have different effective dates for public and private companies until those standards apply to private companies. As a result of this election, our financial statements may not be comparable to companies that comply with public company effective dates.

Summary of the Offering

Securities Offered	25,000,000 shares of common stock, par value \$0.001 (the “Common Stock”) by the Company.
	Shares offered by the Company will be sold by our directors and executive officers. We may also elect to engage licensed broker-dealers. No sales agents have yet been engaged to sell shares. All shares will be offered on a “best-efforts” basis. Investors may be publicly solicited provided the “blue sky” regulations in the states in which the Company solicits investors allow such solicitation.
Offering price range per Share	\$0.02 to \$0.06 per share
Assumed Offering price per Share	\$0.02 per share
Shares Being Offered by the Selling Shareholders	Up to 13,750,000 shares
Number of shares outstanding before the offering of common shares	100,601,280 shares of Common Stock as of the date hereof.
Number of shares outstanding after the offering of common shares if all the shares being offered are sold	125,601,280 shares of Common Stock will be issued and outstanding after this offering is completed if all the shares being offered are sold.
Minimum number of shares to be sold in this offering	None.
Minimum investment	There is no minimum investment amount for investors.
Market for the common shares	There is only a limited public market for the common shares and a broad public market may never develop. The common stock is quoted on OTC Pink, informally known as the “Pink Sheets,” under the symbol BMXI.
Use of proceeds	<p>The Company intends to use the proceeds of this offering for marketing, inventory, acquisition and for general and administrative purposes. See “Use of Proceeds” section for details.</p> <p>There is no minimum offering amount and no provision to escrow or return investor funds if any minimum number of shares is not sold. All funds raised by the Company from this offering will be immediately available for the Company’s use.</p> <p>We will not receive any proceeds from the sale of shares by the Selling Shareholders. The proceeds, if any, from the sale of shares by the Selling Shareholders pursuant to this Offering Circular by the Selling Shareholders will be for the account of the Selling Shareholders.</p>
Termination of the offering	The offering will conclude upon the earlier of the sale of all 0,000,000 shares or one year after the date of this offering circular.

You should rely only upon the information contained in this offering circular. The Company has not authorized anyone to provide you with information, including projections of performance, different from that which is contained in this offering circular. The Company is offering to sell shares of common stock and seeking offers only in jurisdictions where offers and sales are permitted. The information contained in here is accurate only as of the date of this offering circular, regardless of the time of delivery of this offering circular or of any sale of the common stock.

ABOUT THIS CIRCULAR

We have prepared this offering circular to be filed with the SEC for our offering of securities. The offering circular includes exhibits that provide more detailed descriptions of the matters discussed in this circular. You should rely only on the information contained in this circular and its exhibits. We have not authorized any person to provide you with any information different from that contained in this circular. The information contained in this circular is complete and accurate only as of the date of this circular, regardless of the time of delivery of this circular or sale of our shares. This circular contains summaries of certain other documents, but reference is hereby made to the full text of the actual documents for complete information concerning the rights and obligations of the parties thereto. All documents relating to this offering and related documents and agreements, if readily available to us, will be made available to a prospective investor or its representatives upon request.

INDUSTRY AND MARKET DATA

The industry and market data used throughout this circular have been obtained from our own research, surveys or studies conducted by third parties and industry or general publications. Industry publications and surveys generally state that they have obtained information from sources believed to be reliable, but do not guarantee the accuracy and completeness of such information. We believe that each of these studies and publications is reliable. We have not engaged any person or entity to provide us with industry or market data.

TAX CONSIDERATIONS

No information contained herein, nor in any prior, contemporaneous or subsequent communication should be construed by a prospective investor as legal or tax advice. We are not providing any tax advice as to the acquisition, holding or disposition of the securities offered herein. In making an investment decision, investors are strongly encouraged to consult their own tax advisor to determine the U.S. Federal, state and any applicable foreign tax consequences relating to their investment in our securities. This written communication is not intended to be “written advice,” as defined in Circular 230 published by the U.S. Treasury Department.

RISK FACTORS

Any investment in our common stock involves a high degree of risk. Investors should carefully consider the risks described below and all of the information contained in this circular before deciding whether to purchase our common stock. Our business, financial condition or results of operations could be materially adversely affected by these risks if any of them actually occur. In addition to the other information provided in this circular, you should carefully consider the following risk factors in evaluating our business and before purchasing any of our common stock. The following may not be a comprehensive list of all risks relating to the Company or an investment in its common stock but are those risks as identified by the Company’s management as material.

Risks Related to Our Business

The exploration and mining industry is highly competitive.

We face significant competition in our business of exploration and mining, a business in which we will compete with other gold resource exploration and development companies for financing and for the acquisition of new gold properties. Many of the gold resource exploration and development companies with whom we compete have greater financial and technical resources than us. Accordingly, these competitors may be able to spend greater amounts on acquisitions of gold properties of merit, on exploration of their gold properties and on development of their gold properties. In addition, they may be able to afford greater geological expertise in the targeting and exploration of gold properties. This competition could result in competitors having gold properties of greater quality and interest to prospective investors who may finance additional exploration and development. This competition could adversely impact on our ability to finance further exploration and to achieve the financing necessary for us to develop our gold properties.

Our mineral exploration efforts are highly speculative.

Mineral exploration is highly speculative. It involves many risks and is often non-productive. Even if we believe we have found a valuable mineral deposit, it may be several years before production is possible. During that time, it may become no longer feasible to produce those minerals for economic, regulatory, political, or other reasons. Additionally, we may be required to make substantial capital expenditures and to construct mining and processing facilities. As a result of these costs and uncertainties, we may be unable to start, or if started, to finish our exploration activities.

Mining operations in general involve a high degree of risk, which we may be unable, or may not choose to insure against, making exploration and/or development activities we may pursue subject to potential legal liability for certain claims.

Our operations are subject to all the hazards and risks normally encountered in the exploration, development, and production of minerals. These include unusual and unexpected geological formations, rock falls, flooding and other conditions involved in the drilling and removal of material, any of which could result in damage to, or destruction of, mines and other producing facilities, damage to life or property, environmental damage, and possible legal liability. Although we plan to take adequate precautions to minimize these risks, and risks associated with equipment failure or failure of retaining dams which may result in environmental pollution, there can be no assurance that even with our precautions, damage or loss will not occur and that we will not be subject to liability which will have a material adverse effect on our business, results of operation and financial condition.

Weather interruptions in Indonesia may affect and delay our exploration operations.

The weather is a hot and humid tropical wet and dry climate according to the Köppen climate classification system. Despite being located relatively close to the equator, the area has distinct wet and dry seasons. Wet seasons in Kalimantan cover most of the year, running from November through June.

We engage in transactions with related parties and such transactions present possible conflicts of interest that could have an adverse effect on us.

We have entered, and may continue to enter, into transactions with related parties for financing, corporate, business development and operational services, as detailed herein. Such transactions may not have been entered into on an arm's-length basis, and we may have achieved more or less favorable terms because such transactions were entered into with our related parties. This could have a material effect on our business, results of operations and financial condition. Such conflicts could cause an individual in our management to seek to advance his or her economic interests or the economic interests of certain related parties above ours. Further, the appearance of conflicts of interest created by related party transactions could impair the confidence of our investors.

We may not be able to raise capital when needed, if at all, which would force us to delay, reduce or eliminate our service locations and product development programs or commercialization efforts and could cause our business to fail.

We expect to need additional funding to complete our planned exploration program and acquisition of properties. There are no assurances that future funding will be available on favorable terms or at all. The failure to fund our operating and capital requirements could have a material adverse effect on our business, financial condition, and results of operations if we are unable to raise additional funds in the future, our business will need to be curtailed.

The impact of the COVID-19 pandemic has had, and is expected to continue to have, an adverse effect on our business and our financial results.

The COVID-19 pandemic has negatively impacted the global economy, disrupted consumer spending and global supply chains and created significant volatility and disruption of financial markets. The COVID-19 pandemic has had and is expected to continue to have an adverse effect on our business and financial performance. In light of the lockdown requirements surrounding the COVID-19 pandemic, production at the heap leaching operations have been suspended since April. The extent of the impact of the COVID-19 pandemic, including our ability to execute our business strategies as planned, will depend on future developments, including the duration and severity of the pandemic, which are highly uncertain and cannot be predicted.

Unfavorable global economic conditions may have a material adverse effect on us since raising capital to continue our operations could be more difficult.

Current global financial conditions and recent market events have been characterized by increased volatility and the resulting tightening of the credit and capital markets has reduced the amount of available liquidity and overall economic activity. We cannot guaranty that debt or equity financing, the ability to borrow funds or cash generated by operations will be available or sufficient to meet or satisfy our initiatives, objectives, or requirements. Our inability to access sufficient amounts of capital on terms acceptable to us for our operations will negatively impact our business, prospects, liquidity and financial condition.

Risks Related to Our Corporate Operations

Our financial statements have not been audited by a certified public accountant.

Management has prepared the accompanying financial statements. They have not been audited by a certified public accountant. A certified public accountant is required to undertake certain procedures when it audits financial statements. Those audit procedures are designed to ensure the reliability and accuracy of the financial statements and to detect fraud and the potential for fraud in the issuer's financial reports. Investors will not have the benefit accruing from an independent audit of the financial statements.

No intention to pay dividends.

A return on investment may be limited to the value of our common stock. We do not currently anticipate paying cash dividends in the foreseeable future. The payment of dividends on our common stock will depend on earnings, financial condition and other business and economic factors affecting it at such time as the Board may consider relevant. Our current intention is to apply net earnings, if any, in the foreseeable future to increasing our capital base and development and marketing efforts. There can be no assurance that the Company will ever have sufficient earnings to declare and pay dividends to the holders of our common stock, and in any event, a decision to declare and pay dividends is at the sole discretion of the Board. If we do not pay dividends, our common stock may be less valuable because a return on your investment would only occur if the Company's stock price appreciates.

We depend heavily on key personnel, and turnover of key senior management could harm our business.

Our future business and results of operations depend in significant part upon the continued contributions of our senior management personnel. If we lose their services or if they fail to perform in their current positions, or if we are not able to attract additional qualified individuals to our management team., our business could suffer. Significant turnover in our senior management could significantly deplete our institutional knowledge held by our existing senior management team. The loss or limitation of the services of any of our executive officers or members of our senior management team, or the inability to attract additional qualified management personnel, could have a material adverse effect on our business, financial condition, results of operations and cash flow.

The ability of stockholders to control our policies and effect a change of control of our company is limited by certain provisions of our Articles of Incorporation and bylaws and by Nevada law.

There are provisions in our Articles of Incorporation and bylaws that may discourage a third party from making a proposal to acquire us, even if some of our stockholders might consider the proposal to be in their best interests. These provisions include the following:

Our Articles of Incorporation authorizes our board of directors to issue shares of preferred stock with such rights, preferences and privileges as determined by the board, and therefore to authorize us to issue such shares of stock. We believe these Articles of Incorporation provisions will provide us with increased flexibility in structuring possible future financings. The additional classes or series will be available for issuance without further action by our stockholders, unless such action is required by applicable law or the rules of any stock exchange or automated quotation system on which our securities may be listed or traded. Although our board of directors does not currently intend to do so, it could authorize us to issue a class or series of stock that could, depending upon the terms of the particular class or series, delay, defer or prevent a transaction or a change of control of our company that might involve a premium price for holders of our common stock or that our common stockholders otherwise believe to be in their best interests.

In addition, certain provisions of the Nevada General Corporation Law, or the NGCL, may have the effect of impeding a third party from making a proposal to acquire us or of impeding a change of control under circumstances that otherwise could be in the best interests of our stockholders, including:

- “business combination” provisions that, subject to limitations, prohibit certain business combinations between us and an “interested stockholder” (defined generally as any person who beneficially owns 10% or more of the voting power of our outstanding voting shares or an affiliate or associate of ours who, at any time within the two-year period prior to the date in question, was the beneficial owner of 10% or more of the voting power of our then outstanding voting shares) or an affiliate thereof for five years after the most recent date on which the stockholder becomes an interested stockholder, and thereafter imposes special appraisal rights and special stockholder voting requirements on these combinations; and
- “control share” provisions that provide that holders of “control shares” of our company (defined as shares which, when aggregated with other shares controlled by the stockholder, entitle the stockholder to exercise voting power in the election of directors within one of three increasing ranges) acquired in a “control share acquisition” (defined as the direct or indirect acquisition of ownership or control of issued and outstanding “control shares,” subject to certain exceptions) have no voting rights with respect to such shares except to the extent approved by our stockholders by the affirmative vote of at least two-thirds of all the votes entitled to be cast on the matter, excluding all interested shares.

The NGCL permits our board of directors, without stockholder approval and regardless of what is currently provided in our Articles of Incorporation or bylaws, to implement certain takeover defenses, including adopting a classified board or increasing the vote required to remove a director. Such takeover defenses may have the effect of inhibiting a third party from making an acquisition proposal for us or of delaying, deferring or preventing a change in control of us under the circumstances that otherwise could provide our common stockholders with the opportunity to realize a premium over the then current market price.

In addition, the provisions of our Articles of Incorporation on the removal of directors and the advance notice provisions of our bylaws could delay, defer or prevent a transaction or a change of control of our company that might involve a premium price for holders of our common stock or otherwise be in their best interest.

Each item discussed above may delay, deter or prevent a change in control of our company, even if a proposed transaction is at a premium over the then-current market price for our common stock. Further, these provisions may apply in instances where some stockholders consider a transaction beneficial to them. As a result, our stock price may be negatively affected by these provisions.

Our board of directors may change our policies without stockholder approval.

Our policies, including any policies with respect to investments, leverage, financing, growth, debt and capitalization, will be determined by our board of directors or those committees or officers to whom our board of directors delegates such authority. Our board of directors will also establish the amount of any dividends or other distributions that we may pay to our stockholders. Our board of directors or the committees or officers to which such decisions are delegated will have the ability to amend or revise these and our other policies at any time without stockholder vote. Accordingly, our stockholders will not be entitled to approve changes in our policies, and, while not intending to do so, may adopt policies that may have a material adverse effect on our financial condition and results of operations.

Our rights and the rights of our stockholders to take action against our directors and officers are limited, which could limit your recourse in the event of actions that you do not believe are in your best interests.

Nevada law provides that a director has no liability in that capacity if he or she satisfies his or her duties to us and our stockholders. Upon completion of this offering, as permitted by the NGCL, our Articles of Incorporation will limit the liability of our directors and officers to us and our stockholders for money damages, except for liability resulting from:

- actual receipt of an improper benefit or profit in money, property or services; or
- a final judgment based upon a finding of active and deliberate dishonesty by the director or officer that was material to the cause of action adjudicated.

In addition, our Articles of Incorporation will authorize us to obligate us, and our bylaws will require us, to indemnify our directors for actions taken by them in those capacities to the maximum extent permitted by Nevada law. Our Articles of Incorporation and bylaws also authorize us to indemnify these officers for actions taken by them in those capacities to the maximum extent permitted by Nevada law. As a result, we and our stockholders may have more limited rights against our directors and officers than might otherwise exist. Accordingly, in the event that actions taken in good faith by any of our directors or officers impede the performance of our company, your ability to recover damages from such director or officer will be limited. In addition, we will be obligated to advance the defense costs incurred by our directors and our officers, and may, in the discretion of our board of directors, advance the defense costs incurred by our employees and other agents, in connection with legal proceedings.

Our business could be adversely impacted if there are deficiencies in our disclosure controls and procedures or internal control over financial reporting.

The design and effectiveness of our disclosure controls and procedures and internal control over financial reporting may not prevent all errors, misstatements or misrepresentations. While management will continue to review the effectiveness of our disclosure controls and procedures and internal control over financial reporting, there can be no guarantee that our internal control over financial reporting will be effective in accomplishing all control objectives all of the time. Furthermore, our disclosure controls and procedures and internal control over financial reporting with respect to entities that we do not control or manage may be substantially more limited than those we maintain with respect to the subsidiaries that we have controlled or managed over the course of time. Deficiencies, including any material weakness, in our internal control over financial reporting which may occur in the future could result in misstatements of our results of operations, restatements of our financial statements, a decline in our stock price, or otherwise materially adversely affect our business, reputation, results of operations, financial condition or liquidity.

Risks Related to Doing Business in Indonesia

It is not possible to predict the impact new laws and regulations, in particular laws and regulations affecting mining may have on our future activities.

Changes in laws or regulations however may materially increase our cost of doing business and operating in Indonesia and thereby materially and adversely affect the Indonesian entities. In addition, it may be necessary to modify existing structures and operations to adhere to evolving laws or regulations.

In Indonesia, IUPs are subject to various conditions and compliance requirements.

Failure to comply with those conditions and compliance requirements, including periodically submitting annual reports and budget plans to the relevant regional government and the Indonesian Department of Energy and Mineral Resources ("DEMUR"), and the payment of any required deposits, dead rent, government royalties, forestry fees, land and building tax and other levies to the Indonesian Government, or failure to comply with any applicable laws, could ultimately lead to termination of the IUPs and our loss of the rights to conduct mining activities under them.

While penalties and other civil or criminal sanctions are not applicable to breaches of IUP conditions, non-compliance activities may lead to loss of the IUPs. Non-compliance with applicable mining, environmental, health, safety and other laws or requirements, may also constitute breaches of laws, regulations or rules which by themselves may lead to penalties and other civil or criminal sanctions.

We are not subject to any compliance requirements. We cannot provide assurance that the IUPs will not be subject to challenge or that the Indonesian Government will not vary the terms applicable to the IUPs by new regulations.

We are subject to environmental laws in Indonesia

Due to the potential impact on the environment, mining activities are required to comply with various environmental standards and requirements set by Indonesian environmental law and regulations and to satisfy obligations under reclamation standards set by the Indonesian Government. The Indonesian Government may require the suspension or even ceasing of mining operations if there is evidence of failure to meet relevant environmental standards or reclamation obligations.

We are subject to jurisdiction of the courts in Indonesia which may prevent shareholders from collecting damages from our assets.

Decisions of courts in Indonesia on matters of Indonesian law are not mandatorily or customarily binding on lower courts or in the same court in any subsequent case. Indonesian judges have very broad fact-finding powers and a high level of discretion in relation to which of those powers are exercised. The judgments of Indonesian courts are not systematically published and it is not possible to ensure a complete understanding of points of Indonesian law as interpreted and applied by the courts in Indonesia or in particular courts. Judges are often unfamiliar with sophisticated commercial or financial transactions, leading in practice to a lack of certainty in the interpretation and application of Indonesian law. Litigation in Indonesia may be protracted.

In addition, judgments of courts outside Indonesia, including judgments predicated upon the civil liability provisions of the federal securities laws of the United States, are not enforceable in Indonesian courts due to the absence of any bilateral or multilateral treaties for reciprocal enforcement of judgments. Although judgments of courts outside Indonesia may be admissible as non-conclusive evidence of foreign law in proceedings before the Indonesian courts, the proceedings would need to be commenced anew in Indonesia. There is doubt as to whether Indonesian courts will enter judgments in original actions brought in Indonesian courts predicated solely upon the civil liability provisions of such foreign laws.

Although Indonesia is a party to the 1958 New York Convention on the Recognition and Enforcement of Foreign Arbitral Awards, the enforcement of any international arbitration award in Indonesia must still comply with the requirements of specific matters relating to domestic law, as permitted under the New York Convention. These requirements include registration of the award in Indonesia and a finding by the Chief Judge of the Central Jakarta District Court that enforcement of the award would not violate public policy in Indonesia, in addition, Indonesian debtors have been known to contest enforcement of arbitration awards in Indonesia. As long as an arbitration award does not contain elements that contradict Indonesian public policy, opposition to enforcement is typically initiated by parties facing enforcement and not from the Indonesian administrative and/or judicial authorities.

We must comply with the Foreign Corrupt Practices Act.

We are required to comply with the United States Foreign Corrupt Practices Act, which prohibits U.S. companies from engaging in bribery or other prohibited payments to foreign officials for the purpose of obtaining or retaining business. Foreign companies, including some of our competitors, are not subject to these prohibitions.

Risks Related to our Common Stock and This Offering

We may not register or qualify our securities with any state agency pursuant to blue sky regulations.

The holders of our shares of common stock and persons who desire to purchase them in the future should be aware that there may be significant state law restrictions upon the ability of investors to resell our shares. We currently do not intend to and may not be able to qualify securities for resale in states which require shares to be qualified before they can be resold by our shareholders.

Investors may have difficulty in reselling their shares due to the lack of market.

Our common stock is not currently traded on any exchange, but is quoted on OTC Markets Pink marketplace under the trading symbol “BMXI.” There is a limited trading market for our common stock. There is no guarantee that any significant market for our securities will ever develop. Further, the state securities laws may make it difficult or impossible to resell our shares in certain states. Accordingly, our securities should be considered highly illiquid.

If securities or industry analysts publish inaccurate or unfavorable research about our business, our stock price could decline.

The trading market for our common stock will depend in part on the research and reports that securities or industry analysts publish about us or our business. If one or more of the analysts who cover us downgrade our common stock or publish inaccurate or unfavorable research about our business, our common stock price would likely decline.

Our stock price may be volatile, which may result in losses to our stockholders.

The stock markets have experienced significant price and trading volume fluctuations, and the market prices of companies quoted on the OTC Markets’ Pink Market, where our shares of common stock is quoted, generally have been very volatile and have experienced sharp share-price and trading-volume changes. The trading price of our common stock is likely to be volatile and could fluctuate widely in response to many of the following factors, some of which are beyond our control:

- variations in our operating results;
- changes in expectations of our future financial performance, including financial estimates by securities analysts and investors;
- changes in operating and stock price performance of other companies in our industry;
- additions or departures of key personnel; and
- future sales of our common stock.

Domestic and international stock markets often experience significant price and volume fluctuations. These fluctuations, as well as general economic and political conditions unrelated to our performance, may adversely affect the price of our common stock. In particular, following initial public offerings, the market prices for stocks of companies often reach levels that bear no established relationship to the operating performance of these companies. These market prices are generally not sustainable and could vary widely. In the past, following periods of volatility in the market price of a public company's securities, securities class action litigation has often been initiated.

Our common shares are thinly-traded, and in the future, may continue to be thinly-traded, and you may be unable to sell at or near ask prices or at all if you need to sell your shares to raise money or otherwise desire to liquidate such shares.

We cannot predict the extent to which an active public market for our common stock will develop or be sustained due to a number of factors, including the fact that we are a small company that is relatively unknown to stock analysts, stock brokers, institutional investors, and others in the investment community that generate or influence sales volume, and that even if we came to the attention of such persons, they tend to be risk-averse and would be reluctant to follow an unproven company such as ours or purchase or recommend the purchase of our shares until such time as we became more seasoned and viable. As a consequence, there may be periods of several days or more when trading activity in our shares is minimal or non-existent, as compared to a seasoned issuer which has a large and steady volume of trading activity that will generally support continuous sales without an adverse effect on share price. We cannot give you any assurance that a broader or more active public trading market for our common stock will develop or be sustained, or that current trading levels will be sustained. You may be unable to sell your common stock at or above your purchase price if at all, which may result in substantial losses to you. As a consequence of this lack of liquidity, the trading of relatively small quantities of shares by our stockholders may disproportionately influence the price of those shares in either direction. The price for our shares could, for example, decline precipitously in the event that a large number of our common shares are sold on the market without commensurate demand, as compared to a seasoned issuer that could better absorb those sales without adverse impact on its share price. Secondly, an investment in us is a speculative or "risky" investment due to our lack of revenues or profits to date. As a consequence of this enhanced risk, more risk-averse investors may, under the fear of losing all or most of their investment in the event of negative news or lack of progress, be more inclined to sell their shares on the market more quickly and at greater discounts than would be the case with the stock of a seasoned issuer.

We do not anticipate paying any cash dividends.

