

# **Disclosure Statement Pursuant to the Pink Basic Disclosure Guidelines**

## **BROOKMOUNT EXPLORATIONS, INC**

A **NEVADA** Corporation

**1 East Liberty, suite 600,**

**Reno NV, 89501**

**(775)5256012**

**www.brookmountgold.com**

**info@brookmountgold.com**

**1040**

**Quarterly Report**

**For the Period Ending: August 31, 2024  
(the "Reporting Period")**

As of October 21, 2024, the most recent date prior to reporting, the number of shares outstanding of our Common Stock was: 113,725,869

As of the reporting date, August 31, 2024, the number of shares outstanding of our Common Stock was: 113,725,869

As of November 30, 2023, the most recent completed fiscal year end, the number of shares outstanding of our Common Stock was: 75,453,370

As of November 30, 2022, the previous completed fiscal year end, the number of shares outstanding of our Common Stock was: 41,063,718

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933 and Rule 12b-2 of the Exchange Act of 1934):

Yes:  No:

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes:  No:

Indicate by check mark whether a Change in Control<sup>1</sup> of the company has occurred over this reporting period:

---

<sup>1</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining

outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting

Yes:  No:

**1) Name of the issuer and its predecessors (if any)**

In answering this item, please also provide any names used by predecessor entities and the dates of the name changes.

Brookmount Explorations, Inc.

No name change

No Predecessor Entities

Date and state (or jurisdiction) of incorporation (also describe any changes to incorporation since inception, if applicable) Please also include the issuer's current standing in its state of incorporation (e.g. active, default, inactive):

Incorporated in Nevada on December 9, 1999. Active and in good standing.

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors since inception:

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None.

The address(es) of the issuer's principal executive office:

1 East Liberty, Suite 600, Reno, NV 89501

The address(es) of the issuer's principal place of business:

*Check box if principal executive office and principal place of business are the same address:*

The Company currently operates two individual mining sites located in the North Minahasa region of Sulawesi Province, Indonesia: One of these sites is located at Talawaan, near the regional capital Manado. The other site is located at Rataatock, approximately three hours west of Manado by road. In addition, the Company has also acquired an interest in the Moosehorn Gold Project, comprising an area of approximately 6000 hectares, located southwest of Dawson City, Yukon, Canada, and two additional gold projects in the Tintina Gold Belt in Alaska.

Has the issuer or any of its predecessors ever been in bankruptcy, receivership, or any similar proceeding in the past five years?

Yes:  No:

---

power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**2) Security Information**

Trading symbol: BMXI  
Exact title and class of securities outstanding: COMMON  
CUSIP: 114270  
Par or stated value: 0.001

Total shares authorized: 200,000,000 as of date: August 31,2024  
Total shares outstanding: 113,725,869 as of date: August 31,2024  
Number of shares in the Public Float<sup>2</sup>: 83,497,078 as of date: August 31,2024  
Total number of shareholders of record: 285 as of date: August 31,2024

Additional class of securities (if any): n/a

Trading symbol: \_\_\_\_\_  
Exact title and class of securities outstanding: \_\_\_\_\_  
CUSIP: \_\_\_\_\_  
Par or stated value: \_\_\_\_\_  
Total shares authorized: \_\_\_\_\_ as of date  
Total shares outstanding: \_\_\_\_\_ as of date:

Transfer Agent

Name: TRANSFER ONLINE, INC.  
Address: 512 SE Salmon St.  
Portland, OR 9721  
Phone: 503.227.2950  
Email: info@transferonline.com

Is the Transfer Agent registered under the Exchange Act?<sup>3</sup> Yes:  No:

Describe any trading suspension orders issued by the SEC concerning the issuer or its predecessors:

None

List any stock split, stock dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

N/A

**Security Description:**

*The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:*

- 1. For common equity, describe any dividend, voting and preemption rights.**

None.

- 2. For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.**

None.

- 3. Describe any other material rights of common or preferred stockholders.**

None.

4. Describe any material modifications to rights of holders of the company’s securities that have occurred over the reporting period covered by this report.

None.

<sup>2</sup> “Public Float” shall mean the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a “control person”), or any affiliates thereof, or any immediate family members of officers, directors and control persons.

<sup>3</sup> To be included in the Pink Current Information tier, the transfer agent must be registered under the Exchange Act.

**3) Issuance History**

The goal of this section is to provide disclosure with respect to each event that resulted in any direct changes to the total shares outstanding of any class of the issuer’s securities **in the past two completed fiscal years and any subsequent interim period.**

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares or any other securities or options to acquire such securities issued for services. Using the tabular format below, please describe these events.

