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BMXI

Brookmount

Explorations, Inc.

Common Stock

0.057 ↑ 0.0049
9.40%

No Inside Bid / Offer

Delayed (15 Min) Trade Data
12:00am 10/31/2024

Overview Quote Company Security News Financials Disclosure Research
Profile Details

Pink ✓
Company Verified Profile
Pink Current 10/2024
Information

Transfer Agent Verified

Independent Directors

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OTC DISCLOSURE & NEWS SERVICE

Brookmount Explorations Announces Definitive Agreement to Acquire Canadian Based Gold Project

Press Release | 06/15/2021

Reno, Nevada, June 15, 2021 (GLOBE NEWSWIRE) -- Brookmount Explorations, Inc. (OTC Pink: BMXI) ("Brookmount") is pleased to announce that it has entered into a binding agreement with Gennex Gold Corp. pursuant to which Gennex Gold will sell to Brookmount its entire interest in the Moosehorn Gold Project in Yukon, Canada, situated approximately 20km south of the Trans Alaska Highway, near Dawson City. The project covers approximately 6,000 hectares, and includes an accommodation camp, airstrip, fuel depot and a comprehensive inventory of heavy equipment including excavators, diggers, ore trucks and a large ball mill.

The acquisition also includes all relevant and exploration and production related licenses and permits. Existing gold reserves have been partially surveyed under 43-101 requirements, resulting in an initial estimated total resource of 39,000 oz Au. Preliminary estimates indicate a total resource for the area of approximately 1 million oz. Au.

In exchange for 100% of Moosehorn, Gennex will receive shares in Brookmount equivalent to 25% of the issued and outstanding shares of the Company calculated on a fully diluted basis and issued at closing. In addition, the Company has agreed to inject a total of \$1.650,000 into Gennex' operations over a period of approximately 18 months, to meet additional cash obligations arising from the purchase and to provide funds to continue a drilling program to increase Moosehorn's confirmed resource as

well as bring the project to production capability. Following the closing, Errin Kimball, principal of Gennex and a highly experienced geological engineer with extensive experience in remote gold projects in arctic and sub arctic environments, will be appointed as a Director of Brookmount and retained by the Company as Project Manager.

In announcing these initiatives Nils Ollquist, CEO of the Company commented as follows: "This agreement with Gennex represents a major breakthrough for our Company. It is our first successful acquisition as part of the Company's strategic initiative to diversify its gold reserve and production platform into developed markets. The Moosehorn project is based in a highly productive area of the Yukon gold belt, it currently has confirmed reserves of close to 40,000 oz. Au. with a possible 1 million oz.au to be proven up with further drill testing, and existing infrastructure which will enable it to be brought into production relatively quickly. We anticipate closing on the acquisition by the end of June.

About Brookmount Explorations, Inc:

Brookmount presently conducts gold mining and processing operations through its Indonesian subsidiary incorporated in Sulawesi Province, Republic of Indonesia, one of Asia's most dynamic and rapidly expanding economies with extensive reserves of natural resources and minerals including timber, coal, gold, and hydrocarbons. The company is also in the process of building a platform of high quality gold assets in major international markets such as North America, South Africa and Australia.

Forward Looking Statements:

This current press release contains "forward-looking statements," as that term is defined in Section 27A of the United States Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Statements in this press release which are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations or intentions regarding the future, including but not limited to, any products sold or cash flow from operations.

Actual results could differ from those projected in any forward-looking statements due to numerous factors. Such factors include, among others, the inherent uncertainties associated with distribution and difficulties associated with obtaining financing on acceptable terms. These forward-looking statements are made as of the date of this news release, and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although we believe that the beliefs, plans, expectations and intentions contained in this press release are reasonable, there can be no assurance that such beliefs, plans, expectations or intentions will prove to be accurate. Investors should consult all of the information set forth herein and should also refer to our most recent annual report for our last fiscal year, our quarterly reports, and other periodic reports filed from time-to-time with the Securities and Exchange Commission.

[For More Information:](#)

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BROOKMOUNT CORP



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