We presently do not anticipate that we will pay any dividends on any of our capital stock in the foreseeable future. The payment of dividends, if any, would be contingent upon our revenues and earnings, if any, capital requirements, and general financial condition. The payment of any dividends will be within the discretion of our Board of Directors. We presently intend to retain all earnings, if any, to implement our business plan; accordingly, we do not anticipate the declaration of any dividends in the foreseeable future.

Our common stock may be subject to penny stock rules, which may make it more difficult for our stockholders to sell their common stock.

Broker-dealer practices in connection with transactions in "penny stocks" are regulated by certain penny stock rules adopted by the SEC. Penny stocks generally are equity securities with a price of less than \$5.00 per share. The penny stock rules require a broker-dealer, prior to a purchase or sale of a penny stock not otherwise exempt from the rules, to deliver to the customer a standardized risk disclosure document that provides information about penny stocks and the risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction, and monthly account statements showing the market value of each penny stock held in the customer's account. In addition, the penny stock rules generally require that prior to a transaction in a penny stock the broker-dealer make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser's written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for a stock that becomes subject to the penny stock rules.

Our principal stockholders and management own a significant percentage of our stock and will be able to exert significant control over matters subject to stockholder approval.

Certain of our executive officers, directors and large stockholders own a significant percentage of our outstanding capital stock. Accordingly, our directors and executive officers have significant influence over our affairs due to their substantial ownership coupled with their positions on our management team and have substantial voting power to approve matters requiring the approval of our stockholders. For example, these stockholders may be able to control elections of directors, amendments of our organizational documents, or approval of any merger, sale of assets, or other major corporate transaction. This concentration of ownership may prevent or discourage unsolicited acquisition proposals or offers for our common stock that some of our stockholders may believe is in their best interest.

We have broad discretion in the use of the net proceeds from this offering and may not use them effectively.

Our management will have broad discretion in the application of the net proceeds and may spend or invest these proceeds in a way with which our stockholders disagree. The failure by our management to apply these funds effectively could harm our business and financial condition. Pending their use, we may invest the net proceeds from this offering in a manner that does not produce income or that loses value.

The offering price of our shares has been arbitrarily determined.

Our management has determined the shares offered by the Company. The price of the shares we are offering was arbitrarily determined based upon the current market value, illiquidity and volatility of our common stock, our current financial condition and the prospects for our future cash flows and earnings, and market and economic conditions at the time of the offering. The offering price for the common stock sold in this offering may be more or less than the fair market value for our common stock.

Purchasers of our common stock may experience immediate dilution and/or future dilution.

Our Board of Directors has the authority to cause us to issue additional shares of common stock without consent of any of our stockholders. Consequently, the common stockholders may experience dilution in their ownership of our stock in the future and as a result of this offering.

SPECIAL INFORMATION REGARDING FORWARD LOOKING STATEMENTS

This Offering Circular contains forward-looking statements, which statements involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance. In some cases, you can identify forward-looking statements because they contain words such as “may,” “will,” “should,” “expects,” “plans,” “anticipates,” “could,” “intends,” “target,” “projects,” “contemplates,” “believes,” “estimates,” “predicts,” “potential” or “continue” or the negative of these words or other similar terms or expressions that concern our expectations, strategy, plans or intentions. Forward-looking statements contained in this Offering Circular include, but are not limited to, statements about:

- estimates of our expenses, future revenue, capital requirements and our needs for additional financing;
- our ability to develop, acquire, and advance services and products for our customer base;
- the implementation of our business model and strategic plans for our business
- the terms of future licensing, operational or management arrangements, and whether we can enter into such arrangements at all;
- timing and receipt of revenues, if any;
- the scope of protection we are able to establish and maintain for intellectual property rights and our ability to operate our business without infringing the intellectual property rights of others;
- regulatory developments in the United States;
- our ability to maintain and establish collaborations or obtain additional funding;
- our use of proceeds from this offering;
- our financial performance; and
- developments and projections relating to our competitors and our industry.

We caution you that the forward-looking statements highlighted above do not encompass all of the forward-looking statements made in this Subscription Booklet. Further, we cannot assure you that the results, events and circumstances reflected in the forward-looking statements will be achieved or occur, and actual results, events or circumstances could differ materially from those described in the forward-looking statements. We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements and you should not place undue reliance on our forward-looking statements.

We undertake no obligation to update and revise any forward-looking statements or to publicly announce the result of any revisions to any of the forward-looking statements in this document to reflect any future or developments. However, the Private Securities Litigation Reform Act of 1995 is not available to us as a non-reporting issuer. Further, Section 27A(b)(2)(D) of the Securities Act and Section 21E(b)(2)(D) of the Securities Exchange Act expressly state that the safe harbor for forward looking statements does not apply to statements made in connection with an initial public offering.

SELLING SHAREHOLDERS

The table below presents information regarding the Selling Shareholders and the shares that may be offered from time to time under this offering circular. This table is prepared based on information supplied to us by the Selling Shareholders and reflects holdings as of the date of this offering circular.

The number of shares in the column “Total Number of Shares to be Offered for Selling Shareholder Account” represents all of the shares that the Selling Shareholders may offer under this Offering circular. The Selling Shareholders may sell some, all, or none of their shares offered by this offering circular. We do not know how long the Selling Shareholders will hold the shares before selling them, and we currently have no agreements, arrangements, or understandings with the Selling Shareholders regarding the sale of any of the shares.

Beneficial ownership is determined in accordance with Rule 13d-3(d) promulgated by the Commission under the Exchange Act and includes shares with respect to which the Selling Shareholders have voting and investment power. Under such rules, beneficial ownership includes any shares over which the individual has sole or shared voting power or investment power as well as any shares that the individual has the right to acquire within 60 days after the date of this table. To our knowledge and subject to applicable community property rules, the persons and entities named in the table have sole voting and sole investment power with respect to all equity interests beneficially owned.

Name of Selling Shareholders	Shares Owned Prior to this Offering	Total Number of Shares to be Offered for Selling Shareholders Account	Total Shares to be Owned Upon Completion of the Offering
Christopher Mutual	3,750,000	3,750,000	—
Cui Liu	3,750,000	3,750,000	—
AES Capital Management, LLC	2,500,000	2,500,000	—
Seminal Church, a Washington State Non-Profit Corporation ⁽¹⁾	3,750,000	3,750,000	—
Totals	13,750,000	13,750,000	—

(1) _____ is the _____ of Seminal Church, and in that capacity, has authority to make voting and investment decisions regarding its common stock.

Plan of Distribution

We are qualifying the shares of the Selling Shareholders to permit the resale of shares by the Selling Shareholders from time to time after the date of this offering circular. We will not receive any of the proceeds from the sale of shares by the Selling Shareholders. We will bear all fees and expenses incident to the qualification of the shares by the Selling Shareholders in the offering statement of which this offering circular forms a part.

The Selling Shareholders may sell all or a portion of the shares beneficially owned by them and offered hereby from time to time directly or through one or more broker-dealers or agents or in the over-the-counter market at market prices prevailing at the time of sale. If the shares are sold through broker-dealers, the Selling Shareholders will be responsible for any commissions or agent's commissions. The shares may be sold by Selling Shareholders in one or more transactions at prevailing market prices at the time of the sale. These sales may be effected in transactions, which may involve crosses or block transactions:

- on any national securities exchange or quotation service on which the securities may be listed or quoted at the time of sale;
- in the over-the-counter market;
- in transactions otherwise than on these exchanges or systems or in the over-the-counter market;
- ordinary brokerage transactions and transactions in which the broker-dealer solicits purchasers;
- block trades in which the broker-dealer will attempt to sell the securities as agent but may position and resell a portion of the block as principal to facilitate the transaction;
- purchases by a broker-dealer as principal and resale by the broker-dealer for its account;
- an exchange distribution in accordance with the rules of the applicable exchange;
- short sales;
- in transactions through broker-dealers that agree with the Selling Shareholders to sell a specified number of such securities at a stipulated price per security;
- through the writing or settlement of options or other hedging transactions, whether through an options exchange or otherwise;
- a combination of any such methods of sale; or
- any other method permitted pursuant to applicable law.

The Selling Shareholders may also sell securities under Rule 144 or any other exemption from registration under the Securities Act, if available, rather than under this offering circular.

Under applicable rules and regulations under the Securities Exchange Act, as amended (the "Exchange Act"), any person engaged in the distribution of the shares of shares may not simultaneously engage in market making activities with respect to the shares of shares for the applicable restricted period, as defined in Regulation M, prior to the commencement of the distribution. In addition, the Selling Shareholders will be subject to applicable provisions of the Exchange Act and the rules and regulations thereunder, including Regulation M, which may limit the timing of purchases and sales of shares of shares by the Selling Shareholders or any other person. We will make copies of this offering circular available to the Selling Shareholders and have informed them of the need to deliver a copy of this offering circular at or prior to the time of the sale (including by compliance with Rule 172 under the Securities Act, as amended).

If the Selling Shareholders effect such transactions to or through broker-dealers or agents, such broker-dealers or agents may receive commissions in the form of discounts, concessions or commissions from the Selling Shareholders or commissions from purchasers of shares from the Selling Shareholders for whom they may act as agent or to whom they may sell as principal (which discounts, concessions or commissions as to particular broker-dealers or agents may be in excess of those customary in the types of transactions involved). In connection with sales of shares by the Selling Shareholders or otherwise, the Selling Shareholders may enter into hedging transactions with broker-dealers, which may in turn engage in short sales of shares by the Selling Shareholders in the course of hedging in positions they assume. The Selling Shareholders may also sell shares short and deliver shares covered by this offering circular to close out short positions and to return borrowed shares in connection with such short sales. The Selling Shareholders may also loan or pledge shares to broker-dealers that in turn may sell such shares.

The Selling Shareholders may pledge or grant a security interest in some or all of the shares owned by them and, if they default in the performance of their secured obligations, the pledgees or secured parties may offer and sell shares from time to time pursuant to an amendment to this offering circular under applicable provision of the Securities Act, amending, if necessary, the list of Selling Shareholders to include the pledgee, transferee or other successors in interest as Selling Shareholders under this offering circular.

Under the securities laws of some states, shares may be sold by the Selling Shareholders in such states only through registered or licensed brokers or dealers. In addition, in some states the Selling Shareholders may not sell shares unless such shares have been registered or qualified for sale in such state or an exemption from registration or qualification is available and is complied with.

There can be no assurance that any Selling Shareholder will sell any or all of their shares qualified pursuant to the offering statement, of which this offering circular forms a part.

The Selling Shareholders and any other person participating in such distribution will be subject to applicable provisions of the Exchange Act, and the rules and regulations thereunder, including, without limitation, Regulation M of the Exchange Act, which may limit the timing of purchases and sales of any of shares by the Selling Shareholders and any other participating person. Regulation M may also restrict the ability of any person engaged in the distribution of shares to engage in market-making activities with respect to such shares. All of the foregoing may affect the marketability of the shares and the ability of any person or entity to engage in market-making activities with respect to the shares by Selling Shareholders.

Once sold under the offering statement, of which this offering circular forms a part, the Selling Shareholders' shares will be freely tradeable in the hands of persons other than our affiliates.

DETERMINATION OF OFFERING PRICE

Our Offering Price is arbitrary with no relation to value of the Company. This Offering is a self-underwritten offering, which means that it does not involve the participation of an underwriter to market, distribute or sell the Common Stock offered under this offering.

If the maximum amount of 25,000,000 are sold under this Offering, the purchasers under this Offering will own 25% of the issued and outstanding shares common stock.

DILUTION

As of November 30, 2023, our net tangible book value was estimated at approximately \$28,307,000, or approximately \$0.38 per share. After giving effect to our sale of the maximum offering amount of \$1,000,000 in securities, assuming no other changes since November 30, 2023, our as-adjusted net tangible book value would be approximately \$29,307,000, or \$0.38 per share. At an offering price of \$0.50 per share, this represents an immediate dilution in net tangible book value of \$0.27 per share to investors of this offering, as illustrated in the following table:

Percentage of Offering Sold	100%	75%	50%	25%
Public offering price per share	\$0.50	\$0.50	\$0.50	\$0.50
Net tangible book value per share	\$0.38	\$0.38	\$0.38	\$0.38
Change in net tangible book value per share attributable to new investors	\$0.13	\$0.12	\$0.09	\$0.05
Adjusted net tangible book value per share after offering	\$0.23	\$0.26	\$0.29	\$0.32
Dilution per share to new investors in the offering	\$0.27	\$0.24	\$0.21	\$0.18

The above calculations are based on 75,453,370 common shares issued and outstanding as of December 28, 2023 before adjustments and 125,453,370 common shares to be outstanding after adjustment, assuming the offering complete without additional shares issued, assets acquired or liabilities incurred.

PLAN OF DISTRIBUTION

Currently, we plan to have our directors and executive officers sell the Shares offered by the Company on our behalf. They will receive no discounts or commissions. Our executive officers will deliver this circular to those persons who they believe might have interest in purchasing all or a part of this offering. The Company may generally solicit investors, including, but not limited to, the use of social media, newscasts, advertisements, roadshows and the like.

As of the date of this circular, we have not entered into any arrangements with any selling agents for the sale of the securities; however, may engage one or more selling agents to sell the securities in the future. If we elect to do so, we will file a supplement to this circular to identify them.

Our directors and officers will not register as broker-dealers under Section 15 of the Securities Exchange Act of 1934 in reliance upon Rule 3a4-1. Rule 3a4-1 sets forth those conditions under which a person associated with an issuer may participate in the offering of the issuer's securities and not be deemed to be a broker-dealer. The conditions are that:

- the person is not statutorily disqualified, as that term is defined in Section 3(a)(39) of the Act, at the time of his participation; and
- the person is not at the time of their participation an associated person of a broker-dealer; and
- the person meets the conditions of paragraph (a)(4)(ii) of Rule 3a4-1 of the Exchange Act, in that he (i) primarily performs, or is intended primarily to perform at the end of the offering, substantial duties for or on behalf of the issuer otherwise than in connection with transactions in securities; and (ii) is not a broker or dealer, or an associated person of a broker or dealer, within the preceding 12 months; and (iii) does not participate in selling and offering of securities for any issuer more than once every 12 months other than in reliance on paragraphs (a)(4)(i) or (a)(4)(iii) of Rule 3a4-1 of the Exchange Act.

Our officers and directors are not statutorily disqualified, are not being compensated, and are not associated with a broker-dealer. They are and will continue to hold their positions as officers or directors following the completion of the offering and have not been during the past 12 months and are currently not brokers or dealers or associated with brokers or dealers. They have not nor will they participate in the sale of securities of any issuer more than once every 12 months.

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Our common stock is not now listed on any national securities exchange or the NASDAQ stock market. However, our stock is quoted on the OTC Market's Pink Market under the symbol "BMXI." While our common stock is on the Pink Market, there has been limited trading volume. There is no guarantee that an active trading market will develop in our securities. Accordingly, our shares should be considered highly illiquid, which inhibits investors' ability to resell their shares.

Upon this circular being qualified by the SEC, the Company may offer and sell shares from time to time until all of the shares registered are sold; however, this offering will terminate one year from the qualification date of this amended circular, unless extended or terminated by the Company. The Company may terminate this offering at any time and may also extend the offering term by 90 days.

There can be no assurances that the Company will sell any or all of the securities. In various states, the securities may not be sold unless these securities have been registered or qualified for sale in such state or an exemption from registration or qualification is available and is complied with. All shares will be offered on a "best efforts" basis.

All of the foregoing and following may affect the marketability of our securities. Should any fundamental change occur regarding the status or other matters concerning us, we will file an amendment to this circular disclosing such matters.

Generally, no sale may be made to you in this offering if the aggregate purchase price you pay is more than 10% of the greater of your annual income or net worth. Different rules apply to accredited investors and non-natural persons. Before making any representation that your investment does not exceed applicable thresholds, we encourage you to review Rule 251(d)(2)(i)(C) of Regulation A. For general information on investing, we encourage you to refer to www.investor.gov.

We are offering up to 25,000,000 shares of our common stock on a price range for \$0.02 to \$0.06 per share, assuming the offering price is \$0.02 per share for a total of up to \$500,000 in gross offering proceeds, assuming all securities are sold. There is no minimum investment established for investors and no minimum offering amount. We may sell significantly fewer shares of common stock than those offered hereby. All accepted subscription funds will be immediately available for the Company's use. The Company may, in its sole discretion, choose to accept the cancellation of debt owed by the Company as consideration for shares of common stock offered hereby. Any common shares sold for debt cancellation shall be subject to the same terms and conditions as other Shares sold hereunder, including the purchase price for such Shares.

All subscription agreements and checks are irrevocable until accepted or rejected by the Company and should be delivered to the Company at the address provided in the subscription agreement. A subscription agreement executed by a subscriber is not binding on the Company until it is accepted on our behalf by the Company's CEO or by specific resolution of our Board of Directors. The Company may accept or reject any subscription, in whole or in part, in its sole discretion.

The Company will deliver stock certificates to the purchasers within five days from request by a shareholder; otherwise shareholders' shares may be noted and held on the book records of the Company.

We will not apply for "blue sky" registration in any state. If applicable, the shares may not be offered or sold in certain jurisdictions unless they comply with the applicable securities laws of such jurisdictions by exemption, qualification or otherwise. We intend to sell the shares only in the states in which an exemption from the registration requirements is available, and purchases of shares may be made only in those states.

OTC Markets Considerations

The OTC Markets is separate and distinct from the NASDAQ stock market or other national exchange. NASDAQ has no business relationship with issuers of securities quoted on the OTC Markets. The SEC's order handling rules, which apply to NASDAQ-listed securities, do not apply to securities quoted on the OTC Markets.

Although the NASDAQ and other national stock markets have rigorous listing standards to ensure the high quality of their issuers, and can delist issuers for not meeting those standards; the OTC Markets has no listing standards. Rather, it is the market maker who chooses to quote a security on the system, files the application, and is obligated to comply with keeping information about the issuer in its files.

Although we believe being listed on the OTC Markets increases liquidity for our stock, investors may have greater difficulty in getting orders filled than if we were on NASDAQ or other exchange. Investors' orders may be filled at a price much different than expected when an order is placed. Trading activity in general is not conducted as efficiently and effectively on OTC Markets as with exchange-listed securities. Also, because OTC Markets stocks are usually not followed by analysts, there may be lower trading volume than for NASDAQ-listed securities.

Investors must contact a broker-dealer to trade OTC Markets securities. Investors do not have direct access to the quotation service. For OTC Markets securities, there only has to be one market maker.

USE OF PROCEEDS

The following table illustrates the amount of net proceeds to be received by the Company on the sale of shares by the Company and the intended uses of such proceeds over an approximate 12 month period. It is possible that the Company may not raise the entire \$500,000 in shares being offered through this Offering Circular. In such case, it will reallocate its use of proceeds as the board of directors deems to be in the best interests of the Company in order to effectuate its business plan. The intended use of proceeds are as follows:

	Percentage of Maximum Offering			
	100%	75%	50%	25%
<i>Gross Offering Proceeds</i>	\$ 500,000	\$ 375,000	\$ 250,000	\$ 125,000
<i>Offering Costs</i> (1)	\$ 50,000	\$ 50,000	\$ 50,000	\$ 50,000
<i>Use of Net Proceeds:</i>				
Expansion of Production US/Can.	\$ 250,000	\$ 175,500	\$ 75,000	\$ —
Working Capital	\$ 200,000	\$ 150,000	\$ 125,000	\$ 75,000

(1) The Company expects to spend approximately \$50,000 in expenses relating to this offering, including legal, accounting, travel, printing and other misc.

DESCRIPTION OF BUSINESS

Brookmount Explorations, Inc. (the “Company,” “we,” “us,” and “our”) was organized in 1999 and is incorporated in Nevada. The Company was organized for the purpose of acquiring, exploring and developing mineral properties.

Effective January 30, 2018, pursuant to a Securities Exchange Agreement dated as of January 16, 2018 (the “Exchange Agreement”) between Brookmount Explorations, Inc. (the “Company”) and the stockholders (the “SL Stockholders”) of SL Group Holdings, Limited, a British Virgin Island corporation (“SL”), the SL Stockholders exchanged all of the shares of capital stock of SL for 120,000,000 shares of the Common Stock of the Company (the “Exchanged Shares”), and the Company’s Series A Convertible Notes. As a result of the Share Exchange, SL became a 100% owned subsidiary of the Company, which on a going forward basis will result in consolidated financial reporting by Brookmount Explorations, Inc. to include the results of SL Group Holdings, Limited. The closing of the Share Exchange occurred concurrently with entry into the Share Exchange Agreement and resulted in a change of control for the Company.

SL was incorporated in the British Virgin Islands as a holding company for strategic, high growth mineral investments in South East Asia, particularly Indonesia and the Philippines, the region’s most dynamic growth economies with high levels of natural resources and stable democratic political systems.

The Company’s registered office is in Reno, Nevada located at 1 East Liberty, Suite 600, Reno, NV. The Company has operating mining properties in Indonesia and additional properties in British Columbia, Yukon Territory, and Alaska. Our telephone number is (775) 2345-221.

The Company is currently authorized to issue 200,000,000 shares of common stock, \$0.001 par value. As of December 28, 2023, we had approximately 75,453,370 common shares issued and outstanding held by approximately 290 holders of record. Our common stock is currently quoted on the OTC Market’s Pink Market under the symbol “BMXI.”

The Company’s securities are currently quoted on OTC Markets Pink marketplace. There is a limited market for the shares included in this offering.

Business

Brookmount Explorations, Inc. is an operator of producing gold properties in the Republic of Indonesia. SL Holdings Ltd., the wholly owned subsidiary of the Company, currently operates 2 gold producing properties in in Minahasa Regency of Sulawesi province, one of Indonesia's most significant areas of gold mineralization having been largely surveyed, assessed and operated by Newmont Mining, one of the world's largest gold mining conglomerates.

The Company has invested approximately \$2 million in acquiring and developing its operations to date. Our operating partner in the Talawaan facility manages operations on a day to day basis, whilst production at Alason is currently suspended following Covid shutdowns in 2020.

Both the Company's Talawaan and Alason investments are covered by 20 year operating agreements supported by local mining and forestry authorities operating permits and licenses. In keeping with its status as a "local investor", the Company maintains close working relationships with local authorities and agencies.

Brookmount's operating strategy is twofold: to build a portfolio of high ore grade, fully licensed properties which carry relevant operating permits and are either in, or can be readily brought up to, production, and; to acquire high quality gold concessions with potentially significant confirmed and/or probable reserves which can be confirmed, to international standards, by relevant JORC (Joint Ore Reserves Committee) or 43/101 drilling analysis. The Company intends to acquire high quality gold concessions and invest in drilling programs to bring reserves up to JORC standards, to strengthen its balance sheet and increase shareholder value.

On June 4, 2021, the Company entered into a Securities Exchange Agreement with the shareholders of 2206555 Alberta Inc., an Alberta company acting as Gennex Gold and having 100% ownership rights to the Moosehorn Gold Project, comprising an area of approximately 6000 hectares, together with accommodation camp, airstrip, fuel depot and heavy equipment, located southwest of Dawson City, Yukon, Canada ("the Moosehorn Project") to exchange 100% of the Gennex Shares for a 25% interest in the shares of the Company, calculated on a fully diluted basis, together with a commitment from the Company to invest not less than US\$1,650,000 for the purchase of the property and in further development of the operations of the Project and a 2.5% Net Smelter Royalty. The property is exploratory and without known reserves. Currently, the Yukon Territory Facility is in the exploration stage.

On 15 August, the Company finalized the acquisition of a gold bearing property designated the McArthur Creek Project. The property, located on the Alaska USA side of the Tintina Gold Belt, is contiguous with the Companys' Moosehorn property in the Yukon (Canada) and contains a contiguous 133.5 HA area of high quality gold prospectivity , located in placer deposits, similar to Moosehorn. McArthur Creek, a significant gold bearing water course, is designated as Kenyon Creek in the Yukon part of the Tintina Gold Belt. The newly acquired property features direct access from Moosehorn to the Trans Alaska Highway, greatly improving access for heavy equipment, such as crushers and ball mills, inward to the site, and ore and ore concentrate outward to refineries situated on the Yukon side of the border.