**A. Changes to the Number of Outstanding Shares**

Check this box to indicate there were no changes to the number of outstanding shares within the past two completed fiscal years and any subsequent periods:

Number of Shares outstanding as of <u>December 1, 2021:</u>		<u>Opening Balance:</u> Common: <u>17,795,181</u> Preferred: <u>0</u>		Please refer below					
Date of Transaction	Transaction type (e.g. new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to (entities must have individual with voting / investment control disclosed).	Reason for share issuance (e.g. for cash or debt conversion) OR Nature of Services Provided (if applicable)	Restricted or Unrestricted as of this filing?	Exemption or Registration Type?
12-16-21	New	127,306	Common	\$0.001	Yes	Leonite Capital LLC (Avi Geller, Chief Investment Officer)	Note conversion	Unrestricted	Rule 506
01-03-2022	New	882,912	Common	\$0.001	Yes	Greentree Financial Group, Inc. (Chris Cottone, Vice President)	Note conversion	Unrestricted	Rule 506

01-25-2022	New	800,000	Common	\$0.001	No	Greentree Financial Group, Inc. (Chris Cottone, Vice President)	New Issue	Unrestricted	Rule 506
01-25-2022	New	1,500,000	Common	\$0.001	No	SRAX, Inc. (Randy Ferrell)	New Issue	Restricted	Rule 506
03-09-2022	New	127,306	Common	\$0.001	Yes	Leonite Capital LLC (Avi Geller, Chief Investment Officer)	Note conversion	Unrestricted	Rule 506
03-10-2022	New	433,456	Common	\$0.001	Yes	Leonite Capital LLC (Avi Geller, Chief Investment Officer)	Note conversion	Unrestricted	Rule 506
03-21-2022	New	200,000	Common	\$0.001	Yes	Brett Morley	New Issue	Restricted	§4(a)(2)
03-21-2022	New	250,000	Common	\$0.001	Yes	Erin Kimball	New Issue	Restricted	§4(a)(2)
03-21-2022	New	200,000	Common	\$0.001	Yes	Fred Kempson	New Issue	Restricted	§4(a)(2)
03-21-2022	New	200,000	Common	\$0.001	Yes	Fred Kempson	New Issue	Restricted	§4(a)(2)
03-21-2022	New	500,000	Common	\$0.001	Yes	Nils A Ollquist	New Issue	Restricted	§4(a)(2)
03-21-2022	New	150,000	Common	\$0.001	Yes	Zafer sungur	New Issue	Restricted	§4(a)(2)
03-21-2022	New	416,667	Common	\$0.12	No	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	New Issue	Unrestricted	Regulation A
03-22-2022	New	150,000	Common	\$0.001	Yes	Ioannis Petratos	New Issue	Restricted	§4(a)(2)
03-22-2022	New	416,666	Common	\$0.12	No	AES Capital Colorado AES Capital Management (Eli Fireman)	New Issue	Unrestricted	Regulation A
04-05-2022	New	500,000	Common	\$0.12	No	Greentree Financial Group, Inc. (Chris Cottone, Vice President)	New Issue	Unrestricted	Regulation A

06-15-2022	New	250,000	Common	\$0.001	Yes	Kempson Capital Pty Ltd (Fred Kempson)	New Issue	Restricted	§4(a)(2)
06-15-2022	New	250,000	Common	\$0.001	Yes	Nichols Medway	New Issue	Restricted	§4(a)(2)
06-15-2022	New	750,000	Common	\$0.001	Yes	Nils A Ollquist	New Issue	Restricted	§4(a)(2)
06-15-2022	New	250,000	Common	\$0.001	Yes	Zafer Sungur	New Issue	Restricted	§4(a)(2)
6-15-2022	New	250,000	Common	\$0.001	Yes	Ioannis Petratos	New Issue	Restricted	§4(a)(2)
07-28-2022	New	500,000	Common	\$0.001	Yes	Chesapeake Group Inc (TimRieu, CEO)	New Issue	Restricted	§4(a)(2)
08-22-2022	New	416,666	Common	\$0.12	Yes	AES Capital Management LLC (Eli Fireman)	New Issue	Unrestricted	Regulation A
08-22-2022	New	400,000	Common	\$0.12	Yes	Greentree Financial Group Inc (Chris Cottone, Vice President)	New Issue	Unrestricted	Regulation A
08-22-2022	New	833,333	Common	\$0.12	Yes	Scottsdale Capital Advisors Corp (John Busacca, CEO)	New Issue	Unrestricted	Regulation A
08-26-2022	New	416,675	Common	\$0.12	Yes	Quick Capital LLC (Eilon Natan)	New Issue	Unrestricted	Regulation A
08-31-2022	New	833,333	Common	\$0.12	Yes	AES Capital Colorado (Eli Fireman)	New Issue	Unrestricted	Regulation A
07-25-2022	New	400,000	Common	\$0.029	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
07-27-2022	New	2,617,241	Common	\$0.029	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506

08-01-2022	New	2,617,241	Common	\$0.029	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
08-22-2022	New	2,796,402	Common	\$0.029	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
08-26-2022	New	833,333	Common	\$0.12	Yes	Scottsdale Capital Advisors Corp (John Busacca, CEO)	New Issue	Unrestricted	Regulation A
10-11-2022	New	2,000,000	Common	\$0.001	Yes	Ramon Pedrosa Lopez	New Issue	Restricted	\$4(a)(2)
12-19-2022	New	2,000,000	Common	\$0.001	Yes	Ioannis Petratos	New Issue	Restricted	\$4(a)(2)
12-29-2022	New	4,302,065	Common	\$0.75	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
01-16-2023	New	2,871,171	Common	\$0.75	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
01-25-2023	New	250,000	Common	\$0.001	Yes	Kym Newton	New Issue	Restricted	\$4(a)(2)
01-25-2023	New	250,000	Common	\$0.001	Yes	MJ & MP Forrest Investments Pty Ltd (Jeff Shaw)	New Issue	Restricted	Rule 506
01-26-2023	New	2,038,137	Common	\$0.12	Yes	AES Capital Management LLC (Eli Fireman)	Note conversion (Rule 144)	Unrestricted	Rule 506
03-09-2023	New	1,500,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
03-09-2023	New	428,279	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506

