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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 Information 10/2024

Transfer Agent Verified

Independent Directors

OTC DISCLOSURE & NEWS SERVICE

Brookmount Explorations Reviews Operations and Expansion Strategy

Press Release | 08/24/2021

Los Angeles, California, Aug. 24, 2021 (GLOBE NEWSWIRE) -- Brookmount Explorations, Inc. (OTC PINK: BMXI) ("Brookmount"), a Nevada incorporated company is pleased to provide this update to shareholders on recent developments, particularly with respect to the Company's recent operational performance and continuing acquisition and expansion strategy.

Management is pleased to confirm that, despite the continued impact of the COVID-19 pandemic, particularly the "Delta Variant", in Indonesia and other parts of South East Asia, operational results for the recently completed first quarter of 2021 continued positively with sales for the period of \$3.1 million up by approximately 20% over the comparable period last year, with net profit marginally lower (14%) at \$1.3 million, primarily due to an increased tax bill for the period. Whilst the mining and processing operations at the Talawaan facility continue to perform strongly, as a number of exceptionally high-grade areas on the property are being continually excavated and processed, the heap leaching operations at Alason remain suspended, largely in light of continued, Covid induced, cross border travel restrictions both provincial and local. As vaccination rollout takes place in Sulawesi Province, it is hoped that The Company will be able to restart operations at Alason before year-end.

As you are aware, over the past 12 months, The Company has been actively pursuing an expansion strategy as part of a plan to broaden the Company's base of operations into "developed country" gold markets and diversify

DAILY ADVANCE

geographic risk. In pursuing this strategy, management has, over the year, identified a number of acquisition opportunities in key gold markets including Australia, South Africa and North America. For a variety of reasons, The Company chose not to proceed with the opportunities presented in Australia and South Africa, electing to focus instead on the recently announced acquisition of the Moosehorn project, situated in the Yukon, Canada area of the Tintina gold belt.

Management considers the project, with an initial N43-101 confirmed resource of 39,000 oz.au., to be of highest quality, with excellent geological structure, good transportation logistics and existing hardware in place which will facilitate upgrading to production status rapidly and at lower cost. Management also believes that the Moosehorn Project will provide an excellent platform to build a meaningful portfolio of gold assets in North America to complement existing gold production operations in Indonesia.

In addition to the Moosehorn Project, management is presently reviewing a small number of additional areas, also in the Tintina gold belt. Further announcements will be made, both on these and other initiatives, in North America and Australia, in the coming weeks.

Brookmount currently conducts its gold mining and processing operations through its Indonesian subsidiary incorporated in Sulawesi Province, Republic of Indonesia, one of Asia most dynamic and rapidly expanding economies with extensive reserves of natural resources and minerals including timber, coal, gold and hydrocarbons. The Company, based in Nevada and Hong Kong, has also established an office in Melbourne, Australia and is actively seeking opportunities in other developed gold markets including Australia and North America.

Safe Harbor Statements:

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

change or other circumstance that could give rise to the termination of the negotiations, the risk that the parties may not be able to satisfy the conditions to the proposed transaction in a timely manner or at all, risks related to disruption of management time from ongoing business operations due to the proposed transaction, the risk that any announcements relating to the proposed transaction could have adverse effects on the market price of Brookmount's common stock. All such factors are difficult to predict and are beyond our control. We disclaim and do not undertake any obligation to update or revise any forward-looking statement in this report, except as required by applicable law or regulations.

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BROOKMOUNT CORP



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QUOTE



SYMBOL	LAST	CHANGE	BID	ASK	VOLUME	TIME
OTCM	52.00	0.65 (1.27%)	N/A	N/A	15677	00:00



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