Market Strategy

Brookmount's operating strategy is twofold: to build a portfolio of high ore grade, fully licensed properties which carry relevant operating permits and are either in, or can be readily brought up to production, and; acquire high quality gold concessions with potentially significant confirmed and /or probable reserves which can be confirmed, to international standards, by relevant JORC or 43/101 drilling analysis.

Brookmounts' bifurcated strategy enables the Company to build a portfolio of high-quality gold assets and recycle operating cash flow into expanding its facilities and ore deposits, greatly accelerating its growth trajectory and expansion of its reserve portfolio. The Company will acquire high quality gold concessions and invest in drilling programs to bring reserves up to JORC standards, thus strengthening its balance sheet and increasing shareholder value.

Competition

The mining industry is acutely competitive in all of its phases. We face strong competition from other mining companies in connection with the acquisition of exploration stage properties or properties containing gold reserves. Many of these companies have greater financial resources, operational experience and technical capabilities than us. It is our goal to develop a “land bank” of assets to buy and sell assets and mine gold with strategic partners. This will allow us to source gold from our properties to purchasers quickly and efficiently. It is the Company’s intention to identify strategic partners to coordinate construction of gold mining infrastructure for concessions acquired. Ultimately, it is the Company’s intention to identify and negotiate with strategic partners to coordinate and pay for feasibility studies, construction of gold mining infrastructure and mining operations for concessions acquired. By working with select strategic partners and using limited recourse project financing, we anticipate we will be able to compete with larger companies with greater resources.

Employees

We currently have a total of 50 full time employees and up to 100 part time (contract) employees. We have and will also engage independent contractors to provide professional services.

Management

Key shareholders and management of the Company comprise a highly experienced team with backgrounds in manufacturing and distribution, mining, finance and accounting, banking and transportation.

Most importantly, the team, being predominantly Asian based, has collectively several decades of experience in the region and enjoys strong relationships with key local players in markets such as Indonesia and Australia which will be the growth drivers for the next 5 years.

Government Regulation

On January 12, 2009, Law No 4 of 2009 on Mineral and Coal Mining (the “Mining Law”) came into effect. The Mining Law replaced Law No 11 of 1967 (the “Old Mining Law”) and made significant changes to Indonesia’s mining regulatory regime which operated for more than 40 years. Under the Old Mining Law, mining activities were permitted to be carried out under a mining authorization known as Kuasa Pertambangan (KP). There are a number of transitional issues relating to KPs issued under the Old Mining Law.

The Mining Law now provides for new forms of mining rights known as:

- Mining Business Permits (Izin Usaha Pertambangan – IUP) – basic permits for conducting a mining enterprise within a commercial mining area; and
- Special Mining Business Permits (Izin Usaha Pertambangan Khusus – IUPK) – permits for conducting a mining enterprise within a state reserve area.

State reserve areas will be determined by the government based on the government’s desire to reserve an area for national strategic needs or to conserve certain properties based on a need to protect the ecosystem or environment. The Company does not have any mining enterprises within a state reserve area.

For IUPs that are not “conversions” from KPs, every holder of an IUP will first need to obtain a Mining Business Permit Area (Wilayah Izin Usaha Pertambangan – WIUP) subject to prescribed minimum and maximum limits:

- An Exploration IUP, which authorizes the holder to conduct general survey, exploration and feasibility studies; and
- Production Operation IUP, which authorizes the holder to conduct construction, mining, processing and purification, hauling and selling.

Under the Mining Law, an IUP holder is only allowed to hold one IUP. However, transitional provisions in Government Regulation No 23 of 2010 allow mining concession holders who held more than one concession before the enforcement of Mining Law, to convert those concessions to IUPs and hold on to them until expiration (subject to compliance with the conditions of the IUPs and the prevailing laws and regulations). While a company can hold only one IUP, companies may have several different subsidiaries apply for several different IUPs. The Company may then, therefore, obtain new IUPs.

The current situation in relation to the Mining Law is that:

- KPs should have been converted to IUPs, as required under the implementing regulations; and
- IUPs in relation to new work areas are not yet being issued. This is because the Government is still considering what mining areas will be opened up for tendering.

We expect foreign investment in the Indonesian mining industry to increase on the back of continued efforts by the government to improve the country's regulatory framework as it seeks to increase revenues derived from mining activities. In compliance with Indonesian regulations the Company, through Indonesian counsel, is filing a foreign investment approval application for all concession acquisitions in Indonesia. We do not expect the Mining Law, and the changes enacted, to impact our operations.

Environmental Regulations

On October 3, 2009, the Indonesian Government passed Law No 32 of 2009 regarding Environmental Protection and Management (the "Environmental Law"), replacing Law No 23 of 1997 on Environmental Management (the "Old Environment Law"). Under the Environmental Law, every business activity having significant impact on the environment (like mining operations) is required to carry out an environmental impact assessment (known as an AMDAL). Based on the assessment of the AMDAL by the Commission of AMDAL Assessment, the Minister, Governor, or Mayor/Regent (in accordance with their respective authority) must specify a decree of environmental feasibility. The decree of environmental feasibility is used as the basis for the issuance of an environmental license by the Minister, Governor, or Mayor/Regent (as applicable). The environmental license is a pre-requisite to obtaining the relevant business license. One of the business activities that must have an AMDAL is the exploitation of mineral resources. The Minister for Environmental Affairs is responsible for issuing a list of the types of businesses which must produce an AMDAL as a pre-requisite to being licensed.

There are only a few implementing regulations that have been issued in relation to the Environmental Law. As a result, the implementing regulations of the Old Environment Law still apply in some circumstances, to the extent that they do not contradict the Environmental Law. Under the Old Environment Law and its implementing regulations: (a) an AMDAL is not required to be prepared for general survey and exploration activities; and (b) an AMDAL must be prepared and approved in order for a business to enter into the exploitation (operation and production) phase. Projects (or sub-projects) which are not required to produce an AMDAL may nevertheless still be required to produce Environmental Management Efforts (UKL) and Environmental Monitoring Efforts (UPL). Technical guidelines announced by the Minister of Energy and Mineral Resources state that regional governments are responsible for approving AMDALs in their respective jurisdictions and for supervising environmental management and the monitoring efforts of an IUP holder.

Further details regarding AMDAL requirements are set out in Government Regulation No 27 of 1999 on Environmental Impact Assessment, which is the implementing regulation of the Old Environment Law. Under the Old Environment Law and its implementing regulations, an AMDAL consists of several components, namely: (a) a framework of reference document used to establish the framework for the AMDAL (KA-ANDAL); (b) an environmental impact analysis report (ANDAL); (c) an environmental management plan (RKL); and (d) an environmental monitoring plan (RPL). Although the components of an AMDAL have not been specified, the Environmental Law stipulates that an AMDAL document must contain the following: (a) an assessment of the impact of the business activities plan; (b) an evaluation of the activities in the area surrounding the location of the business; (c) feedback from the community on the business activities plan; (d) an estimation of the impact and significance of the impact that may occur if the business activities plan is implemented; which a holistic evaluation of the impact that may occur to determine the environmental feasibility; and (f) an environmental management and monitoring plan. In addition to the requirement to obtain an environmental license, every business and/or activity that has the potential to cause a significant impact on the environment, a threat to the ecosystem and life, and/or human health and safety must also conduct an environmental risk analysis. A number of other regulations also apply to mining operations, requiring operators to obtain licenses for the disposal of waste and toxic or hazardous materials.

We do not expect the Environmental Law, and the changes enacted, to impact our operations.

Legal Proceedings

Except as set forth below, we are not aware of any pending legal proceedings, to which we are a party or of which any of our property is the subject, nor are we aware of any such proceedings that are contemplated by any governmental authority. From time to time, we may become involved in various lawsuits and legal proceedings that arise in the ordinary course of business. However, litigation is subject to inherent uncertainties, and an adverse result in these or other matters may arise from time to time and harm our business:

- On September 18, 2023, SRAX, Inc. ("SRAX") filed a suit against the Company in Ventura County, California Superior Court styled SRAX v. Brookmont, Case No. 2023CUBC014153. The suit sought damages for alleged breaches of an Platform Account Contract between the Company and SRAX. The Company removed the action to the United States District Court for the Central District of California, which was designated as Case No. 2:23-cv-10270-FLA-ADS. After removal, the Company filed a crossclaim for breach of the Agreement against SRAX. On or about March 2, 2024, the Company and SRAX settled the action under an executed Settlement Agreement and Release of all Claims (the "Settlement"). Under the Settlement, the parties have agreed to dismiss the action and release all claims against one another, with the Company agreeing to issue 1,000,000 shares of common stock to SRAX.

DESCRIPTION OF PROPERTY

Office Properties

The principal executive offices of the Company are located in Reno, Nevada, and are leased by the Company on a serviced office basis.

Mining Property Summary

The Company has interests in the following properties:

Property name	Location	Stage of Development	Gold Mineralization Type	Plants and Facilities	Ownership Interests, Title, and Rights	Annual Gold Production (FYE 11/30/23)
Talawaan	Manado, Indonesia	Exploration*	Volcanic sediment, shallow depth	over 50 ball mills (ore crushers), 5 high capacity floatation tanks, tailing ponds and off site smelting operations	Wholly owned	[]
Alason	west of Manado, Indonesia	Exploration*	volcanic sediment	heap leaching facilities, tailing ponds, carbon filtration unit, power generation and plumbing facilities, water storage, worker accommodation and office facilities	Operated with joint venture partner; net revenue from production is shared between the parties on a 30 (Company) /70 (operator) basis.	[]
Atlin	West of Atlin, British Columbia, Canada	Exploration	quartz	n/a	Acquisition under contract	n/a
Moosehorn	Western Yukon Territory, Canada	Exploration	Hard rock and placer	n/a	Acquisition under contract	n/a
McArthur Creek	Alaska, USA	Exploration	Hard rock and placer	fuel storage facilities, mining camp, power generating equipment, heavy excavation equipment and airstrip	Acquisition under contract	n/a

*These properties are actively producing gold ore, but gold reserves on these properties have not been systematically and formally determined. Accordingly, these are deemed exploration stage properties.

Property Location Maps:

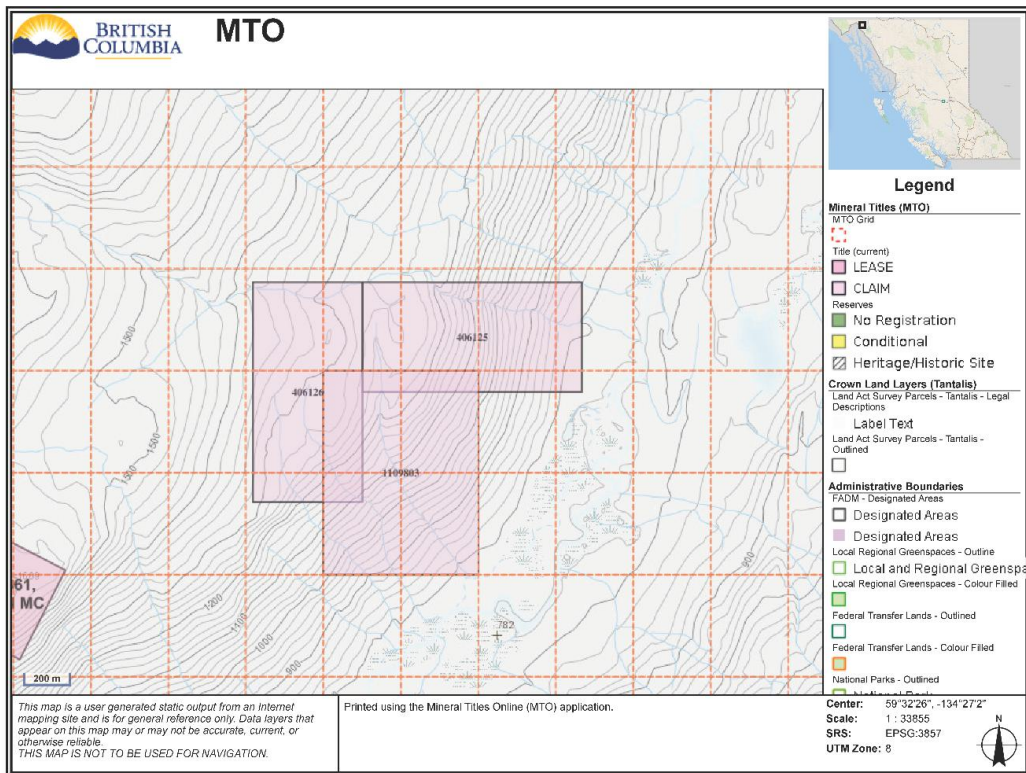
Talawan [located near Manado, Indonesia]:



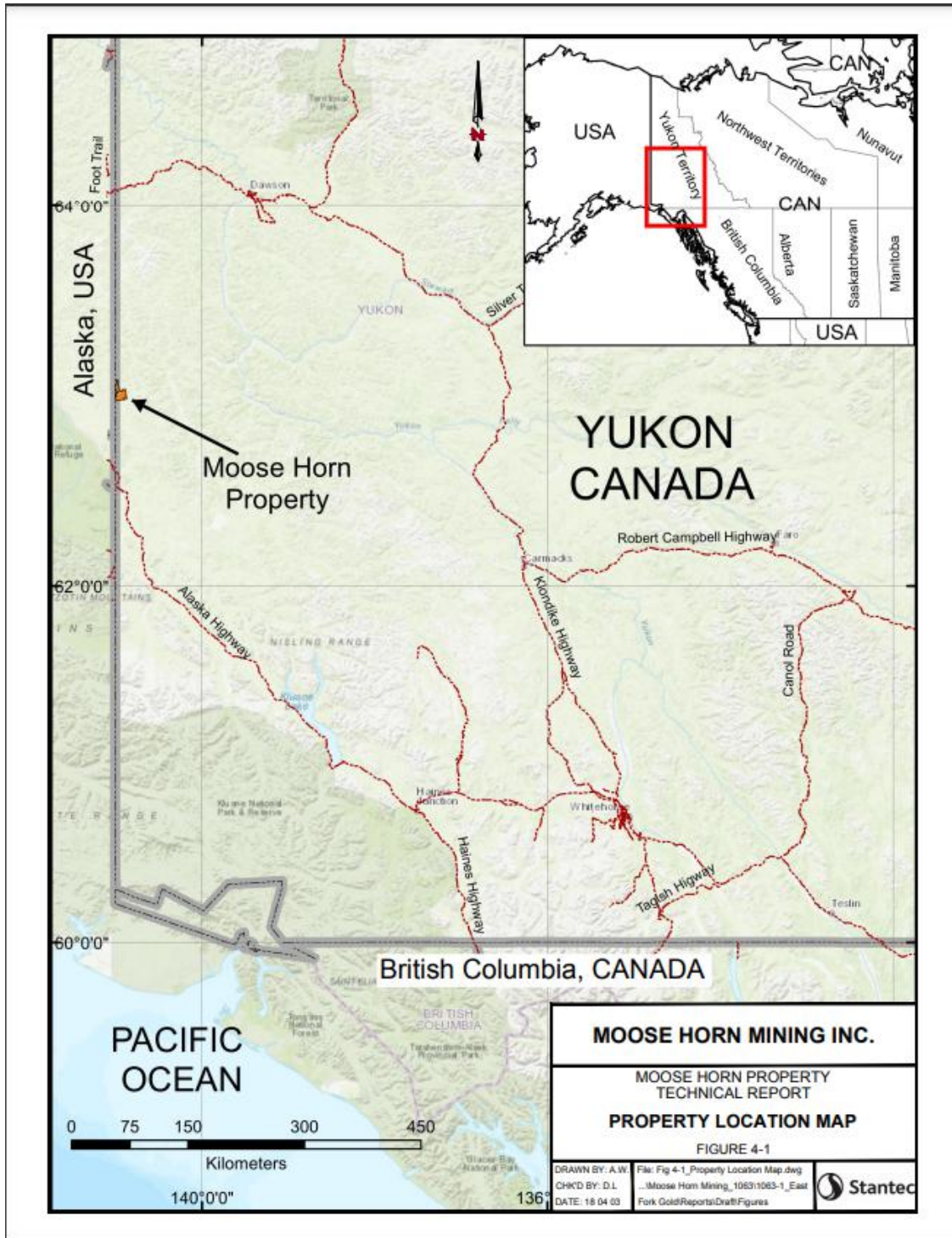
Alason [located west of Manado, Indonesia]:



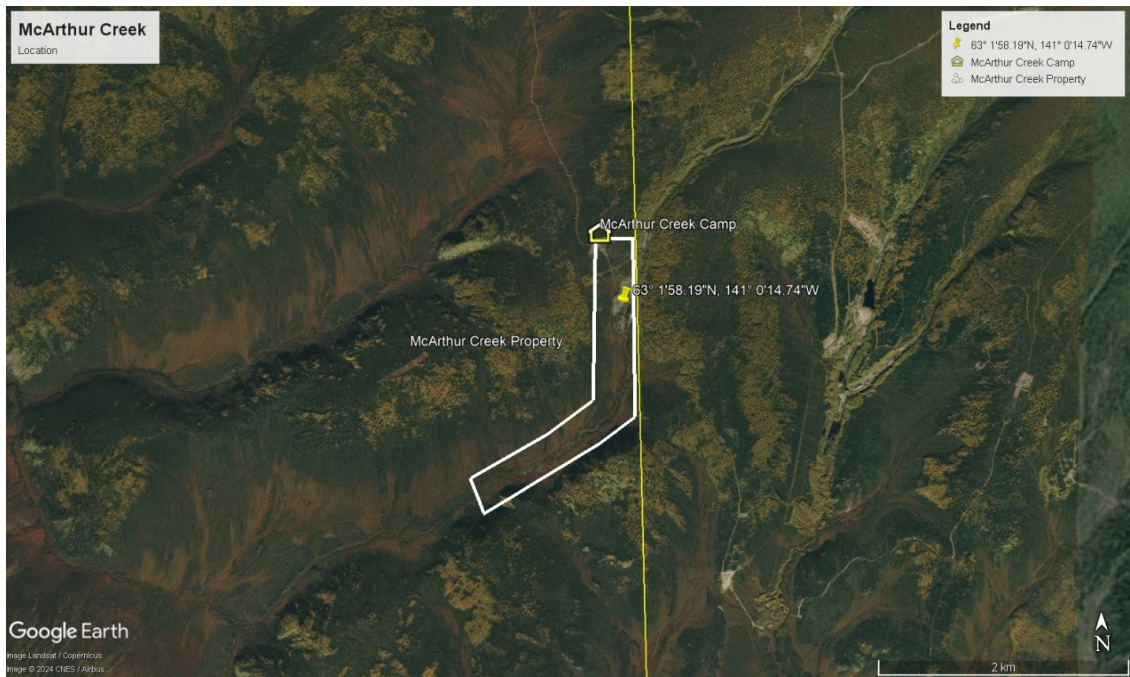
Atlin [located west of Atlin, B.C., Canada]:



Moosehorn [located in western Yukon Territory, Canada]:



McArthur Creek [located in Alaska, USA]:



Individual Property Disclosures

The company made its first investment in northern Indonesia in 2018 and now owns two gold mining operations in Minahasa Regency of Sulawesi province, one of Indonesia’s most significant areas of gold mineralization having been largely surveyed, assessed and operated by Newmont Mining, one of the world’s largest gold mining conglomerates.

Talawaan Facility:

The property, which is centered at about 1.538686 degrees North latitude and 124.978703 degrees East longitude, which is adjacent to the village of Talawaan, approximately 1 mile north of Sam Ratulangi International Airport, the principal airport serving the regional capital Manado. Access to the property is by paved road from Talawaan to the outer perimeter of the property where a number of well-developed unsealed roads have been built to cover access by operating equipment such as excavators, trucks and 4WD’s. Water at the property is provided from local aquifers and power through access to the local power grid supported by backup generators. The Company spent \$500,000 to acquire this property. Additional operating costs have been incurred with respect to exploration and testing activities, together with routine upgrading and maintenance of equipment and the renovation process undertaken in 2020 referenced above. It is estimated that the total operating (i.e. non acquisition) costs to date would be approximately \$1.5 million.

There are no additional conditions which must be met with respect to continuation of title or mineral rights. Gold ore on the property is largely hosted in shallow depth volcanic soils and substrate with some occurrence of ore bearing limestone and granite layers at greater depth. Random sample testing has taken place which indicated average ore grades of around 2-5 gpt (grammes per tonne). And regular sampling is undertaken from time to time and the results of such sampling determine where excavation activities are focused.

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Significant work has been undertaken on the property over recent years as exploration and small-scale mining activities, initially cooperative based, and subsequently as a coordinated operation, were developed. The Company has installed a total of 5 large capacity processing tanks for the cyanidation process of extracting au particles from ore and over 40 smaller and medium sized ball mills and crushers to reduce the ore to a processable state. Additionally, the site contains water and fuel storage facilities, a workshop and worker accommodation camp for seasonal laborer's brought in from neighboring areas. In 2010, the property underwent a major renovation at a cost of approximately \$250,000. The renovation included a rebuild of the processing tanks and related equipment, replacement and expansion of the ball mill inventory and construction of new, fully lined tailing ponds.

As indicated previously, exploration activities on the property, best described as random soil sampling and shallow depth drilling and core analysis, is undertaken from time to time and is an ongoing process.

A 50 hectare reserve and onsite processing facility located in a high grade volcanic hosted sediment body in the district of Talawaan, adjacent to the airport at Manado, regional capital. This facility, which has been in operation for over 10 years was recently renovated and upgraded and comprises over 50 ball mills (ore crushers), 5 high capacity floatation tanks, tailing ponds and off site smelting operations. Ore is excavated at shallow depth, from strategic locations on the property based on existing ore distribution data as well as onsite drill tests. The facility also processes ore from 3rd party mining operations on a contract basis contributing up to 35% of monthly revenue.

Processing at Talawaan is using traditional ball mills to reduce the size of ore particles and floatation tanks for the separation and cyanidation process. Final smelting process for both operations is similar. The offsite smelting facilities are wholly owned and capable of refining gold both to phase 1 ("dore" of 60-75% purity) and phase 2 (investment grade) gold of 99% purity.

The below map shows the current property and facilities layout.



Alason Facility:

The Alason property is centered at about 0.900272 degrees North latitude and 124.702350 degrees East longitude, located in the Southeast Minahasa Regency ("Alason") in the North Sulawesi Province.

The facility consists of an area of approximately 17 hectares of high grade volcanic ore body in a rich mineralization area about 3 hours west of Manado. The Company, through its Taiwanese joint venture partner, has constructed state of the art heap leaching facilities on this site, together with tailing ponds, carbon filtration unit, power generation and plumbing facilities, water storage, worker accommodation and office facilities. Under the joint venture agreement, the Taiwanese partner assumes full responsibility for costs of building and operating leach pad facilities. Net revenue from production is shared between the parties on a 30/70 basis. To date 2 leach pads (and associated infrastructure) have been constructed with total processing capacity of 42,000 tonnes of ore. Initial processing took place in February 2020, producing approximately 280oz of (99%) pure gold.

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Heap leaching technology is a low impact form of gold mining typically utilized in areas of volcanic mineralization, where ore is shallow depth, soft volcanic soil and can be extracted through excavation rather than the more destructive and expensive shaft mining with the ore leached of minerals through continuous irrigation on a football sized pad.

The process is self contained and has a low environmental impact, especially important in ecologically sensitive areas.

The below map shows the current property and facilities layout.



We believe that our existing facilities are adequate for our present purposes. Additionally, the Company plans to use the proceeds from this offering to acquire gold and JORC reserve area and production infrastructure in major gold markets including and North America, and to expand the production at Indonesian Facilities.