03-22-2023	New	2,000,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
04-25-2023	New	2,000,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
05-19-2023	New	2,000,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
06-20-2023	New	1,000,000	Common	\$0.01	Yes	Haruethai Panpai	New issue	Restricted	\$4(a)(2)
06-22-2023	New	2,000,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	New Issue	Unrestricted	Rule 506
07-31-2023	New	2,000,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
09-18-2023	New	4,000,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	New Issue	Unrestricted	Rule 506
10-26-2023	New	500,000	Common	\$0.01	Yes	Fred Kempson	New Issue	Restricted	\$4(a)(2)
10-26-2023	New	1,000,000	Common	\$0.01	Yes	Nitin Mehta	New Issue	Restricted	\$4(a)(2)
11-07-2023	New	4,250,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	New Issue	Unrestricted	Rule 506
02-01-2024	New	4,000,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506



02-14-2024	New	500,000	Common	\$0.10	Yes	Sophie Radcliffe	Note conversion (Rule 144)	Unrestricted	Rule 506
02-21-2024	New	3,750,000	Common	\$0.02	Yes	Christopher Mutual	New issue	Restricted	Rule 506
02-22-2024	New	4,000,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
03-15-2024	New	4,000,000	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
03-20-2024	New	3,219,321	Common	\$0.10	Yes	AES Capital Management LLC (Eli Fireman)	Note conversion (Rule 144)	Unrestricted	Rule 506
04-03-2024	New	2,008,593	Common	\$0.10	Yes	AES Capital Management LLC (Eli Fireman)	Note conversion (Rule 144)	Unrestricted	Rule 506
04-11-2024	New	3,669,996	Common	\$0.10	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
05-10-2024	New	1,000,000	Common	\$0.001	Yes	SRAX Inc	New issue	Restricted	Rule 144
06-12-2024	New	3,500,000	Common	\$0.02	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
07-02-2024	New	1,564,589	Common	\$0.02	Yes	AES Capital Management LLC (Eli Fireman)	Note conversion (Rule 144)	Unrestricted	Rule 506
08-6-2024	New	2,500,000	Common	\$0.02	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
08-12-2024	New	560,000	Common	\$0.01	Yes	Marvin Ellis	New Issues	Restricted	Rule 506

08-29-2024	New	4,000,000	Common	\$0.02	Yes	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Note conversion (Rule 144)	Unrestricted	Rule 506
Shares Outstanding on <u>August 31, 2024</u> :	<u>Ending Balance:</u> Common: 113,725,869 Preferred: 0								

2018, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2016 through September 30, 2018 pursuant to the tabular format above.

Use the space below to provide any additional details, including footnotes to the table above:

- All issuances of common shares made at par unless otherwise indicated.
- Individuals with voting control indicated in parentheses.

#### B. Debt Securities, Including Promissory and Convertible Notes

Use the chart and additional space below to list and describe all outstanding promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities.

Check this box if there are no outstanding promissory, convertible notes or debt arrangements:

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued(\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder (entities must have individual with voting / investment control disclosed)	Reason for Issuance (e.g. Loan, Services, etc.)
August 7, 2020	58,000	58,000	USD 23,473	May 7, 2021	\$0.75 /share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	WorkingCapital
October 7, 2020	50,000	50,000	USD 20,805	July 7, 2021	\$0.75 /share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	WorkingCapital
December 2020	50,000	50,000	USD 20,789	September 2, 2021	\$0.75 /share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	WorkingCapital

March 23, 2021	50,000	50,000	USD 21,841	December 23, 2021	\$0.75 /share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
June 25, 2021	205,556	205,556	USD 92,984	March 25, 2022	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
August 3, 2022	97,000	97,000	USD 7,069	February 3, 2023	Discount to the lowest trading price as reported on the OTC Marketplace for the ten prior trading days including the day upon which a notice of conversion is delivered to the Company or its transfer agent.	AES Capital Management, LLC (Eli Fireman)	Working Capital
January 5, 2023	50,000	50,000	USD 8,582	October 5, 2023	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
February 3, 2023	50,000	50,000	USD 8,098	November, 3, 2023	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
March 14, 2023	50,000	50,000	USD 7,450	December 14, 2023	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
April 5, 2023	25,000	25,000	USD 3,542	January 5, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
April 19, 2023	25,000	25,000	USD 3,425	January 19, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
April 25, 2023	25,000	25,000	USD 3,375	January 25, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital

April 25, 2023	25,000	25,000	USD 3,350	December 19, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
May 19, 2023	50,000	50,000	USD 2,664	November, 3, 2023	Discount to the lowest trading price as reported on the OTC Marketplace for the ten prior trading days including the day upon which a notice of conversion is delivered to the Company or its transfer agent.	AES Capital Management, LLC (Eli Fireman)	Working Capital
August 31, 2023	7,500	7,500	USD-690	January 31, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
September 9, 2023	7,500	7,500	USD 665	March 9, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
September 13, 2023	25,000	25,000	USD 1,731	March 13, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
November 11, 2023	12,500	12,500	USD 814	May 11, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
December 5, 2023	12,500	12,500	USD 742	September 5, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
January 5, 2024	15,000	15,000	USD 735	October 15, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
February 2, 2024	15,000	15,000	USD 595	November 2, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital

