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BMXI

Brookmount Explorations, Inc.

Common Stock

0.0578 ↑ 0.0138 31.36%

0.0578 / 0.064 (1 x 1)

Real-Time Best Bid & Ask: 10:09am 11/25/2024
Delayed (15 Min) Trade Data: 10:05am 11/25/2024

Overview Quote Company Security News Financials Disclosure Research
Profile Details

Pink ✓
Company Verified Profile
Pink Current 10/2024
Information

✓
Transfer Agent Verified

✓
Independent Directors

- DAILY ADVA
- QX C
- QX C
- QX M
- QX A
- QX J:

OTC DISCLOSURE & NEWS SERVICE

Brookmount Gold Completes Acquisition of Talawaan Mining Operation Press Release | 11/25/2024

RENO, Nev., Nov. 25, 2024 (GLOBE NEWSWIRE) -- Brookmount Gold (Brookmount Explorations, Inc.) (OTC: BMXI). The Board of Directors of Brookmount Gold is pleased to confirm that the acquisition of the Mining Operations in Talawaan, Indonesia has now been completed, with The Company scheduled to take full operational control from next Monday December 2.

A portion of the investment capital deployed in the acquisition, was received from strategic investors, based in Australia, who are also significant shareholders in a major Australian listed gold mining company. This investor group will work closely in ongoing development and expansion of the Talawaan operation, including, where appropriate, arranging additional funds for capital equipment and drilling activities.

In announcing closing of the acquisition, CEO Nils Ollquist commented as follows: "Acquisition of full control of Talawaan has been a key element of our strategic focus over the past 2 years, as we move Brookmount closer to the goal of senior exchange listing. Securing control of 100% of the cash generated from operations will greatly enhance the funding structure of our business and reduce the need for external note or debt financing and associated dilution from note conversion. This factor, combined with the highly favourable results of ore sample analysis undertaken by

SGS Group, and certain operational metrics management has gleaned from the federally licensed, open cut facility operating adjacent to our Talawaan area, supports management's confidence in the long term value this acquisition is expected to deliver for our shareholders."

Mr Ollquist continued: "From 1 December, we will be initiating a review and upgrade of all systems utilized on site, prioritizing enhancements in ore extraction, transport logistics, security protocols and worker safety measures. Our objective is to align these processes with ISO or equivalent standards. Where necessary we will deploy funds from operations for this purpose, in addition to expanding and upgrading equipment. Errin Kimball, our Director and Chief Geologist, will be temporarily relocating to Manado to oversee the process and ensure a smooth transition as we integrate the operations within Brookmount."

Mr Ollquist concluded: "The Board is very pleased that this key step in our journey towards Exchange listing is now complete. With the imminent completion of audit process confirmed, we are confident that 2025 will be a transformative and rewarding year for our shareholders."

Founded in 2018, Brookmount Gold is a high-growth gold-producing Company incorporated and listed on OTCMarkets in the United States (OTC: BMXI) (BMXI.US) with operating gold mines in Southeast Asia and exploration and production assets in North America. 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 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.

Investor Relations
Ioannis Petratos

Investor Relations Contact: ir@bmxigold.com

Website: <https://www.brookmountgold.com/>

Corporate Contact: corporate@brookmountgold.com

Social Links: Brookmount Gold X (Former Twitter):
<https://x.com/brookmountgold>



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QUOTE



SYMBOL	LAST	CHANGE	BID	ASK	VOLUME	TIME
OTCM	53.57	0.00 (0.00%)	53.50	53.57	186	09:30



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