Atlin Property:

The Atlin Property is located in northwestern British Columbia, Canada 27 miles west of the town of Atlin, BC on the western slope of the Bighorn Creek Valley. The property is most easily accessed by helicopter from Atlin. The property is centered at about 59°32'46.21"N latitude and 134°20'18.69"W longitude. The property is comprised of two 50 hectare claims totaling 100 hectares. The property elevation varies from 1362 m at the highest point of the property down to a lower elevation of 1155 m in the creek valleys in the southern portions of the area. Creek valleys within the range are typically steep V-shaped at their headwaters grading into gentle side slopes. The property is characterized by steep mountainous terrain to the west and a large lake to the east. Vegetation is sparse at altitudes of greater than 1,200 m, which is dominantly 1 to 2 m high buckbrush and stunted spruce trees. Spruce and Pine trees with minimal stands of aspen and white birch cover the eastern portion of the Property. There is abundant wildlife in this area. Black and Grizzly bear, as well as moose and deer.

Limited prospecting and sampling has been on the property at various times over the past century, but a complete technical analysis has not yet been done. The property is largely unimproved and is in the exploration stage.

Moosehorn Facility:

As of June 4, 2021, the Company entered into a securities exchange agreement with 2206555 Alberta Inc., an Alberta company acting as Gennex Gold and having 100% ownership rights to the Moosehorn Gold Project, comprising an area of approximately 6000 hectares, together with accommodation camp, airstrip, fuel depot and heavy equipment, located southwest of Dawson City, Yukon, Canada ("the Project"). This transaction has closed.

The Property is in west Yukon Territory, Canada, adjacent to the international border with Alaska, U.S.A. The Property is centered at about 63°1.5'N latitude and 140°57'W longitude and is covered by NTS map sheets 115N/02 and 115K/15. The Property is about 11.8 km north to south and 6.5 km across at its widest points.

The Property elevation varies from 1,353 m on top of the Moosehorn Range to 670 m in the creek valleys in the southern portions of the area. Creek valleys within the range are typically V-shaped at their headwaters grading into gentle side slopes with flat, occasionally swampy, bottoms. The Property is characterized by rolling hills bounded to the northeast by the Moosehorn Range, a N-S trending belt of plutonic rocks. Vegetation is sparse at altitudes of greater than 1,200 m, which is dominantly 1 to 2 m high buckbrush and stunted spruce trees. Spruce trees and stands of aspen and white birch cover the southern portion of the Property. Aspen and birch are found on the tops of the hills while willow and alder are abundant along the creeks and streams.

The Project is located in central Yukon, immediately east of the Alaska Yukon border, approximately 140 km southwest of Dawson City, and some 65km north of the community of Beaver Creek. The area is accessible by fixed wing aircraft from Dawson or by winter road from the Alaska Highway.

The Property comprises 234 Quartz Claims in the Whitehorse Mining Division with an aggregate area of 4,307.15 ha and 25 Placer Claims with an aggregate area of 269.30 ha. Seven small areas of unclaimed ground are included within the Property boundaries. Tenure information was extracted from Yukon government website (Mining Map Viewer), on March 26 and 27, 2018 (mapservices.gov.yk.ca/Mining/Load.htm).

A brief history of previous operations, including the names of previous operators, is listed in the following table:

Table 1.1
Summary of drilling on Property and Immediate Area

Year	Operator	Drill Type	Number of holes and metres	Areas / Prospects	Significant Results
1975	Great Bear Mining Ltd.	ddh	19 (696.2)	Former DEA claims	7.49 opt Au over 6 in in ddh 16; 3.62 opt Au, 8.75 opt Ag over 6.5 in in ddh 5 (Morin, 1977)
1975	Claymore Resources Ltd.	RC ddh	32 (315.8) 18 (624.8)	Kenyon Creek M Vein, A Vein (off current Property)	ddh results in holes 2,3,8 at M Vein averaged 0.15 opt Au over 4 ft (Morin, 1977)
1993	Hartley - Alberg	RC	36 (337)	Red, Ran, Git, Rag, Well, Won, Wine et al. Claims	13 of the holes yielded greater than 600 ppb Au over 1.5 m. Up to 1544 ppb over 3 m.
1994	Hartley & Associates	Perc.	10 (118.9)	Womp 15-18, 7-10 claims	Holes 94-1 to 94-4 had anomalous gold, up to 6667 ppb Au over 3 m
1998	Barramundi Gold Ltd.	ddh	4 (?)	Swede Pit	Hole LL98-2 returned 34.58 g/t Au over 0.25 m
1999	Barramundi Gold Ltd.	ddh	22 (550)	Swede Pit (V2)	386.6 g/t Au over 0.66 m
1999	Barramundi Gold Ltd. - Newmont	ddh	12 (2,100)	Various geochemical anomalies	47.7 g/t Au over 0.20 m 500 m south of Swede Pit
2000	Newmont	ddh	6 (1,753)	141 Zone, and down dip test of V3 (LL00-1)	LL00-1 yielded 2.21 g/t Au over 0.2 m and 5.36 g/t Au over 0.31 m in two separate Vein intersections
2006	Mountain Rio Resources Inc.	ddh	25 (3,738)	Hartley & Swede Pit	MR06-07: several Au & Ag intersections, 2.08 g/t Au and 62.03 g/t Ag over 1.48 m; 1.67 g/t Au over 1.11 m; 1.25 g/t Au over 0.96 m.
2007	Mountain Rio Resources Inc.	ddh	12 (2,805)	Swede Pit	MR0623: several Au intersections: 4.5 g/t over 0.24 m, 1.133 g/t over 0.37 m, and 1.266 g/t over 0.15 m.

ddh= Diamond Drill (Core) Hole; RC= Reverse Circulation, Perc.= Percussion

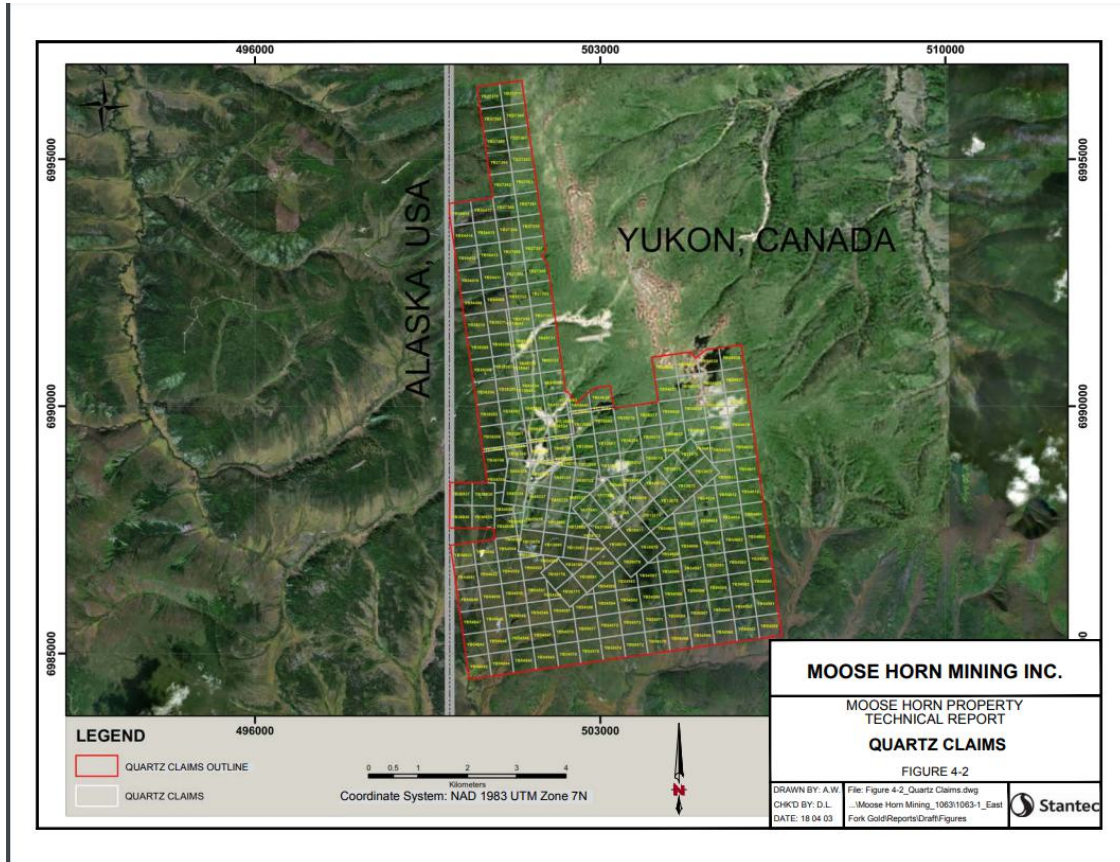
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The current source of power is a 5000 KW diesel generator. The Property is underlain almost entirely by Dawson Range Batholith lithologies. Granodioritic rocks predominate; these are hornblende and/or biotite bearing, massive to foliated and commonly porphyritic. The mineral occurrence, which is known as Moose Horn or Longline (Yukon MINFILE number #115N 024), comprises several named veins including V1, V2, V3, M, CR, Soya Creek (SC), Swamp Creek Pit, Git, Airstrip Pit, and veins in the Kenyon Creek area. Minor past exploration has come from the V1 and V2 veins that are on the Property, and the M Vein that is located outside of the Property boundary. The two main areas of interest on the Property include the V2 Vein at the Swede Pit Prospect and a quartz vein at Hartley Creek.

Errin Kimball, Canadian registered geologist and mining engineer, based in Alaska, joined Brookmount as Operations Director, North America to oversee continuation of the drilling and core sampling program and pre. for transition to production status in 2022. Errin Kimball has also been charged with overseeing the Indonesian mining operations.

An NI 43-101 technical report was prepared on the property in July of 2018. The property is exploratory and without known reserves. Currently, the Yukon Territory Facility is in the exploration stage.

The following image shows the location of the Moosehorn property:



McArthur Creek Facility:

The Property is located in eastern Alaska, U.S.A., adjacent to the international border with Yukon Territory, Canada. The Property is centered at about 63° 2'3.17"N latitude and 141° 0'11.29"W longitude. Property is about 11.8 km north to south and 6.5 km across at its widest points. The Property elevation varies from 791 m at the highest point of the property down to a lower elevation of 726 m in the creek valleys in the southern portions of the area. Creek valleys within the range are typically V-shaped at their headwaters grading into gentle side slopes with flat, occasionally swampy, bottoms. The Property is characterized by rolling hills bounded to the northeast by the Moosehorn Range, a NS trending belt of plutonic rocks. Vegetation is sparse at altitudes of greater than 1,200 m, which is dominantly 1 to 2 m high buckbrush and stunted spruce trees. Spruce trees and stands of aspen and white birch cover the southern portion of the Property. Aspen and birch are found on the tops of the hills while willow and alder are abundant along the creeks and streams.

The property is located on the Alaska USA side of the Tintina Gold Belt, is contiguous with the Company's Moosehorn property in the Yukon (Canada) and contains a contiguous 133.5 HA area of high quality gold prospectivity located in placer deposits, similar to Moosehorn. McArthur Creek, a significant gold bearing water course, is designated as Kenyon Creek in the Yukon part of the Tintina Gold Belt. The newly acquired property features direct access from Moosehorn to the Trans Alaska Highway, greatly improving access for heavy equipment, such as crushers and ball mills, inward to the site, and ore and ore concentrate outward to refineries situated on the Yukon side of the border.

The property has 10,560 linear ft of creek bed with an average of 25' thick pay gravel and a 100' minimum width of pay channel. Less than 2000' has been excavated and processed. There is over 90% of the known pay gravel in place still to be mined. The overburden is thin (3m to 5m) and approximately 300m in length has been removed and is ready to be mined. The property has an existing twelve-man camp, 15,000 gallons of fuel storage, and infrastructure in place to support production. There are three airstrips accessible and an extensive access trail network throughout the property and region. When operating the camp has excellent satellite communication that provides a good internet connection. The next phase of work will restart the existing gold production as well as confirm the extent of the placer gold zones for future production.

The property is exploratory and without known reserves. Currently, the Yukon Territory Facility is in the exploration stage.

Internal Controls Disclosure

To date, the Company has not engaged in significant exploration and mineral resource and reserve estimation efforts. Accordingly, no quality control or quality assurance programs, nor any system for the verification of analytical procedures has yet been developed. The Company expects to develop appropriate programs and systems in connection with the mineral resource and reserve estimation efforts it plans to undertake in the future.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

General

On January 30, 2018, the Company entered into a securities exchange agreement with the stockholder of SL Group Holdings, Limited. As a result of the share exchange, SL Group Holdings, Limited became a 100% owned subsidiary of the Company. The Company is headquartered in Reno, NV and is an operator of producing gold properties in the Republic of Indonesia. Additionally, the Company owns a production area of approximately 500 HA, together with various equipment and fixed assets on site, in Canada, close to the Alaska border, in the Tintina Gold Belt, and a smaller property of approximately 50 HA, which is located in MacArthur Creek area on the Alaska side of the Tintina Gold Belt. The Company is planning to bring these two properties in North America into production in 2024. The Company seeks opportunities to acquire and operate mining areas and facilities that possess strong values and that can generate long-term sustainable free cash flow and attractive returns in order to maximize value for all stakeholders.

Results of operations for the three months ended February 28, 2024 and 2023 (unaudited)

Revenue

For the three months ended February 28, 2024 and 2023, revenues were \$4,730,000 and \$4,540,000, respectively. The increase was primarily due to the increases in production and increase in gold price.

Cost of Sales

For the three months ended February 28, 2024 and 2023, cost of sales were \$1,539,00 and \$1,580,000, respectively.

Operating Expenses

For the three months ended February 28, 2024 and 2023, operating expenses were \$412,000 and \$440,000, respectively.

Income Tax

For the three months ended February 28, 2024 and 2023, provision for income taxes were \$325,000 and \$376,000 respectively.

Net Income

For the three months ended February 28, 2024 and 2023, net income was \$2,430,000 and \$2,129,000, respectively. The increase was mainly due to the increase in production and gold prices.

Results of operations for years ended November 30, 2023 and 2022 (unaudited)

Revenue

For the years ended November 30, 2023 and 2022, revenues were \$17,062,000 and \$16,356,000, respectively. The increase was primarily due to the increases in production and increase in gold price.

Cost of Sales

For the years ended November 30, 2023 and 2022, cost of sales were \$5,150,000 and \$5,421,000, respectively.

Operating Expenses

For the years ended November 30, 2023 and 2022, operating expenses were \$2,162,000 and \$2,125,000, respectively. The increase was mainly due to the increase in depreciation and amortization while selling, general and administrative expense, such as consulting expense, professional fee, and etc remain relatively comparable.

Income Tax

For the years ended November 30, 2023 and 2021, provision for income taxes were \$725,000 and \$1,250,000, respectively.

Net Income

For the years ended November 30, 2023 and 2022, net income was \$8,947,000 and \$7,498,000, respectively. The increase was mainly due to the increase in production and gold prices.

Liquidity and Capital Resources

Operating Activities

Net cash generated from operating activities was \$1,823,000 for the three months ended February 28, 2023, compared to \$1,057,000 during the three months ended February 28, 2023. The positive cash flow from operation during the three months ended February 28, 2024, was due primarily to net income of \$2,430,000, offset by an increase in funds held by joint venture for reinvestment of \$1,197,000. Comparatively, the positive cash flow from operation during the three months ended February 28, 2023, was due primarily to net income of \$2,129,000, plus share based payments of 786,000, offset by increase in non-affiliate loans of \$2,305,000

Net cash generated from operating activities was \$3,124,000 for year ended November 30, 2023, compared to \$3,608,000 during the year ended November 30, 2022. The positive cash flow from operation during the year ended November 30, 2023, was due primarily to net income of \$8,947,000, plus a decrease in non-affiliate loans of \$13,390,000, offset by an increase in funds held by joint venture for reinvestment of \$19,876,000. Comparatively, the positive cash flow from operation during the year ended November 30, 2022, was due primarily to net income of \$7,498,000, less an increase in inventor of 2,075,000 and an increase in non-affiliate loans of \$2,492,000.

Investing Activities

During the three months ended February 28, 20-24, net cash used in investing activities was \$1,920,000 due to the purchase of property and equipment for \$1,430,000 and payments of \$500,000 for land usage rights. During the three months ended February 28, 2023, net cash used in investing activities was \$1,225,000 due to purchase of property and equipment for \$575,000 and payments for land usage rights of \$650,000.

During the year ended November 30, 2023, net cash used in investing activities was \$6,420,000 due to the purchase of property and equipment for \$4,270,000 and payments of \$2,150,000 for land usage rights. During the year ended November 30, 2022, net cash used in investing activities was \$4,294,000 due to purchase of property and equipment for \$2,744,000 and payments for land usage rights of \$1,550,000.

Financing Activities

During the three months ended February 28, 2024, net cash provided by financing activities was \$188,000 due to the proceeds from convertible notes of \$63,000 and proceeds from share issuances of \$125,000. During the three months ended February 28, 2023, net cash provided by financing activities was \$100,000, consisting of proceeds from convertible notes.

During the year ended November 30, 2023, net cash provided by financing activities was \$3,158,000 due to the proceeds from convertible notes of \$353,000 and proceeds from share issuances of \$2,805,000. During the year ended November 30, 2022, net cash provided by financing activities was \$807,000 due to the proceeds from convertible notes \$97,000 and share issuances of \$1,004,000, offset by loan repayments of \$294,000.

We had cash on hand of \$136,000 and working capital of \$612,000 as of February 28, 2024. On a short-term basis, we will be required to raise a significant amount of additional funds over the next 12 months to sustain operations. On a long-term basis, we will potentially need to raise capital to grow and develop our business. Additionally, we plan to initiate an equity offering under Regulation A during the second quarter of 2024 to attempt to raise additional equity capital. If successful, proceeds from this offering will be used to pay down debts and fund our working capital.

Convertible Notes.

We have obtained financing under a series of convertible notes issued since 2020. As on November 30, 2023, we owed a total of \$570,408 under convertible notes issued. In the year ended November 30, 2023, we issued a total of 20,178,279 shares of our common stock upon conversion of a total of \$\$2,017,828 worth of convertible note liabilities.

Private Offering of Common Stock.

On April 3, 2024, we offered and sold a total of 13,750,000 shares of common stock in a private offering to accredited investors under Rule 506(b) under Regulation D at price of \$0.02 per share, for total proceeds of \$275,000.

Off-Balance Sheet Arrangements

As of November 30, 2024 and November 30, 2022, the Company did not have any off-balance sheet arrangements as defined in Item 303(a)(4) of Regulation S-K promulgated under the Securities Act of 1934.

DIRECTORS, EXECUTIVE OFFICERS AND SIGNIFICANT EMPLOYEES

Our board of directors is elected annually by our shareholders. The board of directors elects our executive officers annually. Our directors and executive officers as of December 1, 2023 are as follows:

Name	Position	Age	Term of Office*	Approx. Hours Per Week
Nils A. Ollquist	Chief Executive Officer, Director	67	1 year	25
Christopher Lim	Chief Financial Officer	51	1 year	20
Nicholas Medway	Non Executive Director	47	1 year	
Errin Kimball	Executive Director & Chief Operating Officer	52	1 year	
Frederick Kempson	Non-Executive Director	79	1 year	
Rodney Johnston	Non-Executive Director	51	1 year	
Jeff Pittman	Non-Executive Director	39	1 year	

*Executive officers shall continue to serve successive 1 year terms until their resignation or removal by the board of directors. Directors serve successive 1 year terms until their resignation or removal by vote of the Company's shareholders.

Nils A. Ollquist, age 67, Director & Chief Executive Officer

Nils Ollquist has over 35 years experience in international banking and corporate finance in Asia, the US, Europe and Australia. Mr Ollquist. Prior to setting up a corporate finance and advisory firm in Hong Kong in 1993, Mr Ollquist headed Asian Mergers & Acquisitions for Bank of America based in Hong Kong and prior to that held a number of senior corporate finance and advisory roles for international banks such as Barclays in Sydney, Amro Bank in Amsterdam and Security Pacific National Bank in Los Angeles and New York. Mr Ollquist has extensive business relationships in South East Asia, particularly Indonesia and, as a founding investor and major shareholder in SL Holdings, was instrumental in developing and maintaining the Company's Indonesian business. He holds degrees in Economics & Law from the Australian National University.

Chris Lim age 51, Chief Financial Officer

Christopher Lim was appointed as Chief Financial Officer on September 1, 2020. Mr. Lim is a Practicing Chartered Accountant ("CPA") with over 20 years chartered accounting experience, including general accounting, audit and regulatory compliance services in leading accounting firms including Deloitte Touche and BDO. During his career, Mr Lim has acted as CFO for both US and Australian (ASX) listed companies. He holds undergraduate and postgraduate degrees in commerce and accounting from the University of Melbourne.

Nicholas Medway, age 47, Director

Nicholas Medway was appointed as Director in February 2018. Mr. Medway has worked in a number of public and private sector roles since 1995, including a senior executive role in a major telecommunications company prior to joining the Royal Australian Air Force as a commissioned officer and pilot serving until 2000. Since this time, he has largely worked within senior ranks of federal law enforcement specializing in criminal and regulatory compliance. Mr Medway has extensive experience in management, moving on from his role as a CEO in the private sector, to Enforcement Director of Border Force Australia.

Errin Kimball, age 51, Executive Director & Chief Operating Officer

Mr Kimball has over 3 decades in exploration and mining development, from conceptualization to mine closure and reclamation. Mr Kimball has served as Geological Technologist for Romarco Minerals, which was later acquired by Oceana Gold Corp for \$860 million. His role on the team for this transaction led to the discovery of the renowned “Diavik” Rio Tinto Diamond Mine, Canada’s second diamond mine with a production of over 100 million carats of high quality rough diamonds. Mr Kimball has also served in senior roles at Kennecott Canada (Rio Tinto) and Cominco Inc. As Chief Geologist for Synenco Energy, Mr Kimball’s team was credited with discovering 2.4 billion barrels of bitumen, leading to the acquisition of Synenco by Total of France for \$480 million.

Prior to his corporate career, Mr Kimball served as the Aggregate and Industrial minerals Geologist for the Alberta Geological Survey Department. He holds a BSc. In Geology from the University of Alberta and holds an Honours in Mineral Exploration Technology from the Northern Alberta Institute of Technology.

Frederick Kempson, age 79, Director.

Mr Kempson is a highly experienced international banker who has, during his career, headed a number of financial institutions in Australia including Australian Investment Finance Corporation, a joint venture between Mitsubishi Trust, ANZ Bank and Bank of Montreal, and Security Pacific National Bank in Australia. Mr Kempson is also highly experienced in the Australian resources sector, including coal, and precious metals. Mr Kempson is a director of Norseman Gold PLC (UK) and AHA Retail Partners PLC (UK).

Rodney Johnston, age 51, Director.

Mr. Johnston is currently the President of FastPitch IR, a boutique investor relations service. Previously, from February of 2010 to February of 2023, he was with Orgill, Inc. where he served as a Business Consultant to privately held businesses involving retail, e-commerce, real estate, logistics and finance on all islands within the state of Hawaii. Mr. Johnston holds a B.S. in Business from University of Nebraska, Lincoln and an MBA, Management & Finance, from George Fox University.

Jeff Pittman, age 39, Director

Mr. Pittman is currently the Vice-President of FastPitch IR, a boutique investor relations service. Mr. Pittman has over 17 years of experience in profitable business operations, operating through his wholly owned company, Pittman LLC, with business lines including web development, domain name security, affiliate sales, and entertainment ticketing. Mr. Pittman holds a Bachelor's Degree in Accounting and Finance from the University of Idaho and an Associate's Degree in Cybersecurity from Spokane Falls Community College.