February 27, 2024	20,000	20,000	USD 627	November 27, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
March 15, 2024	10,000	10,000	USD 257	December 15, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
March 19, 2024	25,000	25,000	USD 81	September 19, 2024	Discount to the lowest trading price as reported on the OTC Marketplace for the ten prior trading days including the day upon which a notice of conversion is delivered to the Company or its transfer agent.	AES Capital Management, LLC (Eli Fireman)	Working Capital
March 28, 2024	25,000	25,000	USD 71	September 28, 2024	Discount to the lowest trading price as reported on the OTC Marketplace for the ten prior trading days including the day upon which a notice of conversion is delivered to the Company or its transfer agent.	AES Capital Management, LLC (Eli Fireman)	Working Capital
April 4, 2024	10,000	10,000	USD 190	January 4, 2025	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
April 19, 2024	10,000	10,000	USD 140	January 19, 2025	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
May 3, 2024	10,000	10,000	USD 93	February 3, 2025	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
May 17, 2024	10,000	10,000	USD 47	February 17, 2025	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital

June 17, 2024	20,000	20,000	USD 1,000	March 17, 2025	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
June 21, 2024	25,000	25,000	USD 197	December 21, 2024	Discount to the lowest trading price as reported on the OTC Marketplace for the ten prior trading days including the day upon which a notice of conversion is delivered to the Company or its transfer agent.	AES Capital Management, LLC (Eli Fireman)	Working Capital
July 2, 2024	10,000	10,000	USD 800	April 2, 2025	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
July 17, 2024	10,000	10,000	USD 733	April 17, 2025	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
August 8, 2024	15,000	15,000	USD 307	May 8, 2025	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital
August 20, 2024	25,000	25,000	USD 183	February 20, 2025	Discount to the lowest trading price as reported on the OTC Marketplace for the ten prior trading days including the day upon which a notice of conversion is delivered to the Company or its transfer agent.	AES Capital Management, LLC (Eli Fireman)	Working Capital
August 30, 2024	15,000	15,000	USD 10	August 30, 2024	\$0.75 / Share	Leonite Capital, LLC (Avi Geller, Chief Investment Officer)	Working Capital

Use the space below to provide any additional details, including footnotes to the table above:

\_\_\_\_\_

#### 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. In answering this item, please include the following:

- A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations.")

---

Brookmount Explorations, Inc. is a gold producing and exploration company with producing gold properties in the Republic of Indonesia and a significant gold reserve area in the Tintina Gold Belt in the Yukon region of northern Canada. The Company currently operates 2 gold producing properties in volcanic hosted sediment within the tropical rain forest region of Sulawesi Province in northeast 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 U.S. The Company is incorporated in Nevada and was organized for the purpose of acquiring, exploring and developing mineral properties. In 2019, the Company entered into a joint venture with a Taiwanese operator under the terms of which the operator agreed to construct and operate leach pads and associated processing facilities utilizing ore sourced from the Company's properties, with profits from gold sales shared between the parties on a 70(operator)/30(Company) basis. Production under these arrangements commenced in December 2019.

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. This transaction has closed. 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 Company's Moosehorn property in the Yukon (Canada) and contains a 250 HA reserve of high quality ore, located in placer and hard rock 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.

- B. Describe any subsidiaries, parents, or affiliated companies, if applicable, and a description of such entity's business, contact information for the business, officers, directors, managers or control persons. Subsidiary information may be included by reference

The Company's Moosehorn Project is owned through its wholly-owned subsidiary, 2206555 Alberta Inc., an Alberta company d/b/a as Gennex Gold.

- C. Describe the issuers' principal products or services, and their markets

The Company's business encompasses the exploration, extraction, processing and sale of gold bullion through locally based trading houses.

## 5) Issuer's Facilities

The Company's operations are carried out through the excavation and processing of volcanic hosted gold bearing ore in 2 separate locations in Sulawesi Province, Republic of Indonesia. The company operates a floatation based processing facility adjacent to its 25 HA gold reserve situated in a tropical rain forest area close to the airport at Manado regional capital, with surface and subsurface consisting of medium to high grade ore of 1.5-2.5 grams/tonne. Processing equipment at this location comprises a state of the art platform for processing of ore

through to smelting of phase 2 finished product which represents gold with a purity level of 99%, and includes ore crushers and ball mills, 5 high capacity floatation tanks, onsite power generation and plumbing facilities including tailing ponds, as well as off-site smelting facilities. The Company has invested approximately \$500k in an exclusive 20 year operating agreement for this facility, including unrestricted access to the volcanic sediment hosted ore contained in the 25 HA site.

The Company also owns a heap leach processing facility approximately 3 hours by road from the Manado operation. This facility has been acquired by The Company and comprises 17 HA of ore reserve, in 2 separate titles, together with a 10,000 tonne heap leach pad and associated plumbing with tailing ponds, power generation, carbon filtration unit, and onsite accommodation for workers and security guards.

