

Baru Gold Corp. Engages Generation IACP as Market Maker

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December 2, 2020 - [Baru Gold Corp.](#) (Baru Gold; or The Company) (TSXV:BARU) (OTC:EAI AF) announces that, subject to the receipt of approval by the TSX Venture Exchange ("TSX-V"), it has retained Generation IACP Inc. ("Generation") to provide market making services with the objective of maintaining a reasonable market and improving the liquidity of Baru Gold's common shares, traded on the TSX-Venture exchange.

Under the agreement between Generation and the Company (the "Generation Agreement"), the Company has agreed to initially pay Generation a fee of \$7,500 plus applicable taxes, per month. Generation will not receive any common shares or options as compensation. Generation does not currently own any securities of Baru Gold; however, Generation and its clients may acquire a direct interest in the securities of the Company.

Baru Gold's CEO Terry Filbert comments, "We welcome Generation's expertise in advising and helping improve Baru Gold's liquidity as our team continues to advance Sangihe Gold project to production and beyond. Having a proven and experienced market maker on our stock should improve trading efficiency, visibility, the overall valuation of our Company, and facilitate new and existing investors in updating their share positions in the market."

Baru Gold and Generation are unrelated and unaffiliated entities. Generation is a member of the Investment Industry Regulation Organization of Canada and a member firm of the Toronto Stock Exchange and the TSX-V. The initial term of the Generation Agreement will last 6 months, and such term will be automatically renewed for subsequent 6-month periods unless terminated earlier by 30 days prior written notice. Notwithstanding the foregoing, Generation shall have the right to terminate the agreement at any time upon prior written notice.

ABOUT SANGIHE GOLD PROJECT

The Sangihe gold-silver project is located on the island of Sangihe off the northern coast of Sulawesi and has an existing National Instrument 43-101 inferred mineral resource of 114,700 indicated and 105,000 inferred ounces of gold as reported in the Company's "Independent Technical Report on the Mineral Resource Estimates of the Binebase and Bawone Deposits, Sangihe Project, North Sulawesi, Indonesia" dated May 30, 2017. Only 10% of the gold bearing area has been explored.

Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability. The Company's 70-percent interest in the Sangihe-mineral-tenement contract of work ("CoW") is held through PT Tambang Mas Sangihe (TMS). The remaining 30-percent interest in TMS is held by three Indonesian corporations. The term of the Sangihe CoW agreement is for 30 years upon commencement of the production phase of the project.

The Company intends to proceed to production without the benefit of first establishing mineral reserves supported by a feasibility study. The Company cautions readers that the any production decision made by the Company will not be based on a NI 43-101 feasibility study of mineral reserves that demonstrates economic and technical viability and as such, there may be involved increased uncertainty and various technological and economic risks such as the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs, and other relevant conversion factors, permitting and licensing risks; general market and mining exploration risks and production and economic risks related to design and engineering, manufacturing, technological processes and test procedures and the risk that the project's output will not be salable at a price that will cover the project's operating and

maintenance costs.

ABOUT BARU GOLD CORPORATION

[Baru Gold Corp.](#) (formerly East Asia Minerals) is building Indonesia's new gold producer. We are a dynamic junior gold developer with NI43-101 gold resources in Indonesia, a top 10 gold producer countries in the world. In Q3 2019, Baru Gold has completed milestone AMDAL environmental permit and paid dead-rent tax on its Sangihe Gold open pit heap leach operation and is awaiting Operation License to advance the project to construction and production in 2021.

Our team of mining and finance professionals are based both in North America and locally in Indonesia and boast extensive experience in starting and operating small-scale gold and coal assets. With over \$5.5 million in cash and strong retail and institutional shareholders support, Baru Gold is well positioned to take advantage of the increased interest in gold and precious metals with both exploration upsides and operation cashflow in 2021.

Frank Rocca, BAppSc.(Geology), MAusIMM, MAIG, Chief Geologist of [Baru Gold Corp.](#) is the Qualified Person as defined under NI 43-101 who has reviewed and approves the content of this release.

[Baru Gold Corp.](#)

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Certain statements in this News Release, which are not historical in nature, constitute forward looking statements within the meaning of that phrase under applicable Canadian securities law. These statements include, but are not limited to, statements or information concerning future work programs, results and timing of any work programs, the Company's performance or events as of the date hereof. These statements reflect management's current assumptions and expectations and by their nature are subject to certain underlying assumptions, known and unknown risks and uncertainties and other factors which may cause actual results, performance or events to be materially different from those expressed or implied by such forward looking statements. Those risks include the interpretation of drill results; the geology, grade and continuity of mineral deposits; the possibility that future exploration, development or mining results will not be consistent with our expectations; commodity and currency price fluctuation; failure to obtain adequate financing; regulatory, recovery rates, refinery costs, and other relevant conversion factors, permitting and licensing risks; general market and mining exploration risks and production and economic risks related to design and engineering, manufacturing, technological processes and test procedures and the risk that the project's output will not be salable at a price that will cover the project's operating and maintenance costs. Forward-looking statements should not be construed

as investment advice. Readers should perform a detailed, independent investigation and analysis of the Company and are encouraged to seek independent professional advice before making any investment decision. Accordingly, readers should not place undue reliance on any forward-looking statement. Except as required by applicable securities laws, the Company disclaims any obligation to update or revise any forward looking statements to reflect events or changes in circumstances that occur after the date hereof.

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