Family Relationships

There are no family relationships among the members of our Board or our executive officers.

Composition of the Board

In accordance with our certificate of incorporation, our Board is elected annually as a single class.

Director Independence

The Board has determined that two of our directors are independent, Frederick Kempson and Nicholas Medway, as the term “independent” is defined by the rules of NASDAQ Rule 5605.

Involvement in Certain Legal Proceedings

To the best of our knowledge, none of our directors or executive officers has been convicted in a criminal proceeding, excluding traffic violations or similar misdemeanors, or has been a party to any judicial or administrative proceeding during the past ten years that resulted in a judgment, decree or final order enjoining the person from future violations of, or prohibiting activities subject to, federal or state securities laws, or a finding of any violation of federal or state securities laws, except for matters that were dismissed without sanction or settlement. Except as set forth in our discussion below in “Related Party Transactions” none of our directors, director nominees or executive officers has been involved in any transactions with us or any of our directors, executive officers, affiliates or associates which are required to be disclosed pursuant to the rules and regulations of the SEC.

Communications with our Board of Directors

Our stockholders may send correspondence to our board of directors, c/o the Corporate Secretary at 1 East Liberty Suite 500. Reno, NV 89501. Our corporate secretary will forward stockholder communications to our board of directors prior to the board’s next regularly scheduled meeting following the receipt of the communication.

Corporate Governance

The Company intends to seek additional members for its Board of Directors. In evaluating director nominees, our Company considers the following factors:

- The appropriate size of the Board;
- Our needs with respect to the particular talents and experience of our directors;
- The knowledge, skills and experience of nominees;
- Experience with accounting rules and practices; and
- The nominees’ other commitments.

Our Company’s goal is to assemble a Board of Directors that brings our Company a variety of perspectives and skills derived from high quality business, professional and personal experience. Other than the foregoing, there are no stated minimum criteria for director nominees.

COMPENSATION OF DIRECTORS AND EXECUTIVE OFFICERS

The table below summarizes all compensation awarded to, earned by, or paid to our executive officers and directors for all services rendered in all capacities to us during the last fiscal year ended November 30, 2023.

Name	Cash compensation (\$)	Stock Awards (\$)	Total compensation (\$)
Nils A. Ollquist, CEO & Director	100,000	1,250,000	1,350,000
Christopher Lim, CEO & Director	50,000	500,000	50,000
Nicholas Medway, Director	0	500,000	500,000
Frederick Kempson, Director	0	500,000	500,000
Errin Kimball, COO & Director	90,000	1,250,000	90,000
(Officers and Directors as a group (5 persons))	240,000	2,750,000	240,000

No non-employee directors received any form of compensation during the years ended November 30, 2022. We do not have a compensation committee. Compensation for our directors and officers is determined by our board of directors.

Executive Officer Compensation

During the year ended November 30, 2023, the Company paid its officers cash compensation as indicated above, together with stock grants having the fair value indicated above.

Stock Option Plan

The Company does not currently have a stock option, employee incentive, or other stock compensation plan.

SECURITY OWNERSHIP OF MANAGEMENT AND CERTAIN SECURITY HOLDERS

The following table sets forth certain information regarding the beneficial ownership of our common stock by (i) each person who is known by the Company to own beneficially more than ten percent (10%) of our outstanding voting stock; (ii) each of our directors; (iii) each of our executive officers; and (iv) all of our current executive officers, significant employees and directors as a group, as of December 28, 2023.

Beneficial ownership is determined in accordance with the rules of the SEC and includes voting and/or investing power with respect to securities. These rules generally provide that shares of common stock subject to options, warrants or other convertible securities that are currently exercisable or convertible, or exercisable or convertible within 60 days of December 28, 2023, are deemed to be outstanding and to be beneficially owned by the person or group holding such options, warrants or other convertible securities for the purpose of computing the percentage ownership of such person or group, but are not treated as outstanding for the purpose of computing the percentage ownership of any other person or group.

Beneficial ownership as set forth below is based on our review of our record shareholders list and public ownership reports filed by certain shareholders of the Company, and may not include certain securities held in brokerage accounts or beneficially owned by the shareholders described below.

We believe that, except as otherwise noted and subject to applicable community property laws, each person named in the following table has sole investment and voting power with respect to the shares of common stock shown as beneficially owned by such person. Unless otherwise indicated, the address for each of the officers or directors listed in the table below is 1 East liberty, Reno NV. As of December 28, 2023, we had approximately 75,453,370 outstanding shares of common stock.

Name and Address of Beneficial Owner	Shares Beneficially Owned	Percentage
<i>Officers and Directors</i>		
Nils A Ollquist	1,250,000	1.7%
Errin Kimball	5,250,000	7.7%
Nicholas Medway	500,000	0.5%
Christopher Lim	500,000	0.5%
Frederick Kempson		
All officers and directors as a group (3 persons)	7,500,000	11.5%

The above tables are based upon information derived from our stock records. Except as otherwise indicated below and under applicable community property laws, we believe that the beneficial owners of our common stock listed below have sole voting and investment power with respect to the shares shown.

INTEREST OF MANAGEMENT AND OTHERS IN CERTAIN TRANSACTIONS

Except as described herein (or within the section entitled Executive Compensation of this offering circular or the Share Exchange), none of the following parties (each a "Related Party") has, in our fiscal years ended 2022 and 2021 or the current fiscal year, had any material interest, direct or indirect, in any transaction with us or in any presently proposed transaction that has or will materially affect us:

- any of our directors or officers;
- any person who beneficially owns, directly or indirectly, shares carrying more than 10% of the voting rights attached to our outstanding shares of common stock; or
- any member of the immediate family (including spouse, parents, children, siblings and in-laws) of any of the above persons.

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SEC rules require us to disclose any transaction or currently proposed transaction in which we were a participant and in which any related person has or will have a direct or indirect material interest involving the lesser of \$120,000 or 1% of the average of our total assets as of the end of last two completed fiscal years. A related person is any executive officer, director, nominee for director, or holder of 5% or more of our Common Stock, or an immediate family member of any of those persons. The descriptions set forth above under the captions “The Exchange and Related Transactions—Exchange Agreement,” “Executive Compensation—Employment and Related Agreements” and “—Director Compensation” and below under “Description of Securities—Options” are incorporated herein by reference.

The following is a description of transactions since January 1, 2018 to which we have been a party, in which the amount involved exceeded or will exceed \$120,000, and in which any of our directors, executive officers or holders of more than 5% of the Company’s pre-Exchange capital stock (or pre-Exchange DSI’s common stock), or an affiliate or immediate family member thereof, had or will have a direct or indirect material interest, other than compensation and other arrangements that are described in the section titled “Executive Compensation.” The following description is historical and has not been adjusted to give effect to the Exchange.

Loans from Related Parties, if any: None

Long-Term Debt to Related Parties: None

Policies and Procedures for Related Party Transactions

Our board of directors intends to adopt a written related person transaction policy, to set forth the policies and procedures for the review and approval or ratification of related person transactions. This policy will cover, with certain exceptions set forth in Item 404 of Regulation S-K promulgated under the Exchange Act, any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships, in which we were or are to be a participant, where the amount involved exceeds or will exceed the lesser of \$125,900 or 1% of the average of the Company’s total assets as of the end of the last two completed fiscal years and a related person had, has or will have a direct or indirect material interest, including purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness, guarantees of indebtedness and employment by us of a related person.

SECURITIES BEING OFFERED

This circular relates to the sale of 25,000,000 shares of our common stock by the Company on a price range for \$0.02 to \$0.06 per share, assuming the offering price is \$0.02 per share for total offering proceeds of \$500,000 if all offered shares are sold. There is no minimum investment established for investors and no minimum offering amount. There is no provision to escrow or return investor funds if any minimum number of shares is not sold. All funds raised by the Company from this offering will be immediately available for the Company’s use.

We have authorized capital stock consisting of 200,000,000 shares of common stock, \$.001 par value. As of December 28, 2023, we had approximately 75,453,370 shares of common stock issued and outstanding. Unless stated otherwise, the following discussion summarizes the term and provisions of our amended and restated certificate of incorporation and our amended and restated bylaws. This description is summarized from, and qualified in its entirety by reference to, our amended and restated certificate of incorporation, which has been publicly filed with the OTC Markets Pink marketplace.

The following description is a summary of the material rights of shareholders. Shareholder rights are dictated via the Company’s Articles of Incorporation and Bylaws. Each of the foregoing documents has been filed as an exhibit to this circular.

Common Stock

The holders of shares of our common stock are entitled to one vote per share on all matters to be voted upon by our stockholders and there are no cumulative rights. Subject to preferences that may be applicable to any outstanding preferred stock, the holders of shares of our common stock are entitled to receive ratably any dividends that may be declared from time to time by our board of directors out of funds legally available for that purpose. In the event of our liquidation, dissolution or winding up, the holders of shares of our common stock are entitled to share ratably in all assets remaining after payment of liabilities, subject to prior distribution rights of preferred stock then outstanding. Our common stock has no preemptive or conversion rights or other subscription rights. There are no redemption or sinking fund provisions applicable to our common stock. The outstanding shares of our common stock are fully paid and non-assessable, and any shares of our common stock to be issued upon an offering pursuant to this Offering Circular will be fully paid and nonassessable upon issuance.

We have never paid cash dividends on our common stock. Moreover, we do not anticipate paying periodic cash dividends on our common stock for the foreseeable future. Any future determination about the payment of dividends will be made at the discretion of our board of directors and will depend upon our earnings, if any, capital requirements, operating and financial conditions and on such other factors as our board of directors deems relevant.

Transfer Agent

The stock transfer agent for our securities is Transfer Online, Inc. in Portland, OR.

Market Price, Dividends, and Related Stockholder Matters

Our securities are not traded on a national exchange, but are quoted on OTC Markets Pink marketplace. There is only a limited market for our securities.

The last sale price of the Company's common stock on December 27, 2023 was \$0.0398 per share.

As of December 28, 2023, there were approximately 290 shareholders of record.

We do not have an equity incentive plan.

We have not declared any cash dividends on our common stock in the past two years and do not anticipate paying such dividends in the foreseeable future. We plan to retain any future earnings for use in our business. Any decisions as to future payments of dividends will depend on our earnings and financial position and such other facts, as the Board of Directors deems relevant.

DISCLOSURE OF COMMISSION POSITION ON INDEMNIFICATION FOR SECURITIES LIABILITIES

Our Bylaws, subject to the provisions of Nevada Law, contain provisions which allow the corporation to indemnify any person against liabilities and other expenses incurred as the result of defending or administering any pending or anticipated legal issue in connection with service to us if it is determined that person acted in good faith and in a manner which he reasonably believed was in the best interest of the corporation. Insofar as indemnification for liabilities arising under the Securities Act of 1933 may be permitted to our directors, officers and controlling persons, we have been advised that in the opinion of the Securities and Exchange Commission, such indemnification is against public policy as expressed in the Securities Act of 1933 and is, therefore, unenforceable.

WHERE YOU CAN FIND MORE INFORMATION

We have filed with the SEC a Regulation A Offering Statement on Form 1-A under the Securities Act of 1993, as amended, with respect to the shares of Common Stock offered hereby. This Offering Circular, which constitutes a part of the Offering Statement, does not contain all of the information set forth in the Offering Statement or the exhibits and schedules filed therewith. For further information about us and the Common Stock offered hereby, we refer you to the Offering Statement and the exhibits and schedules filed therewith. Statements contained in this Offering Circular regarding the contents of any contract or other document that is filed as an exhibit to the Offering Statement are not necessarily complete, and each such statement is qualified in all respects by reference to the full text of such contract or other document filed as an exhibit to the Offering Statement. You may read and copy this information at the SEC's Public Reference Room, 100 F Street, N.E., Room 1580, Washington, D.C. 20549. You may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0330. The SEC also maintains an Internet website that contains reports, proxy statements and other information about issuers, including us, that file electronically with the SEC. The address of this site is www.sec.gov. In addition, you can find all of our public filings on otcmarkets.com, and specifically at this link: <https://www.otcmarkets.com/stock/BMXI/disclosure>.

FINANCIAL STATEMENTS FOR THE THREE MONTHS ENDED FEBRUARY 28, 2024 AND 2023

BROOKMOUNT EXPLORATIONS, INC.
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE QUARTERS ENDED FEBRUARY 28, 2024 AND 2023Unaudited Consolidated Balance Sheet As of
February 28, 2024

	February 2023 \$'000	November 2023 \$'000
Assets		
Cash and cash equivalents	136	45
Inventory	2,950	2,750
Total current assets	3,086	2,795
Property, plant and equipment, net of accumulated depreciation and amortization	8,500	7,150
Investment in Talawaan Project	500	500
Land Usage rights	12,500	12,000
Funds held by Joint Venture for reinvestment	21,073	19,876
Total non-current assets	42,573	39,526
Total assets	45,659	42,321
Liabilities and Stockholders' Equity/(Deficit)		
Liabilities		
Accounts payable	581	350
Convertible notes	633	570
Warrants	—	—
Derivative liabilities	—	—
Income taxes payable	1,260	850
Total current liabilities	2,474	1,770
Unpaid capital commitments	244	244
Total non-current liabilities	244	244
Total liabilities	2,718	2,014
Equity		
Common stock		
Authorized: \$0.001 par value, 2,000,000,000 shares authorized		
Issued and outstanding: 87,703,370	\$ 306,569	\$ 294,319
Additional paid in capital	4,685	4,493
Adjustments to equity to reflect retroactive application of reverse acquisition of accounting	(911)	(911)
Accumulated profits	38,860	36,430
Total stockholders' equity	42,941	40,307
Total liabilities and stockholders' equity	45,659	42,321

Brookmount Explorations, Inc.
Unaudited Consolidated Statement of Operations for
the quarter ended February 28, 2024

	3 months ended Feb 28, 2024 \$'000	3 months ended Feb 28, 2023 \$'000
Revenue		
Sales	4,730	4,540
Cost of sales	(1,539)	(1,580)
Gross profit	3,191	2,960
Operating expenses		
Depreciation and amortization	70	75
Selling, general and administrative expenses	342	365
Total operating expenses	412	440
Interest expense	24	15
Total other expenses	24	15
Income/(loss) from continuing operations before income tax	2,755	2,505
expenses		
Provision for income tax	(325)	(376)
Net income/(loss) after income tax expense for the period	2,430	2,129
Other comprehensive income /(loss)		
Other comprehensive income/(loss)	—	—
Total comprehensive income/(loss) for the period	2,430	2,129

Brookmount Explorations, Inc.
Unaudited Consolidated Statement of Changes in Stockholders' Equity For
the quarter ended February 28, 2024 and 2023

	<u>Common Stock</u>				Accumulated Profits \$'000	Adjustments to equity to reflect retroactive application of reverse acquisition accounting \$'000	Total Equity \$'000
	Shares	Amount \$'000	Additional Paid in Capital \$'000	Other Comprehensive Income \$'000			
Balance at November 30, 2022	41,063,718	260	1,720	—	27,483	(911)	28,552
Income after income tax expense for the year	—	—	—	—	2,129	—	2,129
New Share issuance (2,500,000 shares @ USD 0.001/Share)	2,500,000	3	—	—	—	—	3
New Share issuance (7,173,236 shares @ USD 0.075/Share)	7,173,236	7	531	—	—	—	538
New Share issuance (2,038,137 shares @ USD 0.12/Share)	2,038,137	2	243	—	—	—	245
Total comprehensive	—	—	—	—	—	—	—
Income for the period	11,711,373	12	774	—	2,129	—	2,915
Balance at February 28, 2023	52,775,091	272	2,494	—	29,612	(911)	31,467
Balance at November 30, 2023	75,453,370	295	4,493	—	36,430	(911)	40,307
Income after income tax expense for the period	—	—	—	—	2,430	—	2,430
New Share issuance (4,000,000 shares @ USD 0.10/share)	4,000,000	4	36	—	—	—	40
New Share issuance (500,000 shares @ USD 0.10/Share)	500,000	1	49	—	—	—	50
New Share issuance (3,750,000 shares @ USD0.02/Share)	3,750,000	4	71	—	—	—	75
New Share issuance (4,000,000 shares @ \$0.10/Share)	4,000,000	4	36	—	—	—	40
Total comprehensive	—	—	—	—	—	—	—
Income for the period	12,250,000	13	192	—	2,430	—	2,635
Balance at February 28, 2024	87,703,370	308	4,685	—	38,860	(911)	42,942

Brookmount Explorations, Inc.
Unaudited Consolidated Statement of Cash Flows For
the quarter ended February 28, 2024

	3 months ended Feb 28, 2024 \$'000	3 months ended Feb 28, 2023 \$'000
Cash flows from operating activities:		
Net income/(Loss)	2,430	2,129
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	70	75
Share based payments	80	786
Fair value adjustment of warrant	—	—
Net changes in operating assets and liabilities		
(Increase)/Decrease in inventory	(200)	250
Increase/(Decrease) in account payable	230	112
(Increase)/Decrease in unpaid capital commitments	—	—
(Increase)/Decrease in non affiliate loans	—	(2,305)
(Increase)/Decrease in funds held by joint venture for reinvestment	(1,197)	—
Increase/(Decrease) in tax provision	410	10
Net cash used in operating activities	<u>1,823</u>	<u>1,057</u>
Cash flows from investing activities		
Payments for property, plant& equipment	(1,420)	(575)
Payments for Land Usage Rights	(500)	(650)
Net cash used in investing activities	<u>(1,920)</u>	<u>(1,225)</u>
Cash flows from financing activities		
Proceeds from Convertible Notes	63	100
Proceeds from share issuance	125	—
Net cash provided by financing activities	<u>188</u>	<u>100</u>
Net increase/(decrease) in cash and cash equivalents	91	(68)
Cash and cash equivalents at the beginning of period	45	182
Cash and cash equivalents at the end of period	<u>136</u>	<u>114</u>

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1. *Nature of Operations*

Following its merger with SL Holdings Ltd, the Company is now an operator of producing gold properties in the Republic of Indonesia. The Company currently operates 2 gold producing properties in volcanic hosted sediment within the tropical rain forest region of Sulawesi Province in north east Indonesia and is in the process of acquiring additional high grade properties in the area, which was originally surveyed and developed by Newmont Mining of the US. The Company is incorporated in Nevada and was organized for the purpose of acquiring, exploring and developing mineral properties. The Company is in the process of increasing the processing rates of ore on its properties and focusing on increasing yields and is looking to secure financing to acquire additional producing facilities in the Indonesia.

Basis of Presentation

These unaudited financial statements of the Company have been prepared by Management. These financial statements have been prepared in accordance with the accounting principles generally accepted in the United States (“GAAP”).

1.2. Recent Accounting Pronouncements

The Company continually assesses any new accounting pronouncements to determine their applicability to the Company. Where it is determined that a new accounting pronouncement affects the Company’s financial reporting, the Company undertakes a study to determine the consequence of the change to its financial statements and assures that there are proper controls in place to ascertain that the Company’s financials properly reflect the change. The Company currently does not have any recent accounting pronouncements that they are studying and feel may be applicable.

1.3. Use of Estimates and Assumptions

The preparation of these financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

1.4. Reverse Acquisition Accounting

In accordance with “reverse acquisition” accounting treatment, our historical financial statements as of period ends, and for periods ended, prior to the Acquisition will be replaced with the historical financial statements of SL Group Holdings, Limited (“SL Group”), in all future filings with the SEC. Consequently retroactive adjustments have been made to the equity balances of SL Group to reflect the equity balances of the legal parent company Brookmount Explorations, Inc. as required under ASC 805 and the application of reverse acquisition accounting.

1.5. Foreign Currency Translation

The consolidated financial statements are presented in United States dollars. In accordance with the standard, “Foreign Currency Translation”, foreign denominated monetary assets and liabilities are translated into their United States dollar equivalents using foreign exchange rates which prevailed at the balance sheet date. Revenue and expenses are translated at average rates of exchange during the year. Gains or losses resulting from foreign currency transactions are included in results of operations.

1.6. Environmental Costs

Expenditures that relate to an existing condition caused by past operations, and which do not contribute to current or future revenue generation, are expensed. Liabilities are recorded when environmental assessments and/or remedial efforts are probable, and the cost can be reasonably estimated. Generally, the timing of these accruals coincides with the earlier of completion of a feasibility study or the Company’s commitments to plan of action based on the then known facts.

1.7. Principles of Consolidation

The unaudited consolidated financial statements include the Company’s accounts and those of the Company’s wholly-owned subsidiary. All significant intercompany accounts and transactions have been eliminated in consolidation.

1.8. Cash and Cash Equivalents

The Company considers cash deposits and all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

1.9. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and are comprised of assets utilized in the processing and refining of ore into phase 1 and 2 gold production. These assets include electrical and plumbing infrastructure and equipment, on site facilities and buildings and general equipment. Depreciation is calculated using the straight-line method over the estimated useful life of the assets.

1.10. Fair Value of Financial Instruments

The Company adopted Accounting Standards Codification (“ASC”) ASC 820, “Fair Value Measurements and Disclosures” (“ASC 820”), for assets and liabilities measured at fair value on a recurring basis. ASC 820 establishes a common definition for fair value to be applied in accordance with accounting principles generally accepted in the United States of America that requires the use of fair value measurements, establishes a framework for measuring fair value and expands disclosure about such fair value measurements. ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, ASC 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

These inputs are prioritized below:

Level 1: Observable inputs such as quoted market prices in active markets for identical assets or liabilities

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3: Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

The Company analyzes all financial instruments with features of both liabilities and equity under the Financial Accounting Standard Board's ("FASB") accounting standard for such instruments. Under this standard, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The carrying amounts reported in the condensed consolidated balance sheets for cash, and accounts payable, approximate their estimated fair values based on the short-term maturity of these instruments.

Convertible notes payable and Common stock warrant liability

Level 3

Convertible Notes Payable	\$	632,908
Warrant to purchase common stock	\$	118

Our Level 3 financial liabilities consist of convertible notes payable (the "Notes") and warrants for the purchase of common stock, all of which were issued as detailed below:

- (i) On August 7, 2020 we entered into a Securities Purchase Agreement with one person, pursuant to which we sold (i) convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of
- (ii) \$568,182 to be drawn in tranches and (ii) Warrants to purchase up to an aggregate of 50,000 shares of our common stock at an initial exercise price of \$1.00 per share .
- (iii) On October 7, 2020, a further \$50,000 in a second tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above.
- (iv) On December 2, 2020, a further \$50,000 in a third tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above.
- (v) On March 23, 2021, a further \$50,000 in a fourth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above.
- (vi) On June 25, 2021, a further \$175,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (vii) On August 3, 2022, we entered into a 4% convertible redeemable note with one person, in the aggregate of \$97,000.

- (viii) On January 5, 2023, a further \$50,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (ix) On February 3, 2023, a further \$50,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (i) On March 14, 2023, a further \$50,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (ii) On April 5, 2023, a further \$25,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (iii) On April 19, 2023, a further \$25,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (iv) On April 25, 2023, a further \$25,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (v) On April 28, 2023, a further \$25,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (vi) On May 19, 2023, we entered into a 4% convertible redeemable note with one person, in the aggregate of \$25,000.
- (vii) On August 31, 2023, a further \$7,500 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (viii) On September 9, 2023, a further \$7,500 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (ix) On September 13, 2023, a further \$25,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (x) On November 11, 2023, a further \$12,500 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xi) On December 5, 2023, a further \$12,500 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xii) On January 5, 2024, a further \$15,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xiii) On February 2, 2024, a further \$15,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xiv) On February 27, 2024, a further \$20,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.

The fair values of these liabilities as of their issuance date and the subsequent measurement date of November 30, 2021 were determined utilizing a Black-Scholes valuation model, which requires use of unobservable inputs. The inputs are determined by management, with the assistance of independent experts; they represent our best estimates, but involve certain inherent uncertainties. We used the market value of the underlying stock, a life equal to the contractual life of the financial instrument, incremental borrowing rates and bond yields that correspond to instruments of similar credit worthiness and the instrument's remaining life, an estimate of volatility based on the historical prices of our trading securities, and we made assumptions as to our abilities to test and commercialize our product(s), to obtain future financings when and if needed, and to comply with the terms and conditions of our Notes.