The Company also owns facilities in situ at its gold area in Yukon, including, fuel storage facilities, mining camp, power generating equipment, heavy excavation equipment and airstrip.

## 6) Officers, Directors, and Control Persons

The goal of this section is to provide an investor with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial shareholders.

Using the tabular format below, please provide information regarding any person or entity owning 5% or more of the issuer, as well as any officer, and any director of the company, regardless of the number of shares they own. **If any listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information of an individual representing the corporation or entity in the note section.**

Name of Officer/Director and Control Person	Affiliation with Company (e.g. Officer/Director/Owner of more than 5%)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
Nils Ollquist	Executive Director/CEO	Armadale, VIC, 3143	1,250,000	common	1.23%	
Nicholas Medway	Director & Secretary	Douglas Pde. Williamstown, Vic. Australia	841,707	common	0.82%	
Errin Kimball	Director & Officer	Edmonton, Canada	4,750,000	Common	4.68%	Beneficial shareholder thru Gennex Corp
Fred Kempson	Director	Wyndora Ave Freshwater, NSW Australia	450,000	Common	0.44%	



Christopher Lim	CFO	Lower Templestowe, Victoria	100,000	Common	0.09%	Beneficial through Chris Lim Accounting Solutions Pty Ltd
-----------------	-----	-----------------------------	---------	--------	-------	-----------------------------------------------------------

**7) Legal/Disciplinary History**

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

No.

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

No.

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

No.

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

No.

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

No.

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

No.

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

NA

**8) Third Party Providers**

Please provide the name, address, telephone number and email address of each of the following outside

providers:

Securities Counsel

Name: Joe Laxague  
Firm: Crone Law Group PC.  
Nature of Services: legal  
Address 1: 1 East Liberty,  
Address 2: Reno, NV 89501  
Phone: (775) 234-5221  
Email: jlaxague@cronelaw.com

Accountant or Auditor

Name: Drew Thompson  
Firm: Hall Chadwick  
Address 1: 40/2 Park st  
Address 2: Sydney NSW 2000, Australia  
Phone: +61 2 92632600  
Email: info@hallchadwick.com.au

Investor Relations Consultant

Name: N/A  
Firm:  
Address 1:  
Address 2:  
Email:

Other Service Providers

Provide the name of any other service provider(s), including, counsel, advisor(s) or consultant(s) **that assisted, advised, prepared or provided information with respect to this disclosure statement**, or provided assistance or services to the issuer during the reporting period.

N/A

**9) Disclosure & Financial Information**

A. This Disclosure Statement was prepared by (name of individual):

Name: **Nils Ollquist**  
Title: **CEO**  
Relationship to Issuer: **CEO**

B. The following financial statements were prepared in accordance with:

- IFRS  
 U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: **Chris Lim**  
Title: **CFO**  
Relationship to Issuer: **CFO**

Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> **Certified Accountant**

Provide the following qualifying financial statements:

- a. Audit letter, if audited;
- b. Balance Sheet;
- c. Statement of Income;
- d. Statement of Cash Flows;
- e. Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- f. Financial Notes

**Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be “machine readable”. Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

---

<sup>5</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

**10) Issuer Certification**

*Principal Executive Officer:*

I, Nils Ollquist, certify that:

A. I have reviewed this quarterly disclosure statement of Brookmount Explorations, Inc.;

B. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

C. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

October 20, 2024

/s/  [CEO's Signature]  
Nils Ollquist

*Principal Financial Officer:*


I, Christopher Lim, certify that:

1. I have reviewed this quarterly disclosure statement of Brookmount Explorations, Inc.;

2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and

3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

October 20, 2024

/s/  [CFO's Signature]  
Christopher Lim

**BROOKMOUNT EXPLORATIONS, INC  
CONSOLIDATED FINANCIAL  
STATEMENTS FOR THE QUARTERS  
ENDED AUGUST 31, 2024 AND  
2023**

Unaudited Consolidated Balance Sheet as at  
August 31, 2024

	August 2024 \$'000	November 2023 \$'000
<b>Assets</b>		
Cash and cash equivalents	109	45
Prepayments	25	
Inventory	3,250	2,750
<b>Total current assets</b>	<b>3,384</b>	<b>2,795</b>
Property, plant and equipment, net of accumulated depreciation and amortization	8,375	7,150
Investment in Talawaan Project	500	500
Land Usage rights	12,500	12,000
Receivable due from non affiliate	26,493	19,876
<b>Total non-current assets</b>	<b>47,868</b>	<b>39,526</b>
<b>Total assets</b>	<b>51,252</b>	<b>42,321</b>
<b>Liabilities and Stockholders' Equity/(Deficit)</b>		
<b>Liabilities</b>		
Accounts payable	473	350
Convertible notes	812	570
Warrants	-	-
Income taxes payable	150	850
<b>Total current liabilities</b>	<b>1,435</b>	<b>1,770</b>
Unpaid capital commitments	244	244
<b>Total non-current liabilities</b>	<b>244</b>	<b>244</b>
<b>Total liabilities</b>	<b>1,679</b>	<b>2,014</b>
<b>Equity</b>		
Common stock		
Authorized: \$0.001 par value, 2,000,000,000 shares authorized		
Issued and outstanding: 113,725,869	\$332,591	\$294,319
Additional paid in capital	6,184	4,493
Adjustments to equity to reflect retroactive application of reverse acquisition of accounting	(911)	(911)
Accumulated profits	43,967	36,430
<b>Total stockholders' equity</b>	<b>49,573</b>	<b>40,307</b>
<b>Total liabilities and stockholders' equity</b>	<b>51,252</b>	<b>42,321</b>

