

Besra Receives OSC Order Revoking Cease Trade Order

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Auckland, April 21, 2020 - [Besra Gold Inc.](#) (BGI) is very pleased to announce that the Ontario Securities Commission (OSC) has issued an Order revoking the failure-to-file cease trade order (FFCTO) issued by the OSC on November 1, 2019.

The FFCTO was issued as a result of BGI failing to file its audited annual financial statements and management's discussion and analysis (MD&A) for the fiscal year ended June 30, 2019 within the timeframe as required under National Instrument 51-102 Continuous Disclosure Obligations and related certifications (the NI 52-109 Certificates) as required by National Instrument 52-109 Certification of Disclosure in Issuers' Annual and Interim Filings.

BGI subsequently failed to file other continuous disclosure documents within the prescribed timeframe in accordance with the requirements of Ontario securities law, including the unaudited interim financial statements, together with the corresponding MD&A and NI 52-109 Certificates for the interim period ended September 30, 2019. The outstanding financial statements, MD&A and NI 52-109 Certificates have since been filed and are available under BGI's corporate profile at www.sedar.com.

In filing its audited annual financial statements for the fiscal year ended June 30, 2019, BGI impaired its main asset, the Bau Gold Project in East Malaysia. BGI used fair value estimates as the basis for looking at the impairment of its assets. BGI responded to specific indicators or triggers for further impairment testing including, but not limited to, the minimum level of spending/investment on its sole asset for the fiscal year ended June 30, 2019. BGI used independent party input on asset value based on the Enterprise Value (EV) per resource ounce metric, applied in context to a potential future re-listing of BGI's securities on a stock exchange with the Bau Gold Project as BGI's sole asset.

The methodology used by BGI in its impairment testing applied an EV per resource ounce basis. BGI based its analysis on the review of a variety of comparable companies. BGI considered this to be the appropriate valuation methodology for the asset as disclosed in the audited annual financial statements for the fiscal year ended June 30, 2019.

A full copy of the Order is available online at <https://www.besra.com/wp-content/uploads/2020/04/20200420-CTO-Release.pdf>

… ends …

[Besra Gold Inc.](#)
John A G Seton
Chief Executive Officer

Besra - www.besra.com

Besra is a company focused on the exploration, and development and of the Bau Goldfield in East Malaysia.

Cautionary Note Regarding Forward-Looking Statements

Certain of the statements made and information contained herein is "Forward-looking information" within the meaning of applicable securities laws, including statements concerning our plans at our producing mines and

exploration projects, which involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance or achievements of the Company, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties that could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, failure to establish estimated resources or to convert resources to mineable reserves; the grade and recovery of ore which is mined varying from estimates; capital and operating costs varying significantly from estimates; delays in obtaining or failure to obtain required governmental, environmental, or other project approvals; changes in national and local government legislation or regulations regarding environmental factors, royalties, taxation or foreign investment; political or economic instability; terrorism; inflation; changes in currency exchange rates; fluctuations in commodity prices; delays in the development of projects; shortage of personnel with the requisite knowledge and skills to design and execute exploration and development programs; difficulties in arranging contracts for drilling and other exploration and development services; dependency on equity market financings to fund programs and maintain and develop mineral properties; and risks associated with title to resource properties due to the difficulties of determining the validity of certain claims and other risks and uncertainties, including those described in each management's discussion and analysis released by the Company. In addition, forward-looking information is based on various assumptions including, without limitation, the expectations and beliefs of management; the assumed long-term price of gold; the availability of permits and surface rights; access to financing, equipment and labour and that the political environment in the jurisdictions within which the Company operates will continue to support the development of environmentally safe mining projects. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements, which speak only as of the date they are made. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

For Further Information

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