A significant change in the market price per share, expected volatility, or bond yield of equivalent securities, in isolation, would result in significantly higher or lower fair value measurements. In combination, changes in these inputs could result in a significantly higher or lower fair value measurement if the input changes were to be aligned, or could result in a minimally higher or lower fair value measurement if the input changes were of a compensating nature.

1.11. Income Taxes

The Company accounts for income taxes using the asset and liability method. Accordingly, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in the tax rate is recognized in income or expense in the period that the change is effective. Tax benefits are recognized when it is probable that the deduction will be sustained. A valuation allowance is established when it is more likely than not that all or a portion of a deferred tax asset will either expire before the Company is able to realize the benefit, or that future deductibility is uncertain.

The Company submits tax returns to local and provincial agencies in Indonesia but does not generate revenue in the US and as such, is not required to submit a US tax return. Uncertain tax positions taken on the Company's tax returns will be accounted for as liabilities for unrecognized tax benefits. The Company will recognize interest and penalties, if any, related to unrecognized tax benefits in general and administrative expenses in the statements of operations.

1.12. Inventory

Inventory is valued at a rate based on the market equivalent of the prevailing gold price which is continually variable. Inventory production cost is determined using a matrix of unit costs such as electricity, labour, chemicals and capital equipment such as excavators and dump trucks.

1.13. Production Property

The Company is primarily engaged in the development and production of gold ore bearing properties. Properties are invested or operated under long term production agreements from local partners. Acquisition costs are capitalized in accordance with U.S. GAAP when management has determined that future benefits consisting of a contribution to future cash inflows, have been identified and adequate financial resources are available to complete the required investment.

1.14. Revenue Recognition

Revenue is recognized from a sale when persuasive evidence of an arrangement exists, the price is determinable, the product has been delivered, risk and the title has been transferred to the customer and collection of the sales price is reasonably assured.

1.15. Accumulated Other Comprehensive Income (Loss)

Comprehensive income (loss) is presented net of applicable income taxes in the accompanying consolidated statements of stockholders' equity and comprehensive income (loss). Other comprehensive income (loss) is comprised of revenues, expenses, gains, and losses that under GAAP are reported as separate components of stockholders' equity instead of net income (loss).

2. Investment in Talawaan Project

The Company has invested in long term (20 year) operating agreements with exclusive land usage rights with a local entity in Talawaan City, district of Minahasa in Northern Sulawesi Province for excavation, production and processing on a 25 hectare site close to the airport of the regional capital Manado. The property has a complete processing plant onsite, including ore crushers, ball mills, floatation processing tanks and tailing ponds and ore is excavated from reefs of medium to high grade volcanic hosted ore present on the property. The facility at Talawaan also processes ore on behalf of 3rd party mining groups on a contract basis.

3. Land Usage Rights

Land Usage Rights are recorded at cost, and accounted for as an asset on The Company's Balance Sheet. These Land Usage Rights represent purchases by The Company of mining rights permissions within the country of Indonesia. These permissions include the Alason Project and others not yet itemized, but do not include the 20-Year License purchased for the Talawaan Project. The company retains the right to develop projects of which it retains the mining rights permissions, subject to the contractual conditions of each property.

4. Funds held by Joint Venture for reinvestment

As of September 30, 2023, the Talawaan operating agreement was renegotiated and amended such that all the retained cash from unallocated earnings, being held by our operating partner on behalf of BMXI, are reinvested into (1) the expansion of the gold reserve area, (2) recapitalization and expansion of the joint venture mining assets and capital equipment and (3) review of workers safety protocols and standards, including additional training, and upgrading of safety equipment.

5. Nevada Entity Status

The State of Nevada is currently experiencing a delay in processing corporate forms, due to a two week systems outage incurred in December, 2023. As such, The Company is showing with an "Administrative Hold" status in the State of Nevada's SilverFlume system. The Company has confirmed that is in compliance with the State of Nevada - this was confirmed by The Company's Registered Agent who is contact with the Nevada Secretary of State's Office - and has filed all necessary forms to maintain "Active" status. The company will return to "Active" status within Nevada's SilverFlume system once the State of Nevada fully recovers from their system outage.

6. Segment Information

The Company operates predominantly in one industry and one geographical segment, those being gold mining and Indonesia, respectively.

7. Capital and Leasing Commitments

There was no capital or leasing expenditure at February 28, 2024.

8. Contingencies

From time to time, the Company is involved in routine litigation that arises in the ordinary course of business. There are no pending significant legal proceedings to which the Company is a party for which management believes the ultimate outcome would have a material adverse effect on the Company's financial position.

9. Events After the Reporting Period

There has not arisen in the interval between the end of the financial period and the date of these financial statements any other item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operation of the company, the results of those operations, or the state of affairs of the company, in future financial years.

FINANCIAL STATEMENTS FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

BROOKMOUNT EXPLORATIONS, INC.
CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED NOVEMBER 30, 2023 AND 2022

Brookmount Explorations, Inc.
Unaudited Consolidated Balance Sheet As of
November 30, 2023 and 2022

	November 2023 \$'000	November 2022 \$'000
Assets		
Cash and cash equivalents	45	182
Inventory	2,750	3,200
Total current assets	2,795	3,382
Property, plant and equipment, net of accumulated depreciation and amortization	7,150	3,400
Investment in Talawaan Project	500	500
Land Usage rights	12,000	9,850
Receivable from Non Affiliate	—	13,390
Funds held by Joint Venture for reinvestment.	19,876	—
Total non-current assets	39,526	27,140
Total assets	42,321	30,522
Liabilities and Stockholders' Equity/(Deficit)		
Liabilities		
Accounts payable	350	259
Convertible notes	570	217
Income taxes payable	850	1,250
Total current liabilities	1,770	1,726
Unpaid capital commitments	244	244
Total non-current liabilities	244	244
Total liabilities	2,014	1,970
Equity		
Common stock		
Authorized: \$0.001 par value, 200,000,000 shares authorized		
Issued and outstanding: 75,453,370	\$ 294,319	\$ 259,929
Additional paid in capital	4,493	1,720
Adjustments to equity to reflect retroactive application of reverse acquisition of accounting	(911)	(911)
Accumulated profits	36,430	27,483
Total stockholders' equity	40,307	28,552
Total liabilities and stockholders' equity	42,321	30,522

Brookmount Explorations, Inc.
Unaudited Consolidated Statement of Operations
For the fiscal years ended November 30, 2023 and 2022

	12 months ended Nov 30, 2023 \$'000	12 months ended Nov 30, 2022 \$'000
Revenue		
Sales	17,062	16,356
Cost of sales	5,150	5,421
Gross profit	11,912	10,935
Operating expenses		
Depreciation and amortization	520	394
Selling, general and administrative expenses	1,642	1,731
Total operating expenses	2,162	2,125
Interest expense	78	59
Amortization of discount on convertible notes	—	5
Fair value adjustment of warrant liabilities	—	(2)
Total other expenses	78	62
Income/(loss) from continuing operations before income tax expenses	9,672	8,748
Provision for income tax	725	1,250
Net income/(loss) after income tax expense for the period	8,947	7,498
Other comprehensive income /(loss)		
Other comprehensive income/(loss)	—	—
Total comprehensive income/(loss) for the period	8,947	7,498

Brookmount Explorations, Inc.
Unaudited Consolidated Statement of Changes in Stockholders' Equity

	<u>Common Stock</u>						Adjustments to equity to reflect retroactive application of reverse acquisition accounting	Total Equity
	Shares	Amount	Additional Paid in Capital	Other Comprehensive Income	Accumulated Profits	\$'000		
		\$'000	\$'000	\$'000	\$'000			
Balance at November 30, 2022	41,063,718	260	1,720	—	27,483	(911)	28,552	
Income after income tax expense for the year	—	—	—	—	8,947	—	8,947	
New Share issuance (2,500,000 shares @ USD 0.01/Share)	2,500,000	3	—	—	—	—	3	
New Share issuance (7,173,236 shares @ USD 0.075/Share)	7,173,236	7	531	—	—	—	538	
New Share issuance (1,000,000 shares @ USD 0.01/Share)	1,000,000	1	—	—	—	—	1	
New Share issuance (2,000,000 shares @ USD 0.10/Share)	2,000,000	2	198	—	—	—	200	
New Share issuance (2,038,137 shares @ USD 0.12/Share)	2,038,137	2	243	—	—	—	245	
New Share issuance (7,928,279 shares @ USD 0.10/Share)	7,928,279	8	785	—	—	—	793	
New Share issuance (2,000,000 shares @ USD 0.10/Share)	2,000,000	2	198	—	—	—	200	
New Share issuance (4,500,000 shares @ USD 0.10/Share)	4,000,000	4	396	—	—	—	400	
New Share issuance (1,500,000 shares @ USD 0.10/Share)	1,500,000	2	—	—	—	—	2	
New Share issuance (4,250,000 shares @ USD 0.10/Share)	4,250,000	4	421	—	—	—	425	
Total comprehensive Income for the period	31,389,652	35	2,773	—	8,947	—	11,754	
Balance at November 30, 2023	72,453,370	295	4,493	—	36,430	(911)	40,307	

	<u>Common Stock</u>						Adjustments to equity to reflect retroactive application of reverse acquisition accounting	Total Equity
	Shares	Amount	Additional Paid in Capital	Other Comprehensive Income	Accumulated Profits	\$'000		
		\$'000	\$'000	\$'000	\$'000			
Balance at November 30, 2021	17,795,181	237	737	—	19,985	(911)	20,048	
Income after income tax expense for the year	—	—	—	—	7,498	—	7,498	
New Share issuance (800,000 shares @ USD 0.114/Share)	800,000	1	90	—	—	—	91	
New Share issuance (1,500,000 shares @ USD0.001/Share)	1,500,000	1	—	—	—	—	1	
New Share issuance (1,650,000 shares @ USD 0.001/Share)	1,650,000	2	—	—	—	—	2	
New Share issuance (1,333,333 shares @ USD 0.12/Share)	1,333,333	1	159	—	—	—	160	
New Share issuance (1,750,000 shares @ USD 0.001/Share)	1,750,000	2	—	—	—	—	2	
New Share issuance (3,733,340 shares @ USD 0.12/Share)	3,733,340	4	444	—	—	—	448	
New Share issuance (10,501,864 shares @								

USD 0.029/Share)	10,501,864	10	290	—	—	—	300
New Share issuance (2,000,000 shares @ USD 0.001/Share)	2,000,000	2	—	—	—	—	2
Total comprehensive Income for the period	23,268,537	23	983	—	7,498	—	8,504
Balance at November 30, 2022	41,063,718	260	1,720	—	27,483	(911)	28,552

Brookmount Explorations, Inc.
Unaudited Consolidated Statement of Cash Flows
For the years ended November 30, 2023 and 2022

	12 months ended Nov 30, 2023 \$'000	12 months ended Nov 30, 2022 \$'000
Cash flows from operating activities:		
Net income/(Loss)	8,947	7,498
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	520	394
Stock based payment	2	—
Fair value adjustment of warrant	—	(1)
Net changes in operating assets and liabilities		
(Increase)/Decrease in inventory	450	(2,075)
Increase/(Decrease) in account payable	91	(49)
(Increase)/Decrease in unpaid capital commitments	—	—
(Increase)/Decrease in non affiliate loans	13,390	(2,492)
(Increase)/Decrease in funds held by joint venture for reinvestment	(19,876)	—
Increase/(Decrease) in tax provision	(400)	325
Net cash used in operating activities	<u>3,124</u>	<u>3,600</u>
Cash flows from investing activities		
Payments for property, plant & equipment	(4,270)	(2,744)
Payments for Land Usage Rights	(2,150)	(1,550)
Net cash used in investing activities	<u>(6,420)</u>	<u>(4,294)</u>
Cash flows from financing activities		
Proceeds from Convertible Notes	353	97
Repayments of loan	—	(294)
Proceeds from share issuance	2,805	1,004
Net cash provided by financing activities	<u>3,158</u>	<u>807</u>
Net increase/(decrease) in cash and cash equivalents	(138)	113
Cash and cash equivalents at the beginning of period	182	69
Cash and cash equivalents at the end of period	<u>44</u>	<u>182</u>

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Nature of Operations

Following its merger with SL Holdings Ltd, the Company is now an operator of producing gold properties in the Republic of Indonesia. The Company currently operates 2 gold producing properties in volcanic hosted sediment within the tropical rain forest region of Sulawesi Province in north east Indonesia and is in the process of acquiring additional high grade properties in the area, which was originally surveyed and developed by Newmont Mining of the US. The Company is incorporated in Nevada and was organized for the purpose of acquiring, exploring and developing mineral properties. The Company is in the process of increasing the processing rates of ore on its properties and focusing on increasing yields and is looking to secure financing to acquire additional producing facilities in the Indonesia.

Basis of Presentation

These unaudited financial statements of the Company have been prepared by Management. These financial statements have been prepared in accordance with the accounting principles generally accepted in the United States (“GAAP”).

Going concern basis

The financial statements have been prepared on the going concern basis, which assumes continuity of normal business activities and the realization of assets and the settlement of liabilities in the ordinary course of business.

2.2 Recent Accounting Pronouncements

The Company continually assesses any new accounting pronouncements to determine their applicability to the Company. Where it is determined that a new accounting pronouncement affects the Company’s financial reporting, the Company undertakes a study to determine the consequence of the change to its financial statements and assures that there are proper controls in place to ascertain that the Company’s financials properly reflect the change. The Company currently does not have any recent accounting pronouncements that they are studying and feel may be applicable.

2.3 Use of Estimates and Assumptions

The preparation of these financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the period. Actual results could differ from those estimates.

2.4 Reverse Acquisition Accounting

In accordance with “reverse acquisition” accounting treatment, our historical financial statements as of period ends, and for periods ended, prior to the Acquisition will be replaced with the historical financial statements of SL Group Holdings, Limited (“SL Group”), in all future filings with the SEC. Consequently retroactive adjustments have been made to the equity balances of SL Group to reflect the equity balances of the legal parent company Brookmount Explorations, Inc. as required under ASC 805 and the application of reverse acquisition accounting.

2.5 Foreign Currency Translation

The consolidated financial statements are presented in United States dollars. In accordance with the standard, “Foreign Currency Translation”, foreign denominated monetary assets and liabilities are translated into their United States dollar equivalents using foreign exchange rates which prevailed at the balance sheet date. Revenue and expenses are translated at average rates of exchange during the year. Gains or losses resulting from foreign currency transactions are included in results of operations.

2.6 Environmental Costs

Expenditures that relate to an existing condition caused by past operations, and which do not contribute to current or future revenue generation, are expensed. Liabilities are recorded when environmental assessments and/or remedial efforts are probable, and the cost can be reasonably estimated. Generally, the timing of these accruals coincides with the earlier of completion of a feasibility study or the Company's commitments to plan of action based on the then known facts.

2.7 Principles of Consolidation

The unaudited consolidated financial statements include the Company's accounts and those of the Company's wholly-owned subsidiary. All significant intercompany accounts and transactions have been eliminated in consolidation.

2.8 Cash and Cash Equivalents

The Company considers cash deposits and all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

2.9 Fixed Assets

Fixed assets are stated at cost less accumulated depreciation and are comprised of assets utilized in the processing and refining of ore into phase 1 and 2 gold production. These assets include electrical and plumbing infrastructure and equipment, on site facilities and buildings and general equipment. Depreciation is calculated using the straight-line method over the estimated useful life of the assets.

2.10 Fair Value of Financial Instruments

The Company adopted Accounting Standards Codification ("ASC") ASC 820, "Fair Value Measurements and Disclosures" ("ASC 820"), for assets and liabilities measured at fair value on a recurring basis. ASC 820 establishes a common definition for fair value to be applied in accordance with accounting principles generally accepted in the United States of America that requires the use of fair value measurements, establishes a framework for measuring fair value and expands disclosure about such fair value measurements. ASC 820 defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, ASC 820 requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

These inputs are prioritized below:

Level 1: Observable inputs such as quoted market prices in active markets for identical assets or liabilities.

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.

Level 3: Unobservable inputs for which there is little or no market data, which require the use of the reporting entity's own assumptions.

The Company analyzes all financial instruments with features of both liabilities and equity under the Financial Accounting Standard Board's ("FASB") accounting standard for such instruments. Under this standard, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

The carrying amounts reported in the condensed consolidated balance sheets for cash, and accounts payable, approximate their estimated fair values based on the short-term maturity of these instruments.

Convertible notes payable and Common stock warrant liability

Level 3

Convertible Notes Payable \$570,408

Our Level 3 financial liabilities consist of convertible notes payable (the “Notes”) and warrants for the purchase of common stock, all of which were issued as detailed below:

- (i) On August 7, 2020 we entered into a Securities Purchase Agreement with one person, pursuant to which we sold (i) convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 to be drawn in tranches and (ii) Warrants to purchase up to an aggregate of 50,000 shares of our common stock at an initial exercise price of \$1.00 per share .
- (ii) On October 7, 2020, a further \$50,000 in a second tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above.
- (iii) On December 2, 2020, a further \$50,000 in a third tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above.
- (iv) On March 23, 2021, a further \$50,000 in a fourth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above.
- (v) On June 25, 2021, a further \$175,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (vi) On August 3, 2022, we entered into a 4% convertible redeemable note with one person, in the aggregate of \$97,000.
- (vii) On August 3, 2022, we entered into a 4% convertible redeemable note with one person, in the aggregate of \$97,000.
- (viii) On January 5, 2023, a further \$50,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (ix) On February 3, 2023, a further \$50,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (x) On March 14, 2023, a further \$50,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xi) On April 5, 2023, a further \$25,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xii) On April 19, 2023, a further \$25,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.

- (xiii) On April 25, 2023, a further \$25,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xiv) On April 28, 2023, a further \$25,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xv) On May 19, 2023, we entered into a 4% convertible redeemable note with one person, in the aggregate of \$25,000.
- (xvi) On August 31, 2023, a further \$7,500 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xvii) On September 9, 2023, a further \$7,500 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xviii) On September 13, 2023, a further \$25,000 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.
- (xix) On November 11, 2023, a further \$12,500 in a fifth tranche was drawn down from the Securities Purchase Agreement with one person, pursuant to which we sold convertible senior secured convertible promissory notes dated August 7, 2020 in the aggregate principal amount of \$568,182 as per (i) above amended on June 25, 2021.

The fair values of these liabilities as of their issuance date and the subsequent measurement date of November 30, 2022 were determined utilizing a Black-Scholes valuation model, which requires use of unobservable inputs. The inputs are determined by management, with the assistance of independent experts; they represent our best estimates, but involve certain inherent uncertainties. We used the market value of the underlying stock, a life equal to the contractual life of the financial instrument, incremental borrowing rates and bond yields that correspond to instruments of similar credit worthiness and the instrument's remaining life, an estimate of volatility based on the historical prices of our trading securities, and we made assumptions as to our abilities to test and commercialize our product(s), to obtain future financings when and if needed, and to comply with the terms and conditions of our Notes.

A significant change in the market price per share, expected volatility, or bond yield of equivalent securities, in isolation, would result in significantly higher or lower fair value measurements. In combination, changes in these inputs could result in a significantly higher or lower fair value measurement if the input changes were to be aligned, or could result in a minimally higher or lower fair value measurement if the input changes were of a compensating nature.

2.11 Income Taxes

The Company accounts for income taxes using the asset and liability method. Accordingly, deferred tax assets and liabilities are recognized for the future tax consequences attributable to differences between financial statement carrying amounts of existing assets and liabilities and their respective tax bases. Deferred tax assets and liabilities are measured using enacted tax rates expected to apply to taxable income in the years in which those temporary differences are expected to be recovered or settled. The effect on deferred tax assets and liabilities of a change in the tax rate is recognized in income or expense in the period that the change is effective. Tax benefits are recognized when it is probable that the deduction will be sustained. A valuation allowance is established when it is more likely than not that all or a portion of a deferred tax asset will either expire before the Company is able to realize the benefit, or that future deductibility is uncertain.

The Company submits tax returns to local and provincial agencies in Indonesia but does not generate revenue in the US and as such, is not required to submit a US tax return. Uncertain tax positions taken on the Company's tax returns will be accounted for as liabilities for unrecognized tax benefits. The Company will recognize interest and penalties, if any, related to unrecognized tax benefits in general and administrative expenses in the statements of operations.

2.12 Inventory

Inventory is valued at a rate based on the market equivalent of the prevailing gold price which is continually variable. Inventory production cost is determined using a matrix of unit costs such as electricity, labour, chemicals and capital equipment such as excavators and dump trucks.

2.13 Production Property

The Company is primarily engaged in the development and production of gold ore bearing properties. Properties are invested or operated under long term production agreements from local partners. Acquisition costs are capitalized in accordance with U.S. GAAP when management has determined that future benefits consisting of a contribution to future cash inflows, have been identified and adequate financial resources are available to complete the required investment.

2.14 Revenue Recognition

Brookmount generates revenue by selling gold produced from its mining operations.

The Company recognizes revenue for gold from production when it satisfies the performance obligation of transferring gold inventory to the customer, which generally occurs upon physical delivery of gold bullion as this is the point at which the customer obtains control the ability to direct the use and obtains substantially all of the remaining benefits of ownership of the asset.

The transaction price is determined based on the agreed upon market price and the number of ounces delivered. Payment is due upon physical delivery of gold bullion to the customer.

2.15 Accumulated Other Comprehensive Income (Loss)

Comprehensive income (loss) is presented net of applicable income taxes in the accompanying consolidated statements of stockholders' equity and comprehensive income (loss). Other comprehensive income (loss) is comprised of revenues, expenses, gains, and losses that under GAAP are reported as separate components of stockholders' equity instead of net income (loss).

3. Investment in Talawaan Project

The Company has invested in long term (20 year) operating agreements with exclusive land usage rights with a local entity in Talawaan City, district of Minahasa in Northern Sulawesi Province for excavation, production and processing on a 25 hectare site close to the airport of the regional capital Manado. The property has a complete processing plant onsite, including ore crushers, ball mills, floatation processing tanks and tailing ponds and ore is excavated from reefs of medium to high grade volcanic hosted ore present on the property. The facility at Talawaan also processes ore on behalf of 3rd party mining groups on a contract basis.

4. Land Usage Rights

Land Usage Rights are recorded at cost, and accounted for as an asset on The Company's Balance Sheet. These Land Usage Rights represent purchases by The Company of mining rights permissions within the country of Indonesia. These permissions include the Alason Project and others not yet itemized, but do not include the 20-Year License purchased for the Talawaan Project. The company retains the right to develop projects of which it retains the mining rights permissions, subject to the contractual conditions of each property.

5. Receivable Due from Non-Affiliate

The Balance Sheet line item "Receivable Due from Non-Affiliate" represents a balance due from the Talawaan Project Joint Venture partner to The Company. These funds are held by the Joint Venture partner, per the terms of the Joint Venture Agreement. Ongoing discussions are being held with the Joint Venture partner to explore multiple methods of repatriation of this capital, that might include cash, stock purchases, bond purchases, Company buyout of the Joint Venture partner, or otherwise. This has since been renegotiated and amended. Refer to Note 5.

6. Funds held by Joint Venture for reinvestment

As of September 30, the Talawaan operating agreement was renegotiated and amended such that all the retained cash from unallocated earnings, being held by our operating partner on behalf of BMXI, are reinvested into (1) the expansion of the gold reserve area, (2) recapitalization and expansion of the joint venture mining assets and capital equipment and (3) review of workers safety protocols and standards, including additional training, and upgrading of safety equipment.