## Brookmount Explorations, Inc.

### Unaudited Consolidated Statement of Operations For the quarter ended August 31, 2024

	3 months ended August 31, 2024 \$'000	3 months ended August 31, 2023 \$'000
<b>Revenue</b>		
Sales	4,992	4,850
Cost of sales	(1,750)	(1,697)
<b>Gross profit</b>	<b>3,242</b>	<b>3,163</b>
<b>Operating expenses</b>		
Depreciation and amortization	75	52
Selling, general and administrative expenses	409	406
Total operating expenses	<b>484</b>	<b>458</b>
Interest expense	55	22
Amortisation on discount of convertible notes	-	-
Fair value adjustment of warrant liabilities	-	-
Total other expenses	<b>55</b>	<b>22</b>
<b>Income/(loss) from continuing operations before income tax expenses</b>	<b>2,703</b>	<b>2,673</b>
Provision for income tax	(25)	(85)
<b>Net income/(loss) after income tax expense for the period</b>	<b>2,678</b>	<b>2,588</b>
<b>Other comprehensive income /(loss)</b>		
Other comprehensive income/(loss)	-	-
<b>Total comprehensive income/(loss) for the period</b>	<b>2,678</b>	<b>2,588</b>

**Unaudited Consolidated Statement of Changes in Stockholders' Equity**  
**For the year ended August 31, 2024 and 2023**

	Common Stock		Additional Paid in Capital \$'000	Other Comprehensive Income \$'000	Accumulated Profits \$'000	Adjustments to equity to reflect retroactive application of reverse acquisition accounting \$'000	Total Equity \$'000
	Shares	Amount \$'000					
<b>Balance at November 30, 2022</b>	<b>41,063,718</b>	<b>260</b>	<b>1,720</b>	-	<b>27,483</b>	<b>(911)</b>	<b>28,552</b>
Income after income tax expense for the year	-	-	-	-	2,129	-	2,129
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 (2,038,137 shares @ USD 0.12/Share)	2,038,137	2	243	-	-	-	245
Total comprehensive	-	-	-	-	-	-	-
Income for the period	2,500,000	12	774	-	2,129	-	2,915
<b>Balance at February 28, 2023</b>	<b>52,775,091</b>	<b>272</b>	<b>2,494</b>	-	<b>29,612</b>	<b>(911)</b>	<b>31,467</b>
Income after income tax expense for the year	-	-	-	-	2,207	-	2,207
New Share issuance (7,928,279 shares @ USD 0.10/Share)	7,928,279	8	785	-	-	-	793
Total comprehensive	-	-	-	-	-	-	-
Income for the period	7,928,279	8	785	-	2,207	-	3,000
<b>Balance at May 31, 2023</b>	<b>60,703,370</b>	<b>280</b>	<b>3,279</b>	-	<b>31,819</b>	<b>(911)</b>	<b>34,467</b>
Income after income tax expense for the year	-	-	-	-	2,588	-	2,588
New Share issuance (2,000,000 shares @ USD 0.10/Share)	2,000,000	2	198	-	-	-	200
Total comprehensive	-	-	-	-	-	-	-
Income for the period	-	2	198	-	2,588	-	2,788



<b>Balance at August 31, 2023</b>	<b>60,703,370</b>	<b>282</b>	<b>3,477</b>	<b>-</b>	<b>34,407</b>	<b>(911)</b>	<b>37,255</b>
<b>Common Stock</b>							
	<b>Shares</b>	<b>Amount \$'000</b>	<b>Additional Paid in Capital \$'000</b>	<b>Other Comprehensive Income \$'000</b>	<b>Accumulated Profits \$'000</b>	<b>Adjustments to equity to reflect retroactive application of reverse acquisition accounting \$'000</b>	<b>Total Equity \$'000</b>
<b>Balance at November 30, 2023</b>	<b>75,453,370</b>	<b>295</b>	<b>4,493</b>	<b>-</b>	<b>36,430</b>	<b>(911)</b>	<b>40,307</b>
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	-	-	-	-	-	-	-
<b>Balance at February 28, 2024</b>	<b>87,703,370</b>	<b>308</b>	<b>4,685</b>	<b>-</b>	<b>38,860</b>	<b>(911)</b>	<b>42,942</b>
Income after income tax expense for the period	-	-	-	-	2,429	-	2,429
New Share issuance (4,000,000 shares @ USD 0.10/share)	4,000,000	4	396	-	-	-	400
New Share issuance (3,219,321 shares @ USD 0.10/Share)	3,219,321	3	319	-	-	-	322
New Share issuance (2,008,593 shares @ USD0.10/Share)	2,008,593	2	199	-	-	-	201
New Share issuance (3,669,996 shares @ \$0.10/Share)	3,669,996	4	363	-	-	-	367
New Share issuance (3,669,996 shares @ \$0.10/Share)	1,000,000	1	-	-	-	-	1
Total comprehensive	-	-	-	-	-	-	-
<b>Balance at May 31, 2024</b>	<b>101,601,280</b>	<b>322</b>	<b>5,962</b>	<b>-</b>	<b>41,289</b>	<b>(911)</b>	<b>46,662</b>

