

## **Brookmount Gold Announces Financial Results for 2023:**

**Reno NV: Dec.27 2023.-** Brookmount Gold (Brookmount Explorations Inc.) (OTC:BMXI), a leading gold exploration and development company, today announced its financial results for 2023.

Revenue for the 12 months reached \$17.062 million, an increase of approximately 4.3% over the corresponding result in 2022 of \$16.356 million. Revenue was comprised principally of direct sales of gold (85%) together with subcontracting revenue derived from The Company processing ore mined by third parties in the Talawaan gold area (15%).

Net income for 2023 was \$8.958 million, representing an increase of 19.4% over the prior year result of \$7.498 million, primarily reflecting a reduction in overhead costs, engineered by management, together with reduced tax liability arising from the cooperative joint venture structure of the Company's operations.

"We are pleased to report that The Company has continued the positive trend of performance of the past 2 years", commented Nils Ollquist, CEO of Brookmount Gold. "In spite of a relatively modest increase in net revenue, The Company increased net earnings by almost 20%, primarily as a result of sustained efforts to reduce overhead costs, together with reduced tax liability." Mr Ollquist continued: "Our focus over the past 2 years has been to develop and nurture our operations at our Talawaan site. To this end we have initiated a comprehensive drilling program to offset progressive depletion of certain high yield gold reefs on our property. As a result of this drilling program, additional "hot spots" on the property with yields over 4 g/tonne have been tagged to be exploited in Q1 2024 and should result in higher output for the ensuing quarters. In addition, 2024 will finally see us resume activities at the heap leaching operation at Alason which have been suspended since 2020 and the onset of the COVID Pandemic. In Indonesia, we are also looking at acquiring additional assets in West Sulawesi". Mr Ollquist concluded: "In recent months, the global political situation has been impacted by wars in the Middle East and Ukraine, fears of conflict over the continuing independence of Taiwan and significant increases in global inflation rates. Partly as a reflection of these trends, the price of gold has recently been increasing steadily and is now pushing \$2,070/oz. The Company will

continue to make every effort to increase its production rates and expand its producing gold assets to take advantage of this trend. Management will also arrange an investor conference call in January to discuss its financial results in more detail, update our stakeholders on significant strategic initiatives and, given the recent completion of the 2023 financial year, finalization of the ongoing audit process.”

Founded in 2018, Brookmount Gold is a high-growth gold-producing Company incorporated and quoted on OTC Markets in the United States (OTC: BMXI) (BMXI.US) with operating gold mines in Southeast Asia and exploration and production assets in North America. In addition, the company is actively looking to secure additional high-quality gold assets with JORC/NI 43-101 verified resources.

#### Safe Harbor Statements:

Except for the historical information contained herein, certain of the matters discussed in this communication constitute "forward-looking statements" within the meaning of the Securities Litigation Reform Act of 1995. Words such as "may," "might," "will," "should," "could," "anticipate," "estimate," "expect," "predict," "project," "future," "potential," "intend," "seek to," "plan," "assume," "believe," "target," "forecast," "goal," "objective," "continue" or the negative of such terms or other variations thereof and words and terms of similar substance used in connection with any discussion of future plans, actions, or events identify forward-looking statements. These forward-looking statements include, but are not limited to, statements regarding the benefits of the proposed license, expected synergies, anticipated future financial and operating performance and results, including estimates of growth. There are a number of risks and uncertainties that could cause actual results to differ materially from the forward-looking statements included in this communication. For example, the expected timing and likelihood of completion of the pending transaction, including the timing, receipt and terms and conditions of any required governmental and regulatory approvals of the pending transaction that could reduce anticipated benefits or cause the parties to abandon the transaction, the ability to successfully integrate the businesses, the occurrence of any event, change or other circumstance that could give rise to the termination of the negotiations, the risk that the parties may not be able to satisfy the conditions to the proposed transaction in a timely manner or at all, risks related to disruption of management time from ongoing business operations due to the proposed transaction, the risk that any announcements relating to the

proposed transaction could have adverse effects on the market price of Brookmount's common stock. All such factors are difficult to predict and are beyond our control. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this report, except as required by applicable law or regulations.