7. Nevada Entity Status

The State of Nevada is currently experiencing a delay in processing corporate forms, due to a two week systems outage incurred in December, 2023. As such, The Company is showing with an “Administrative Hold” status in the State of Nevada’s SilverFlume system. The Company has confirmed that is in compliance with the State of Nevada - this was confirmed by The Company’s Registered Agent who is contact with the Nevada Secretary of State’s Office - and has filed all necessary forms to maintain “Active” status. The company will return to “Active” status within Nevada’s SilverFlume system once the State of Nevada fully recovers from their system outage.

8. Segment Information

The Company operates predominantly in one industry and one geographical segment, those being gold mining and Indonesia, respectively.

9. Capital and Leasing Commitments

There was no capital or leasing expenditure at November 30, 2023.

10. Contingencies

From time to time, the Company is involved in routine litigation that arises in the ordinary course of business. There are no pending significant legal proceedings to which the Company is a party for which management believes the ultimate outcome would have a material adverse effect on the Company’s financial position.

11. Events After the Reporting Period

Except as set forth below, there has not arisen in the interval between the end of the financial period and the date of these financial statements any other item, transaction or event of a material and unusual nature likely, in the opinion of the Directors of the Company, to affect significantly the operation of the company, the results of those operations, or the state of affairs of the company, in future financial years.

BROOKMOUNT EXPLORATIONS, INC.
25,000,000 SHARES OF COMMON STOCK
UP TO 13,750,000 SHARES OF COMMON STOCK TO BE OFFERED BY SELLING SHAREHOLDERS
OFFERING CIRCULAR

YOU SHOULD RELY ONLY ON THE INFORMATION CONTAINED IN THIS DOCUMENT OR THAT WE HAVE REFERRED YOU TO. WE HAVE NOT AUTHORIZED ANYONE TO PROVIDE YOU WITH INFORMATION THAT IS DIFFERENT. THIS OFFERING CIRCULAR IS NOT AN OFFER TO SELL COMMON STOCK AND IS NOT SOLICITING AN OFFER TO BUY COMMON STOCK IN ANY STATE WHERE THE OFFER OR SALE IS NOT PERMITTED.

The Date of this Offering Circular is May 1, 2024

EXHIBITS

The following exhibits are filed with this offering, *previously filed:

Number Description of Exhibit

- 2.1* [Articles of Incorporation and Amendments](#)
- 2.2* [Bylaws](#)
- 4.1* [Form of Subscription Agreement](#)
- 6.1 [Securities Exchange Agreement with SL Group Holdings Limited](#)
- 12* [Opinion re legality](#)

SIGNATURES

Pursuant to the requirements of Regulation A, the issuer certifies that it has reasonable grounds to believe that it meets all the requirements for filing on Form 1-A and has duly caused this offering statement to be signed on its behalf by the undersigned, thereunto duly authorized in Reno, Nevada on the 1st day of May, 2024.

BROOKMOUNT EXPLORATIONS, INC.

By: /s/ Nils A. Ollquist
Nils Ollquist
Chief Executive Officer and Director

This offering statement has been signed by the following person on the 1st day of May, 2024.

By: /s/ Nils A. Ollquist
Nils Ollquist
Chief Executive Officer and Director
(Principal Executive Officer)

By: /s/ Christopher Lim
Christopher Lim
Chief Financial Officer
(Principal Financial Officer and Principal Accounting Officer)

By: /s/ Nicholas Medway
Nicholas Medway
Director

By: /s/ Fred Kempson
Fred Kempson
Director

By: /s/ Errin Kimball
Errin Kimball
Director

By: /s/ Rodney Johnston
Rodney Johnston
Director

By: /s/ Jeff Pittman
Jeff Pittman
Director

SECURITIES EXCHANGE AGREEMENT

This **Securities Exchange Agreement**, dated as of January 16, 2018, (this "**Agreement**") by and among Brooknount Explorations, Inc., a Nevada corporation (the "**Company**"), on the one hand, and the holders of the capital stock of SL Group Holdings Limited, a British Virgin Islands company ("**SL**"), set forth on Schedule I hereto (the "**SL Shareholders**"), on the other hand. For purposes of this Agreement, the Company and the SL Shareholders are sometimes collectively referred to as the "**Parties**" and individually as a "**Party**."

WHEREAS, the SL Shareholders own one hundred (100) shares of SL as set forth on Schedule I, which represents 100% of the issued and outstanding shares of SL (such shares being hereinafter referred to as the "**SL Shares**");

WHEREAS, the SL Shareholders believe it is in their respective best interests for the SL Shareholders to exchange 100% of the SL Shares for (a) 120,000,000 shares of common stock of the Company (the "**Exchanged Shares**") and (b) an aggregate of \$766,829.01 in principal amount of the Company's Series A Convertible Promissory Notes (the "**Exchanged Notes**"), all to be issued to the issuees as set forth in Schedule II (the "**SL Issuees**") which shall represent approximately 92% of the outstanding voting power on a fully diluted basis after giving effect to the (a) issuance of the Exchanged Shares, (b) the conversion (the "**Note Amount Conversion**") of the Exchanged Notes and (c) the cancellation of Series A Convertible Notes with an aggregate principal balance of \$302,544.74 (the "**Cancelled Notes**"), but before the conversion of an aggregate of \$25,000 in principal amount of the Company's Series A Convertible Notes (the "**First Tranche Remaining Notes**"), \$83,908.22 in principal amount of the Company's Series A Convertible Notes (the "**Second Tranche Remaining Notes**") and \$200,000 in principal amount of the Company's Series A Convertible Notes (the "**Third Tranche Remaining Notes**").

WHEREAS, the Company believes it is in its best interest and the best interest of its shareholders to acquire the SL Shares in exchange for the Exchanged Shares and Exchanged Notes (collectively, the "**Exchanged Securities**"), all upon the terms and subject to the conditions set forth in this Agreement (the "**Securities Exchange**"); and

WHEREAS, it is the intention of the parties that upon the Closing (as hereinafter defined): (i) SL shall become a wholly owned subsidiary of the Company; and (ii) the Company shall assume ownership and title to all assets, interests and liabilities of SL.

NOW, THEREFORE, in consideration of the mutual terms, conditions and other agreements set forth herein, the parties hereto agree as follows:

ARTICLE I EXCHANGE OF SL SHARES FOR THE EXCHANGED SECURITIES

Section 1.1 Agreement to Exchange SL Shares for the Exchanged Securities. On the Closing Date (as hereinafter defined) and upon the terms and subject to the conditions set forth in this Agreement, the SL Shareholders shall assign, transfer, convey and deliver the SL Shares to the Company and, in consideration and exchange for the SL Shares, the Company shall issue, transfer, convey and deliver the Exchanged Shares and arrange for the transfer of the Exchanged Notes, **all to the SL Issuees as set forth on Schedule II.**

Section 1.2 Closing and Actions at Closing. The closing of the Securities Exchange (the "**Closing**") shall take place remotely via the exchange of documents and signatures at such time and date as the parties hereto shall agree orally or in writing as soon as practicable after the date hereof (the "**Closing Date**").

Section 1.3 Restrictions on the Company Shares Issued Pursuant to this Agreement. The Exchanged Shares, together with shares of Common Stock issuable upon conversion of the Exchanged Notes to be issued by the Company pursuant to this Agreement have not been registered and are being issued pursuant to a specific exemption under the Securities Act of 1933, as amended (the "**Securities Act**"), as well as under certain state securities laws for transactions by an issuer not involving any public offering or in reliance on limited federal preemption from such state securities registration laws, based on the suitability and investment representations made by the SL Shareholders to the Company. The Exchanged Securities to be issued by the Company pursuant to this Agreement must be held and may not be sold, transferred, or otherwise disposed of for value unless such securities are subsequently registered under the Securities Act or an exemption from such registration is available, and that all the certificates representing the Exchanged Securities will bear a legend in substantially the following form so restricting the sale of such securities:

The securities represented by this certificate have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), and are "restricted securities" within the meaning of Rule 144 promulgated under the Securities Act. The securities have been acquired for investment and may not be sold or transferred without complying with Rule 144 in the absence of an effective registration or other compliance under the Securities Act.

ARTICLE II REPRESENTATIONS AND WARRANTIES OF THE COMPANY

The Company represents, warrants and agrees that all of the statements in the following subsections of this Article II are true and complete as of the date hereof

Section 2.1 Corporate Organization.

(a) The Company is a corporation duly organized, validly existing and in good standing under the laws of Nevada, and has all requisite corporate power and authority to own its properties and assets and governmental licenses, authorizations, consents and approvals to conduct its business as now conducted and is duly qualified to do business and is in good standing in each jurisdiction in which the nature of its activities makes such qualification and being in good standing necessary, except where the failure to be so qualified and in good standing will not have a Material Adverse Effect on the activities, business, operations, properties, assets, condition or results of operation of the Company. "Material Adverse Effect" means, when used with respect to the Company, any event, occurrence, fact, condition, change or effect, which, individually or in the aggregate, would reasonably be expected to be materially adverse to the business, operations, properties, assets, condition (financial or otherwise), or operating results of the Company, or materially impair the ability of the Company to perform its obligations under this Agreement, excluding any change, effect or circumstance resulting from (i) the announcement, pendency or consummation of the transactions contemplated by this Agreement; or (ii) changes in the U.S. securities markets generally.

(b) Copies of the Articles of Incorporation and Bylaws of the Company with all amendments thereto, as of the date hereof (the "**Company Charter Documents**"), have been, or will be upon request, furnished to SL Shareholders, and such copies are accurate and complete as of the date hereof. The minute books of the Company are current as required by law, contain the minutes of all meetings of the Company Board and its shareholders from its date of incorporation to the date of this Agreement, and adequately reflect all material actions taken by the Company Board and its stockholders. The Company is not in violation of any of the provisions of the Company Charter Documents.

Section 2.2 Capitalization of the Company.

(a) The present authorized capital stock of the Company consists of 200,000,000 shares of common stock, par value \$.001 (the "**Common Stock**"), of which 78,115,567 shares of Common Stock are issued and outstanding. Except as disclosed in Schedule 2.2, there are no outstanding warrants, options or other securities convertible into common stock and no agreements have been entered into to issue such securities. The Company has not granted to any person any registration rights or preemptive rights.

(b) All of the issued and outstanding shares of the capital stock of the Company immediately prior to this Securities Exchange are, and all shares of the capital stock of the Company when issued in accordance with the terms hereof will be, duly authorized, validly issued, fully paid and non-assessable, will have been issued in compliance with all applicable U.S. federal and state securities laws and state corporate laws, and will have been issued free of preemptive rights of any security holder. Notwithstanding the foregoing, the Parties acknowledge and agree that the issuance of shares of Common Stock pursuant to the conversion of the Exchanged Notes shall require an increase in the Company's authorized shares of Common Stock (the "**Share Increase**"). The issuance of all of the securities of the Company described in this Section 2.2 have been, or will be, as applicable, in compliance with U.S. federal and state securities laws and state corporate laws and no stockholder of the Company has any right to rescind or bring any other claim against the Company for failure to comply with the Securities Act, or state securities laws.

Section 2.3 Outstanding Agreements. Except as set forth in Schedule 2.3, the Company is not a party to any material agreements.

Section 2.4 Authorization, Validity and Enforceability of Agreements. The Company has all corporate power and authority to execute and deliver this Agreement and all agreements, instruments and other documents to be executed and delivered in connection with the transactions contemplated by this Agreement (collectively the "**Agreements**") to perform its obligations hereunder and to consummate the transactions contemplated hereby and thereby. The execution and delivery of the Agreements by the Company and the consummation by the Company of the transactions contemplated hereby and thereby, have been duly authorized by all necessary corporate action of the Company, and no other corporate proceedings on the part of the Company are necessary to authorize the Agreements or to consummate the transactions

contemplated hereby and thereby. The Agreements constitute the valid and legally binding obligation of the Company and is enforceable in accordance with its terms, except as such enforcement may be limited by general equitable principles, or by bankruptcy, insolvency and other similar laws affecting the enforcement of creditors rights generally. Except for the Share Increase, the Company does not need to give any notice to, make any filings with, or obtain any authorization, consent or approval of any government or governmental agency or other party in order for it to consummate the transactions contemplated by any of the Agreements, resulting from the issuance of the Exchanged Securities in connection with the Securities Exchange.

Section 2.5 No Conflict or Violation. Neither the execution and delivery of the Agreements by the Company, nor the consummation by the Company of the transactions contemplated thereby will: (i) contravene, conflict with, or violate any provision of the Company Charter Documents; (ii) violate any constitution, statute, regulation, rule, injunction, judgment, order, decree, ruling, charge or other restriction of any government, governmental agency, court, administrative panel or other tribunal to which the Company is subject; (iii) conflict with, result in a breach of, constitute a default (or an event or condition which, with notice or lapse of time or both, would constitute a default) under, result in the acceleration of, create in any party the right to accelerate, terminate, modify or cancel, or require any notice under any agreement, contract, lease, license, instrument or other arrangement to which the Company is a party or by which it is bound, or to which any of its assets or properties are subject; or (iv) result in or require the • creation or imposition of any encumbrance of any nature upon or with respect to any of the Company's assets, including without limitation, the Exchanged Securities.

Section 2.6 Litigation. There is no action, suit, proceeding or investigation ("**Action**") pending or, to the knowledge of the Company, currently threatened against the Company or any of its affiliates, that may affect the validity of this Agreement or the right of the Company to enter into this Agreement or to consummate the transactions contemplated hereby or thereby. There is no Action pending or, to the knowledge of the Company, currently threatened against the Company or any of its affiliates, before any court or by or before any governmental body or any arbitration board or tribunal, nor is there any judgment, decree, injunction or order of any court, governmental department, commission, agency, instrumentality, or arbitrator against or relating to the Company or any of its affiliates. Neither the Company nor any of its affiliates is a party or subject to the provisions of any order, writ, injunction, judgment or decree of any court or government agency or instrumentality. There is no Action by the Company or any of its affiliates currently pending or which the Company or any of its affiliates intends to initiate.

Section 2.7 Compliance with Laws. The Company has been and is in compliance with, and has not received any notice of any violation of any, applicable law, order, ordinance, regulation or rule of any kind whatsoever, including without limitation the Securities Act, the applicable rules and regulations of the Securities Exchange Commission ("**SEC**") or the OTC Markets or the applicable securities laws and rules and regulations of any state. The Company is current with respect to its filings on the OTC Markets.

Section 2.8 Financial Statements.

(a) The Company has filed with the OTC Markets correct and complete copies of (i) unaudited balance sheet of the Company as of November 30, 2017 (the "**BEI**")

Unaudited Balance Sheet") and the related statements of operations, stockholders' deficit and cash flows for the year ended November 30, 2017 and from December 9, 1999 to November 30, 2017 (the "**BEI Unaudited Financial Statements**"), together with the notes to such statements.

(b) The BEI Unaudited Financial Statements (including, in each case, any related notes thereto) were prepared in accordance with U.S. GAAP applied on a consistent basis throughout the periods involved (except as may be indicated in the notes thereto) and fairly present in all material respects the financial position of the Company at the respective dates thereof and the results of its operations and cash flows for the periods indicated, except that the Financial Statements may be subject to normal adjustments which were not expected to have a material adverse effect upon the business, prospects, management, properties, operations, condition (financial or otherwise) or results of operations of the Company, taken as a whole.

(c) The BEI Unaudited Balance Sheet is true and accurate and presents fairly as of its date the financial condition of the Company. As of the date of the BEI Balance Sheet, except as and to the extent reflected or reserved against therein, the Company had no liabilities or obligations (absolute or contingent) which should be reflected in the BEI Balance Sheet or the notes thereto prepared in accordance with generally accepted accounting principles, and all assets reflected therein are properly reported and present fairly the value of the assets of the Company, in accordance with generally accepted accounting principles. The interim statements of operations, stockholders' equity and cash flows reflect fairly the information required to be set forth therein by generally accepted accounting principles. All of the Company's assets are reflected on its financial statements, and, except as set forth in the Company Schedules or the BEI Financial Statements or the notes thereto, the Company will have no material liabilities, direct or indirect, matured or unmatured, contingent or otherwise;

(d) The Company has no liabilities with respect to the payment of any federal, state, county, local or other taxes (including any deficiencies, interest or penalties), except for taxes accrued but not yet due and payable; and

(e) The books and records, financial and otherwise, of the Company are in all material aspects complete and correct and have been maintained in accordance with generally accepted accounting principles consistently applied throughout the periods involved.

Section 2.9 Books, Financial Records and Internal Controls. All the accounts, books, registers, ledgers, the Company Board minutes and financial and other records of whatsoever kind of the Company have been fully, properly and accurately kept and completed; there are no material inaccuracies or discrepancies of any kind contained or reflected therein; and they give and reflect a true and fair view of the financial, contractual and legal position of the Company. The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with GAAP and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate actions are taken with respect to any differences.

Section 2.10 No Disagreements with Accountants and Lawyers. There are no disagreements of any kind presently existing, or anticipated by the Company to arise, between the Company and any accountants and/or lawyers formerly or presently engaged by the Company. The Company is current with respect to fees owed to its accountants and lawyers except for \$18,010.00 due to Kagel Law as of December 1, 2017 and fees incurred subsequent to such date, all of which will be satisfied on or before the Closing.

Section 2.11 Absence of Undisclosed Liabilities. Except as specifically disclosed herein: (A) since November 30, 2017, there has been no event, occurrence or development that has resulted in or could result in a Material Adverse Effect; (B) the Company has not incurred any liabilities, obligations, claims or losses, contingent or otherwise, including debt obligations, other than professional fees to be paid prior to Closing; (C) the Company has not declared or made any dividend or distribution of cash or property to its shareholders, purchased, redeemed or made any agreements to purchase or redeem any shares of its capital stock, or issued any equity securities other than with respect to transactions contemplated hereby; (D) the Company has not made any loan, advance or capital contribution to or investment in any person or entity; (E) the Company has not discharged or satisfied any lien or encumbrance or paid any obligation or liability (absolute or contingent), other than current liabilities paid in the ordinary course of business; (F) the Company has not suffered any losses or waived any rights of material value, whether or not in the ordinary course of business, or suffered the loss of any material amount of prospective business; and (G) except for the Securities Exchange, the Company has not entered into any transaction other than in the ordinary course of business, or entered into any other material transaction, whether or not in the ordinary course of business.

Section 2.12 No Undisclosed Events or Circumstances. No event or circumstance has occurred or exists with respect to the Company or its respective business, prospects, operations or financial condition, which, under applicable law, rule or regulation, requires public disclosure or announcement by the Company but which has not been so publicly announced or disclosed. The Company has not provided to SL, or the SL Shareholders, any material non-public information or other information which, according to applicable law, rule or regulation, was required to have been disclosed publicly by the Company but which has not been so disclosed, other than with respect to the transactions contemplated by this Agreement and/or the Securities Exchange.

Section 2.13 Shell Status. The Company is not and has never been a shell as such term is defined in Rule 144(i).

Section 2.14 Disclosure. This Agreement and any certificate attached hereto or delivered in accordance with the terms hereof by or on behalf of the Company or the Company Shareholders in connection with the transactions contemplated by this Agreement, when taken together, do not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements contained herein and/or therein not misleading.

**ARTICLE III
REPRESENTATIONS AND WARRANTIES OF THE SL
SHAREHOLDERS AS TO SL**

Each of the SL Shareholders represents, warrants and agrees that all of the statements in the following subsections of this Article III, pertaining to SL, are true and complete as of the date hereof.

Section 3.1 Incorporation. SL is a company duly incorporated, validly existing, and in good standing under the laws of the British Virgin Islands and has the corporate power and is duly authorized under all applicable laws, regulations, ordinances, and orders of public authorities to carry on its business in all material respects as it is now being conducted. The execution and delivery of this Agreement does not, and the consummation of the transactions contemplated hereby will not, violate any provision of SL's Articles of Incorporation or Bylaws, or similar documents. SL has taken all actions required by law, its Articles of Incorporation or Bylaws, or otherwise to authorize the execution and delivery of this Agreement. SL has full power, authority, and legal capacity and has taken all action required by law, its Articles of Incorporation or Bylaws, and otherwise to consummate the transactions herein contemplated.

Section 3.2 Authorized Shares. The authorized capital stock of SL consists of: (i) 30,000 shares of common stock, par value \$1.00, of which 100 shares of common stock are issued and outstanding immediately prior to the Share Exchange. The issued and outstanding shares are validly issued, fully paid, and non-assessable and not issued in violation of the preemptive or other rights of any person. As of the date of this Agreement, there are no outstanding and unexercised warrants or SL's Preferred Stock.

Section 3.3 Subsidiaries and Predecessor Corporations. Except for Consolidated Mineral Holdings Corporation ("**Consolidated**"), SL has no subsidiaries or predecessor corporations.

Section 3.4 Financial Statements. SL has kept all books and records since inception and such financial statements are true and accurate and present fairly as of their respective dates the financial condition of SL. SL has delivered to the Company summary financial statements as of June 30, 2017 for the three month period ended June 30, 2017 (the "**Consolidated Financial Statements**") for Consolidated. The Consolidated Financial Statements as set forth on Schedule 3.4 fairly present in all material respects the financial position of Consolidated as of June 30, 2017 and the results of operations for the period indicated.

Section 3.5 Information. The information concerning SL set forth in this Agreement is complete and accurate in all material respects and does not contain any untrue statement of a material fact or omit to state a material fact required to make the statements made, in light of the circumstances under which they were made, not misleading.

Section 3.6 Absence of Certain Changes or Events. As of the date of this Agreement, since June 30, 2017, (a) there has not been any material adverse change in the business, operations, properties, assets, or condition (financial or otherwise) of Consolidated; and (b) SL has not: (i) declared or made, or agreed to declare or make, any payment of dividends or distributions of any assets of any kind whatsoever to stockholders or purchased or redeemed, or agreed to purchase

or redeem, any of its shares; (ii) made any material change in its method of management, operation or accounting; (iii) entered into any other material transaction other than in the ordinary course of its business; or (iv) made any increase in or adoption of any profit sharing, bonus, deferred compensation, insurance, pension, retirement, or other employee benefit plan, payment, or arrangement made to, for, or with its officers, directors, or employees.

Section 3.7 Litigation and Proceedings. There are no actions, suits, proceedings, or investigations pending or, to the knowledge of SL after reasonable investigation, threatened by or against SL or affecting SL or its properties, at law or in equity, before any court or other governmental agency or instrumentality, domestic or foreign, or before any arbitrator of any kind. SL does not have any knowledge of any material default on its part with respect to any judgment, order, injunction, decree, award, rule, or regulation of any court, arbitrator, or governmental agency or instrumentality.

Section 3.8 No Conflict With Other Instruments. The execution of this Agreement and the consummation of the transactions contemplated by this Agreement will not result in the breach of any term or provision of, constitute a default under, or terminate, accelerate or modify the terms of any indenture, mortgage, deed of trust, or other material agreement, or instrument to which SL is a party or to which any of its assets, properties or operations are subject.

Section 3.9 Compliance With Laws and Regulations. To the best of its knowledge, SL has complied with all applicable statutes and regulations, except to the extent that noncompliance would not materially and adversely affect the business, operations, properties, assets, or condition of SL or except to the extent that noncompliance would not result in the occurrence of any material liability for SL. This compliance includes, but is not limited to, the filing of all reports to date with federal and state securities authorities.

Section 3.10 SL Operations. Attached as Schedule 3.10 is a description of the mining, properties which are owned by SL's subsidiary.