	Shares	Amount \$'000	Additional Paid in Capital \$'000	Other Comprehensive Income \$'000	Accumulated Profits \$'000	Adjustments to equity to reflect retroactive application of reverse acquisition accounting \$'000	Total Equity \$'000
<b>Balance at May 31, 2024</b>	<b>101,601,280</b>	<b>322</b>	<b>5,962</b>	-	<b>41,289</b>	<b>(911)</b>	<b>46,662</b>
Income after income tax expense for the period	-	-	-	-	2,678	-	2,678
New Share issuance (3,500,000shares @ USD 0.02/share)	3,500,000	3	67	-	-	-	70
New Share issuance (1,564,589 shares @ USD 0.02/Share)	1,564,589	1	31	-	-	-	32
New Share issuance (2,500,000 shares @ USD0.02/Share)	2,500,000	2	48	-	-	-	50
New Share issuance (4,000,000 shares @ \$0.01 Share)	560,000	1	-	-	-	-	1
New Share issuance (4,000,000 shares @ \$0.02Share)	4,000,000	4	76	-	-	-	80
Total comprehensive	-	-	-	-	-	-	-
<b>Balance at August 31, 2024</b>	<b>113,725,869</b>	<b>333</b>	<b>6,184</b>	-	<b>43,967</b>	<b>(911)</b>	<b>49,573</b>

**Unaudited Consolidated Statement of Cash Flows  
For the year ended August 31, 2024**

	<b>3 months ended Aug 31, 2024</b>	<b>3 months ended Aug 31, 2023</b>
	<b>\$'000</b>	<b>\$'000</b>
<b>Cash flows from operating activities:</b>		
Net income/(Loss)	2,678	2,436
Adjustments to reconcile net income to net cash provided by operating activities		
Depreciation and amortization	75	115
Fair value adjustment of warrant	-	(3)
Amortization of discount on convertible notes	-	5
Share based payments	235	-
Net changes in operating assets and liabilities		
(Increase)/Decrease in inventory	(125)	(800)
Increase/(Decrease) in account payable	(311)	13
(Increase)/Decrease in unpaid capital commitments	-	-
(Increase)/Decrease in non affiliate loans	(2,329)	825
Increase/(Decrease) in tax provision	(325)	(945)
Net cash used in operating activities	<b>(102)</b>	<b>1,646</b>
<b>Cash flows from investing activities</b>		
Payments for property, plant& equipment	-	(745)
Payments for Land Usage Rights	-	(1,000)
Net cash used in investing activities	<b>-</b>	<b>(1,745)</b>
<b>Cash flows from financing activities</b>		
Proceeds from Convertible Notes	80	65
Proceeds from share issuance	-	450
Net cash provided by financing activities	<b>80</b>	<b>515</b>
Net increase/(decrease) in cash and cash equivalents	(22)	416
Cash and cash equivalents at the beginning of period	131	35
<b>Cash and cash equivalents at the end of period</b>	<b>109</b>	<b>451</b>

## **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**

Property, plants and equipment are recorded at cost. Expenditures for new property, plant and equipment and expenditures that extend the useful lives of existing property, plant and equipment are capitalized and recorded at cost. Maintenance and repair costs are expensed when incurred. Depreciation is calculated using the straight-line method over the estimated useful lives of the assets.

#### **Derecognition**

An item of plant and equipment is derecognized upon disposal or when no further economic benefits are expected from its use or disposal.

### **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	\$812,199
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 \$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 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.
- (xv) On March 15, 2024, a further \$10,000 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.
- (xvi) On March 19, 2024, we entered into a 4% convertible redeemable note with one person, AES Capital Management LLC in the aggregate of \$25,000.
- (xvii) On March 28, 2024, we entered into a 4% convertible redeemable note with one person, AES Capital Management LLC in the aggregate of \$25,000.
- (xviii) On April 4, 2024, a further \$10,000 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 April 19, 2024, a further \$10,000 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.
- (xx) On May 3, 2024, a further \$10,000 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.
- (xxi) On May 17, 2024, a further \$10,000 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.
- (xxii) On June 17, 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.
- (xxiii) On June 21, 2024, we entered into a 4% convertible redeemable note with one person, AES Capital Management LLC in the aggregate of \$25,000.
- (xxiv) On July 2, 2024, a further \$10,000 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.
- (xxv) On August 8, 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.
- (xxvi) On August 20, 2024, we entered into a 4% convertible redeemable note with one person, AES Capital Management LLC in the aggregate of \$25,000.
- (xxvii) On August 30, 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.

