

# Baru Gold Corp Provides Update on Jakarta Lawsuit and Corrects False Information

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[Baru Gold Corp.](#) ("Baru" and its subsidiary PT. Tambang Mas Sangihe ("TMS") or the "Company") (TSXV:BARU) (OTC:BARUF) wishes to update stakeholders and investors on the legal status on its upcoming gold production project on Sangihe Island in North Sulawesi, Indonesia, and to correct false information posted online about the status of the Company's permits and Contract of Work.

The Supreme Court of Indonesia (the "Court") has reached a decision on two legal challenges filed against various government departments. The first lawsuit was filed in Manado, Indonesia (the "Manado Lawsuit") against two government departments responsible for the issuance of the Environmental Permit ("AMDAL") to the Company. The second lawsuit was filed in Jakarta against the Ministry of Energy and Mineral Resources of the Republic of Indonesia ("MEMR") for the production license upgrade (the "Operational Permit") issued to TMS.

As announced to shareholders on January 9, 2023, the AMDAL lawsuit was decided and was in favour of the Company. The AMDAL remains valid and the Supreme Court of Indonesia's decision is final.

Unfortunately, on January 16th, 2023 the Company learned that the Court did not decide in favour of the MEMR for the Operational Permit. The Court has decided that the Operational Permit be cancelled. The reason for the cancellation should be released in a few days. The Company intends to reapply for a new Operational Permit from MEMR.

At this point in time, the Company does not anticipate a lengthy delay in obtaining the new Operational Permit, as the Company expects no-to-little additional work or information required to reapply. The individuals behind this attempt to impact the Company's operations has caused no significant changes to our timeline. Drilling is anticipated shortly and is not dependent on the Operational Permit. The reissuance of the Operational Permit is expected before subsequent construction and production. The Company remains committed to gold production in 2023.

The Company wishes to note that individuals opposed to TMS operations have initiated a social media campaign that suggests the loss of the Operational Permit affects the Company's Contract of Work and/or AMDAL, and is required to vacate Sangihe Island. These statements are entirely incorrect and is yet another example of a pattern of false information, by clearly biased individuals, to undermine the Company's legal rights. The Company suspects these individuals are making such claims to panic our shareholders, manipulate uninformed organizations and individuals, and to exaggerate what is only a minor setback for the Company. We unequivocally reiterate, this court ruling has no impact on the Company's AMDAL and the Contract of Work, as both are valid and in full force.

Mr. Terry Filbert, CEO of Baru, commented, "Although regrettable, this is only a small and inconsequential incident and just another example of the questionable opposition to the legal operation of TMS on Sangihe. I'm obviously still very happy that the Supreme Court's final decision was to reaffirm the validity of the AMDAL. The AMDAL is a requirement for the issuance of the Operational Permit. With the AMDAL still in full force, it will be fairly straightforward to address any outstanding concerns and we will simply reapply for a new Operational Permit. This will get fixed. We are working very closely with MEMR to expedite the permitting process. For accurate information, please refer to our official press releases and not a group of individuals that has repeatedly and continues to produce outright lies and false statements about our operation."

It should be noted, Sangihe Island has a history of rampant illegal mining that has heavily polluted the environment, including the dumping of mine tailings into the ocean, reefs, and mangroves, and the polluting of the river and ocean with mercury. These illegal miners have had no permits and are largely not residents of Sangihe Island. Further, they have a history of intimidation of the members of the Sangihe community,

they pay lower than industry wages, do not contribute to the local economy, have no regards for staff safety, have resulted in irreparable environmental damages, and do not pay federal royalties or taxes.

In contrast, the Company has conducted itself, and will continue to conduct itself, in accordance with all laws, rules, and regulations. We do so with the utmost transparency, and with respect for the local community and for the environment. The Company has published their Environmental, Social and Governance policies that show how we will make positive contributions to the health, well-being, and quality of life of Sangihe's residents, and protect the environment.

The Company appreciates the ongoing support it receives from the MEMR with whom we are working closely to rectify and obtain a new Operational Permit.

## ABOUT SANGIHE GOLD PROJECT

The Sangihe Gold Project ("Sangihe") is located on the Indonesian island of Sangihe, off the northern coast of Sulawesi. Sangihe 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" (May 30, 2017). Readers are cautioned that mineral resources that are not mineral reserves do not have demonstrated economic viability.

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

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 30 years upon commencement of the production phase of the project.

Baru has met all the requirements of the Indonesian government and has been granted its environmental permit.

## ABOUT BARU GOLD CORP.

[Baru Gold Corp.](#) is a dynamic junior gold developer with NI 43-101 gold resources in Indonesia, one of the top ten gold producing countries in the world. Based in Indonesia and North America, Baru's team boasts extensive experience in starting and operating small-scale gold assets.

Frank Rocca, BAppSc.(Geology), MAusIMM, MAIG, CPI-KCMI, 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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