ARTICLE IV ADDITIONAL REPRESENTATIONS AND WARRANTIES OF SL SHAREHOLDERS

Each of the SL Shareholders hereby severally and not jointly represent and warrant to the Company:

Section 4.1 Authority. Each SL Shareholder has the right, power, authority and capacity to execute and deliver this Agreement to which such SL Shareholder is each a party, to consummate the transactions contemplated by this Agreement, and to perform such SL Shareholders' obligations under this Agreement. This Agreement has been duly and validly authorized and approved, executed and delivered by such SL Shareholders. Assuming this Agreement has been duly and validly authorized, executed and delivered by the parties thereto other than such SL Shareholders, this Agreement is duly authorized, executed and delivered by such SL Shareholders and constitutes the legal, valid and binding obligations of such SL Shareholders, enforceable against such SL Shareholders in accordance with their respective terms, except as such enforcement is limited by general equitable principles, or by bankruptcy, insolvency and other similar laws affecting the enforcement of creditors rights generally.

Section 4.2 No Conflict. Neither the execution or delivery by such SL Shareholders of this Agreement to which such SL Shareholders are each a party nor the consummation or performance by such SL Shareholders of the transactions contemplated hereby or thereby will, directly or indirectly, (a) contravene, conflict with, or result in a violation of any provision of the organizational documents of such SL Shareholders (if any of such SL Shareholders is not a natural person); (b) contravene, conflict with, constitute a default (or an event or condition which, with notice or lapse of time or both, would constitute a default) under, or result in the termination or acceleration of, any agreement or instrument to which any of such SL Shareholders is a party or by which the properties or assets of such SL Shareholders is bound; or (c) contravene, conflict with, or result in a violation of, any law or order to which any of such SL Shareholders, or any of the properties or assets of such SL Shareholders, may be subject.

Section 4.3 Litigation. There is no pending Action against such SL Shareholders that involves the SL Shares or that challenges, or may have the effect of preventing, delaying or making illegal, or otherwise interfering with, any of the transactions contemplated by this Agreement or the business of SL and, to the knowledge of such SL Shareholders, no such Action has been threatened, and no event or circumstance exists that is reasonably likely to give rise to or serve as a basis for the commencement of any such Action.

Section 4.4 Ownership of Shares. The SL Shareholders are both the record and beneficial owners of the SL Shares. Such SL Shareholders are not the record or beneficial owners of any other shares of SL. Such SL Shareholders have and shall transfer at the Closing, good and marketable title to the SL Shares, free and clear of all liens, claims, charges, encumbrances, pledges, mortgages, security interests, options, rights to acquire, proxies, voting trusts or similar agreements, restrictions on transfer or adverse claims of any nature whatsoever, excepting only restrictions on future transfers imposed by applicable law.

Section 4.5 Pre-emptive Rights. The SL Shareholders have no pre-emptive rights or any other rights to acquire any shares of SL that have not been waived or exercised.

ARTICLE V CONDITIONS TO OBLIGATIONS OF THE SL SHAREHOLDERS

The obligations of the SL Shareholders to consummate the transactions contemplated by this Agreement are subject to the fulfillment, at or before the Closing Date, of the following conditions, any one or more of which may be waived by the SL Shareholders, as the case may be, in their sole discretion:

Section 5.1 Representations and Warranties of the Company. All representations and warranties made by the Company in this Agreement shall be true and correct in all material respects on and as of the Closing Date.

Section 5.2 Agreements and Covenants. The Company shall have performed and complied in all material respects with all agreements and covenants required by this Agreement to be 'performed or complied with on or prior to the Closing Date.

Section 5.3 Consents and Approvals. All consents, waivers, authorizations and approvals of any governmental or regulatory authority, domestic or foreign, and of any other person, firm or corporation, required in connection with the execution, delivery and performance of this Agreement shall be in full force and effect on the Closing Date.

Section 5.4 No Violation of Orders. No preliminary or permanent injunction or other order issued by any court or governmental or regulatory authority, domestic or foreign, nor any statute, rule, regulation, decree or executive order promulgated or enacted by any government or governmental or regulatory authority, which declares this Agreement invalid in any respect or prevents the consummation of the transactions contemplated hereby, or which materially and adversely affects the assets, properties, operations, prospects, net income or financial condition of the Company shall be in effect; and no action or proceeding before any court or governmental or regulatory authority, domestic or foreign, shall have been instituted or threatened by any government or governmental or regulatory authority, domestic or foreign, or by any other person or entity, which seeks to prevent or delay the consummation of the transactions contemplated by this Agreement or which challenges the validity or enforceability of this Agreement.

Section 5.5 Documents. The Company must have caused the following documents to be delivered to SL:

- (a) share certificates evidencing the Exchanged Shares registered in the name of the SL Shareholders;
- (b) this Agreement duly executed;
- (c) such other documents as the SL Shareholders may reasonably request for the purpose of (A) evidencing the accuracy of any of the representations and warranties of the Company, (B) evidencing the performance of, or compliance by the Company with any covenant or obligation required to be performed or complied with by the Company, (C) evidencing the satisfaction of any condition referred to in this Article V, or (D) otherwise facilitating the consummation or performance of any of the transactions contemplated by this Agreement.

Section 5.6 No Material Adverse Effect. There shall not have been any event, occurrence or development that has resulted in or could result in a Material Adverse Effect on or with respect to the Company.

Section 5.7 Notes Cancellation; Transfer of the Exchanged Notes. There shall have been an effective assignment of the Exchanged Notes to the SL Issueses.

Section 5.8 Cancellation of Cancelled Notes. The Cancelled Notes shall have been cancelled.

Section 5.9 Assignment of Remaining Notes. The First Tranche Remaining Notes and the Second Tranche Remaining Notes shall be assigned by the holders thereof to those persons as set forth in Schedule III (the "**BMXI Designees**") and the Third Tranche Remaining Notes shall be assigned to Chengdu Holdings Pty. Ltd.

Section 5.10 Liabilities or Agreements. As of the Closing, the Company shall have no liabilities of any nature nor any contractual or other obligations except for the remaining balances of the Exchanged Notes and Remaining Notes.

Section 5.11 Filings with the OTC Markets. The Company shall be current in its filings with the OTC Markets.

Section 5.12 Appointment of New Executive Officers. Immediately following the Closing and as a condition thereof, SL's current officers and directors shall be appointed and become the new officers and directors of the Company and the current officers and directors shall present such documentation necessary to resign from any such positions held.

Section 5.13 Acknowledgement of Conversion Ratio. The holders of the Exchanged Notes and Remaining Notes shall have acknowledged in writing that the number of shares of Common Stock issuable upon conversion of such Notes shall be adjusted to reflect any split of the Common Stock.

Section 5.14 Shell Opinion. The SL Shareholders shall have received a written opinion from counsel to the Company that the Company has never been a shell company as defined in the SEC rules.

ARTICLE VI CONDITIONS TO OBLIGATIONS OF THE COMPANY

The obligations of the Company to consummate the transactions contemplated by this Agreement are subject to the fulfillment, at or before the Closing Date, of the following conditions, any one or more of which may be waived by the Company in its sole discretion:

Section 6.1 Representations and Warranties of SL and the SL Shareholders. All representations and warranties made by SL and the SL Shareholders on behalf of themselves individually in *this* Agreement shall be true and correct on and as of the Closing Date.

Section 6.2 Agreements and Covenants. SL and the SL Shareholders shall have performed and complied in all material respects with all agreements and covenants required by *this* Agreement to be performed or complied with by each of them on or prior to the Closing Date.

Section 6.3 Consents and Approvals. All consents, waivers, authorizations and approvals of any governmental or regulatory authority, domestic or foreign, and of any other person, firm or corporation, required in connection with the execution, delivery and performance of this Agreement, shall have been duly obtained and shall be in full force and effect on the Closing Date.

Section 6.4 No Violation of Orders. No preliminary or permanent injunction or other order issued by any court or other governmental or regulatory authority, domestic or foreign, nor any statute, rule, regulation, decree or executive order promulgated or enacted by any government or governmental or regulatory authority, domestic or foreign, that declares this Agreement invalid or unenforceable in any respect or which prevents the consummation of the transactions contemplated hereby, or which materially and adversely affects the assets, properties, operations,

prospects, net income or financial condition of SL shall be in effect; and no action or proceeding before any court or government or regulatory authority, domestic or foreign, shall have been instituted or threatened by any government or governmental or regulatory authority, domestic or foreign, or by any other person or entity, which seeks to prevent or delay the consummation of the transactions contemplated by this Agreement or which challenges the validity or enforceability of this Agreement.

Section 6.5 Documents. SL and the SL Shareholders must deliver to the Company at the Closing:

executed; and

- (a) this Agreement to which the SL Shareholders are each a party, duly
- (b) Bought and sold notes and other relevant documentation evidencing the transfer of the SL Shares to the Company.

(c) such other documents as the Company may reasonably request for the purpose of (A) evidencing the accuracy of any of the representations and warranties of SL and the SL Shareholders, (B) evidencing the performance of, or compliance by SL and the SL Shareholders with, any covenant or obligation required to be performed or complied with by SL and the SL Shareholders, as the case may be, (C) evidencing the satisfaction of any condition referred to in this Article VI, or (D) otherwise facilitating the consummation or performance of any of the transactions contemplated by this Agreement.

Section 6.6 No Claim Regarding Stock Ownership or Consideration. There must not have been made or threatened by any person, any claim asserting that such person (a) is the holder of, or has the right to acquire or to obtain beneficial ownership of the SL Shares, or any other stock, voting, equity, or ownership interest in, SL, or (b) is entitled to all or any portion of the Company Shares.

ARTICLE VII SURVIVAL AND INDEMNIFICATION

Section 7.1 Survival of Provisions. The respective representations, warranties, covenants and agreements of each of the parties to this Agreement (except covenants and agreements which are expressly required to be performed and are performed in full on or before the Closing Date) shall expire on the first day of the three-year anniversary of the Closing Date (the "**Survival Period**"). The right to indemnification, payment of damages or other remedy based on such representations, warranties, covenants, and obligations will not be affected by any investigation conducted with respect to, or any knowledge acquired (or capable of being acquired) at any time, whether before or after the execution and delivery of this Agreement, with respect to the accuracy or inaccuracy of or compliance with, any such representation, warranty, covenant, or obligation. The waiver of any condition based on the accuracy of any representation or warranty, or on the performance of or compliance with any covenant or obligation, will not affect the right to indemnification, payment of damages, or other remedy based on such representations, warranties, covenants, and obligations.

**ARTICLE VIII
POST CLOSING COVENANTS**

Section 8.1 Subsequent to the Closing. The SL Shareholders hereby agree to cause the Company as soon as practicable to increase the authorized shares of Common Stock to 2,000,000,000 shares (the "**Share Increase**") and to effect a reverse split of its outstanding common stock of 1:100 (the "**Reverse Split**").

Section 8.2 Conversion of the Exchanged Notes. As soon as practicable after the Closing, the SL Issuees shall convert the Exchanged Notes owned by them and the Company shall issue an aggregate of 7,668,290 shares on a post Reverse Split basis.

Section 8.3 Conversion of the First Tranche Remaining Notes and Second Tranche Remaining Notes. Upon receipt of the applicable conversion notices, the Company shall issue 250,000 shares to the holders of the First Tranche Remaining Notes, 839,082 shares to the holders of the Second Tranche Remaining Notes and 2,000,000 shares to the holder of the Third Tranche Remaining Notes, all on a post Reverse Split basis. Subject to applicable securities laws, such shares shall be issued without legend.

Section 8.4 Antidilution Protection. For a period of eighteen months after the Closing Date, if the Company shall issue any shares to the SL Issuees except in connection with a bona fide transaction approved by all of the Company's directors, such Issuees shall transfer to the former holders of the Second Tranche Remaining Notes such number of shares that would enable such holders to maintain their percentage interest in the Company as of the date of such transfer.

**ARTICLE IX
MISCELLANEOUS PROVISIONS**

Section 9.1 Successors and Assigns. This Agreement shall inure to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns; provided that no party shall assign or delegate any of the obligations created under this Agreement without the prior written consent of the other parties.

Section 9.2 Fees and Expenses. Except as otherwise expressly provided in this Agreement, all legal and other fees, costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by each Party, as incurred respectively.

Section 9.3 Notices. All notices and other communications given or made pursuant hereto shall be in writing and shall be deemed to have been given or made if in writing and delivered personally or 7 days after being sent by registered or certified mail (postage prepaid, return

receipt requested) to the parties at the following addresses: If to the SL Shareholders, to:

21F Tung Hip Commercial Centre
244 Des Voeux rd. Central
Hong Kong, SAR
Attention: Brett Morley

With a copy to (which copy shall not constitute notice):

TroyGould PC
1801 Century Park East, 16th Floor
Los Angeles, California 90067 USA
Attention: David L. Ficksman, Esq.

If to the Company, to:
1801 Century Park East, Suite 1201
Los Angeles, CA 90067
Attention: Terry Kwan

With a copy to (which copy shall not constitute notice):

David L. Kagel, Esq.
1801 Century Park East, Suite 1201
Los Angeles, CA 90007

or to such other persons or at such other addresses as shall be furnished by any party by like notice to the others, and such notice or communication shall be deemed to have been given or made as of the date so delivered or mailed. No change in any of such addresses shall be effective insofar as notices under this Section 8.3 are concerned unless notice of such change shall have been given to such other party hereto as provided in this Section 8.3.

Section 9.4 Entire Agreement. This Agreement, together with the exhibits hereto, represents the entire agreement and understanding of the parties with reference to the transactions set forth herein and no representations or warranties have been made in connection with this Agreement other than those expressly set forth herein or in the exhibits, certificates and other documents delivered in accordance herewith. This Agreement supersedes all prior negotiations, discussions, correspondence, communications, understandings and agreements between the parties relating to the subject matter of this Agreement and all prior drafts of this Agreement, all of which are merged into this Agreement. No prior drafts of this Agreement and no words or phrases from any such prior drafts shall be admissible into evidence in any action or suit involving this Agreement

Section 9.5 Severability. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such in valid or unenforceable provision as may be possible so as to be valid and enforceable.

Section 9.6 Titles and Headings. The Article and Section headings contained in this Agreement are solely for convenience of reference and shall not affect the meaning or interpretation of this Agreement or of any term or provision hereof.

Section 9.7 Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same agreement. Fax and PDF copies shall be considered originals for all purposes.

Section 9.8 Enforcement of the Agreement. The parties hereto agree that irreparable damage would occur if any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that the parties shall be entitled to an injunction or injunctions to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereto, this being in addition to any other remedy to which they are entitled at law or in equity.

Section 9.9 Governing Law. This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the State of California without giving effect to the choice of law provisions thereof.

Section 9.10 Amendments and Waivers. Except as otherwise provided herein, no amendment of any provision of this Agreement shall be valid unless the same shall be in writing and signed by all of the parties hereto. No waiver by any party of any default, misrepresentation, or breach of warranty or covenant hereunder, whether intentional or not, shall be deemed to extend to any prior or subsequent default, misrepresentation, or breach of warranty or covenant hereunder or affect in any way any rights arising by virtue of any such prior or subsequent occurrence.

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[SIGNATURE PAGE TO SHARE EXCHANGE AGREEMENT)

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Brookmount Explorations, Inc.

/s/ Terry Kwan
Name: Terry Kwan
Title: President

/s/ Peter Wojcik
Name: Peter Wojcik
Title: Director

SL SHAREHOLDERS

/s/ Jan Verkade
Jan Verkade

/s/Nils Ollquist
Nils Ollquist

/s/ Hu Zengli
Hu Zengli

SCHEDULE I

SL SHAREHOLDERS

Beneficial Owner	Title of Class	Amount and Nature of Beneficial Ownership (#)	Percent of Class (%)
Jan Verkade	Common	40	40%
Nils Ollquist	Common	20	20%
HuZengli	Common	40	40%
Total	Common	100	100%

SCHEDULE II

SL ISSUEES

Beneficial Owner	Address	Note Amount Conversion	Exchanged Shares
Jan Verkade	House 1, Bernard Garden, 11 Hing Keng Shek DD219, Lot 220, Sai Kung N.T. Hong Kong	189,707,250	30,000,000
Brett Morley	House G, Ocean View Lodge 28 Hang Hau Wing rd, Clearwater Bay rd Clearwater Bay, NT, Hong Kong SAR	171,036,525	27,000,000
Claudia Della Mora		18,670,725	3,000,000
Nicholas Medway		18,670,725	3,000,000
George Matin		150,365,800	24,000,000
Elysian Investment Holdings Pky. Ltd.		208,377,975	33,000,000
Total		766,829,000	120,000,000



SCHEDULE III

BMXI DESIGNEES

First Tranche Remaining Notes:

Sean Investments, LLC \$25,000

To be converted into 250,000 shares on a post Reverse Split basis

Second Tranche Remaining Notes:

Sean Investments, LLC 83,908.22

To be converted into 839,082 shares on a post Reverse Split basis

SCHEDULE 2.2

DERIVATIVE SECURITIES

Except for the aggregate of \$1,378,281.97 in Series A Convertible Notes, there are no derivative securities.

SCHEDULE 2.3

AGREEMENTS

None

SCHEDULE 3.4

SL Consolidated Financial Statements

CONSOLIDATED MINERAL HOLDINGS CORPORATION

**Summary Financial Statements for 3 months
to June 30 2017**

Balance Sheet
US\$'000

Assets

Fixed Assets:

Exclusive, 20 year, land usage rights (cost):	511
Investment in Talawaan project (carried value):	2,150
Property, plant & equipment (net):	152

Total Fixed Assets: **2,813**

Current Assets:

Cash:	58
Inventory held for sale:	132
Total Current Assets:	190
Total Assets:	3,003

Liabilities & Shareholders Funds

Deferred Liabilities:

Unpaid capital commitment, Talawaan:	75
Total Deferred Liabilities:	75

Current Liabilities:

Payables:	21
Taxes due:	65
Total Current Liabilities:	86
Total Liabilities:	161



Shareholders Funds:

Paid up capital:	\$100
Capital Reserve (incl.retained earnings)	2,842
Total Shareholders Funds:	3,003



Profit & Loss

(US\$'000)

Sales:

Talawaan (direct):	640
Talawaan (process subcontracting):	255
	895
Alason:	125

Total Sales: 1,020

Operating Expenses:

Production:	425
SG&A:	90
Depreciation:	18

Total operating Expenses: 519

Earnings before tax: 487

Provision for Tax: 65

Net Income : 422



Statement of Cash Flows
(\$US'000)

Funds from Operating Activities:

-Net Profit: 422

Reconciliation Adjustments:

- Depreciation & Amortization: 18

- Interest paid -

Changes in Operating Assets & Liabilities:

- Accounts Payable (21)

- Inventory Held for Sale (89)

Net Cash From Operating Activities: 330

Funds Used in Investing Activities:

Investment in Operating Assets: (261)

Purchase of Property, Plant & equipment: (32)

Net Cash Used in Investment Activities: (293)

Funds Received from Financing Activities:

Cash Provided by Financing Activities: -

Net Increase (Decrease) in Cash: 37

Cash, Beginning of period 21

Cash, End of Period 58



SCHEDULE 3.5

USE OF NOTES

TOTAL NOTES AS OF DECEMBER 31, 2017	\$1,378,281.97
DEBT SOLD TO SEAN INVESTMENTS, LLC To equal 25,000 shares post reverse split	(\$25,000.00)
DEBT SOLD TO SEAN INVESTMENTS, LLC To equal 839,082 shares post reverse split	(\$83,908.22)
DEBT SOLD TO CHENNGDU HOLDINGS PTY, LTD. To equal 2,000,000 shares post reverse split	(\$200,000.00)
DEBT SOLD TO SL HOLDINGS To equal 7,668,290 shares post reverse split	(\$766,829.01)
REMAINING NOTES TO BE CANCELLED	\$302,544.74

SCHEDULE 3.10

SL Group Holdings Ltd. - Description of Operating Facilities:

SL Group Holdings Ltd, a British Virgin Islands (BVI) incorporated company operates 2 gold mining and processing facilities in Minahasa Regency of Sulawesi Province of The Republic of Indonesia.. Through its local Indonesian subsidiary PT Puncak Alason, the company operates 2 gold bearing properties with a total area of approx.58 hectares in Minahasa Regency, located within 3 hours of the regional capital Manado.

The Company's properties are located in a volcanic reef mineral ore formation which runs across the northern part of the island of Sulawesi. The area was originally geologically mapped and successfully exploited by Newmont Mining, one of the largest gold mining companies in the US, until the mid 90's. The Company has access to geological survey and drill test data for the area showing estimated ore grades varying from around 0.5g/tonne up to 8g/tonne. Both the company's properties are ore bearing, and internal targetted trenching and drill tests have shown ore grades consistent with these estimates.

Operations Talawaan.

The Company's operations in Talawaan, adjacent to the Manado airport, are situated on approx. 50 HA of medium grade volcanic hosted ore, and are based on a traditional processing method involving crushing of ore in ball mills and processing in floatation tanks using cyanidation, followed by smelting and refining of the final product in an offsite smelting facility.

The operation at Talawaan is turnkey, with ore excavated and processed and refined to a purity level of up to 99%. Equipment includes over 30 medium capacity ball mills, 5 high capacity floatation tanks, tailing ponds, excavator, and onsite worker accommodation.

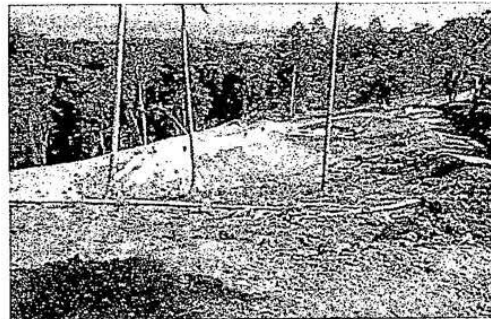
The Company's local subsidiary has acquired a 20 year operating agreement for the Talawaan facility which has a current processing capacity of approx. 120,000 tonnes of ore per annum.

Ratatotock.

The Company also operates an excavation and processing facility at Ratatotock, around 3 hrs west of Manado in Minahasa Regency. This facility is approximately 8 HA and is based on a heap leaching technology

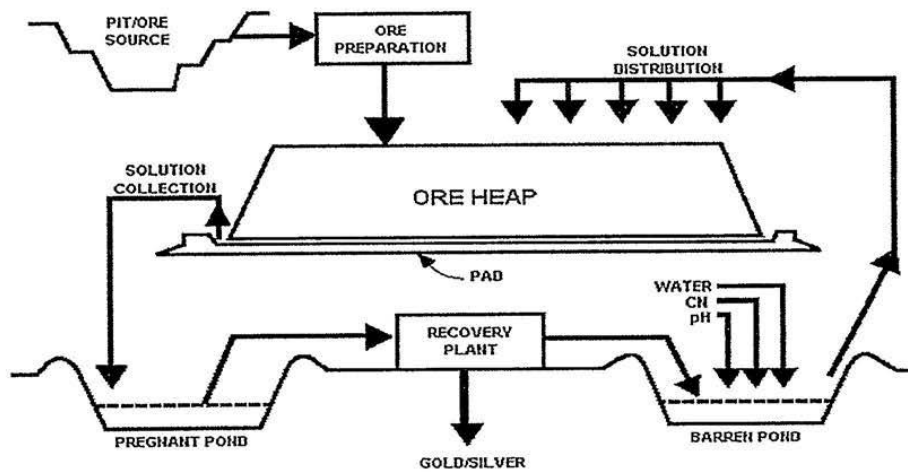
process, whereby ore is excavated and placed on a football field sized pad of 5,000 tonnes capacity. The ore is irrigated with a chemical solution for up to 10 days and the runoff passed through a carbon filtration unit prior to smelting into a final product. As for Talawaan, Ratatotock is fully operational with a recently rebuilt 5,000 tonne heap leach pad and associated infrastructure, including tailing ponds, carbon filtration unit, plumbing, water supply and power generation facilities, together with onsite worker accommodation and associated infrastructure.

The Ratatotock facilities are owned and operated by the Company's local Indonesian subsidiary.



Heap Leach Process

Use "Go Back" on your Browser to return to previous page



Schematic of a typical heap leach system
(Graphic by Robert Hallock, U.S. Fish and Wildlife Service)

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