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**

#### **Stockpiles, Ore on Leach Pads and Inventories**

As described below, costs that are incurred in or benefit the productive process are accumulated as stockpiles, ore on leach pads and inventories. Stockpiles, ore on leach pads and inventories are carried at the lower of average cost or net realizable value. Net realizable value represents the estimated future sales price of the product based on current and long-term metals prices, less the estimated costs to complete production and bring the product to sale. Write-downs of stockpiles, ore on leach pads and inventories to net realizable value are reported as a component of Costs applicable to sales and Depreciation and amortization. The current portion of stockpiles, ore on leach pads and inventories is determined based on the expected amounts to be processed within the next 12 months and utilize the short-term metal price assumption in estimating net realizable value. The major classifications are as follows:

#### **Stockpiles**

Stockpiles represent ore that has been extracted from the mine and is available for further processing. Mine sequencing may result in mining material at a faster rate than can be processed. The Company generally processes the highest ore grade material first to maximize metal production; however, a blend of metal stockpiles may be processed to balance hardness and/or metallurgy in order to maximize throughput and recovery. Stockpiles are measured by estimating the number of tons added and removed from the stockpile, the number of contained ounces or pounds (based on assay data) and the estimated metallurgical recovery rates (based on the expected processing method). Stockpile ore tonnages are verified by periodic surveys. Costs are added to stockpiles based on current mining costs incurred including applicable overhead and depreciation and amortization relating to mining operations and removed at each stockpile's average cost per recoverable unit as material is processed. Carrying values are evaluated at least quarterly, in accordance with the above.

#### **Ore on Leach Pads**

Ore on leach pads represent ore that has been mined and placed on leach pads where a solution is applied to the surface of the heap to dissolve the gold. Costs are added to ore on leach pads based on current mining costs, including applicable depreciation and amortization relating to mining operations. Costs are removed from ore on leach pads as ounces or pounds are recovered based on the average cost per estimated recoverable ounce of gold on the leach pad. Estimates of recoverable ore on the leach pads are calculated from the quantities of ore placed on the leach pads (measured tons added to the leach pads), the grade of ore placed on the leach pads (based on assay data) and a recovery percentage (based on ore type). In general, leach pads recover between 50% and 95% of the recoverable ounces in the first year of leaching, declining each year thereafter until the leaching process is complete.



Although the quantities of recoverable metal placed on the leach pads are reconciled by comparing the grades of ore placed on pads to the quantities of metal actually recovered (metallurgical balancing), the nature of the leaching process inherently limits the ability to precisely monitor inventory levels. As a result, the metallurgical balancing process is constantly monitored and estimates are refined based on actual results over time. Historically, the Company's operating results have not been materially impacted by variations between the estimated and actual recoverable quantities of metal on its leach pads. Variations between actual and estimated quantities resulting from changes in assumptions and estimates that do not result in write-downs to net realizable value are accounted for on a prospective basis.

#### **In-process Inventory**

In-process inventories represent material that is currently in the process of being converted to a saleable product. Conversion processes vary depending on the nature of the ore and the specific processing facility, but include mill in-circuit, flotation, leach and carbon-in-leach. In-process material is measured based on assays of the material fed into the process and the projected recoveries of the respective processing plants. In-process inventories are valued at the lower of the average cost of the material fed into the process attributable to the source material coming from the mines, stockpiles and/or leach pads, plus the in-process conversion costs, including applicable amortization relating to the process facilities incurred to that point in the process or net realizable value.

#### **Precious Metals Inventory**

Precious metals inventories include gold ore and/or gold bullion. Precious metals that result from the Company's mining and processing activities are valued at the lower of the average cost of the respective in-process inventories incurred prior to the refining process, plus applicable refining costs or net realizable value.

#### **Concentrate Inventory**

Concentrate inventories represent gold concentrate available for shipment or in transit for further processing when the sales process has not been completed. The Company values concentrate inventory at average cost, including an allocable portion of support costs and amortization. Costs are added and removed to the concentrate inventory based on metal in the concentrate and are valued at the lower of average cost or net realizable value.

#### **Materials and Supplies**

Materials and supplies are valued at the lower of average cost or net realizable value. Cost includes applicable taxes and freight.

#### ***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 include acquired interests in production, development and exploration stage properties. Land usage rights are capitalized at their fair value at the acquisition date as an individual asset purchase. Land usage rights in the development and exploration stage are not amortized until the underlying property is converted to the production stage, at which point the mineral interests are amortized over the estimated recoverable proven and probable reserves.

The value of such assets is primarily driven by the nature and amount of mineral interests believed to be contained in such properties. Exploration stage mineral interests represent interests in properties that are believed to potentially contain mineral resources consisting of (i) mineral resources within pits; mineral resources with insufficient drill spacing to qualify as proven and probable reserves; and mineral resources in close proximity to proven and probable reserves; (ii) around-mine exploration potential not immediately adjacent to existing reserves and mineralization, but located within the immediate mine area; (iii) other mine-related exploration potential that is not part of current resources and is comprised mainly of material outside of the immediate mine area; (iv) greenfield exploration potential that is not associated with any other production, development or exploration stage property, as described above; or (v) any acquired right to explore or extract a potential mineral deposit. The Company's mineral rights generally are enforceable regardless of whether proven and probable reserves have been established. In certain limited situations, the nature of a mineral right changes from an exploration right to a mining right upon the establishment of proven and probable reserves. The Company has the ability and intent to renew mineral interests where the existing term is not sufficient to recover all identified and valued proven and probable reserves and/or undeveloped mineral resources.

These Land Usage Rights represent purchases by The Company of mining rights and licences in Indonesia and North America (Canada and Alaska). These land usage rights include the Alason Project and 3 exploration mining assets held by the company in North America. The North American assets have yet to be activated and developed. 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 August 31, 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.