

# Baru Gold Designated “National Vital Object” and Updates Shareholders on Lawsuit Filed by TMS

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[Baru Gold Corp.](#) ("Baru" and its subsidiary PT. Tambang Mas Sangihe (TSXV:BARU) | (OTC: BARUF) ("TMS") or the "Company") is delighted to inform stakeholders and investors that the Company's work on Sangihe has received the National Vital Object designation. We are also announcing the withdrawal of the lawsuit filed by the Company, announced on August 25, 2022.

The Company holds a Contract of Work with the Government of Indonesia that provides the legal right to explore, construct, and produce gold on the Island of Sangihe. The Government of Indonesia must uphold the terms of the Contract. In August of 2022, the Company filed a lawsuit to resolve issues preventing the fulfillment of the Contract of Work's terms.

The objective of the court filing was to pursue financial damages or, preferably, appropriately support the Company and their contractual rights to mine gold on Sangihe Island. The lawsuit named the President of the Republic of Indonesia and national heads of government agencies, along with alleged illegal miners and their supporters in the Sangihe Police and local government.

The lawsuit praises President Joko and appeals for support in resolving documented issues created by his subordinates. Many of the individuals named in the lawsuit were operating for personal enrichment and actively interfering with or failing to support the Company. A key issue raised by the Company was local government officials and police refusing to protect Company staff and equipment while overtly supporting illegal mining. Without question, the refusal by the Sangihe Police to enforce the rule of law prevented the Company from entering production status.

The Company now believes the issues raised in the lawsuit are no longer present and has withdrawn the lawsuit.

The Company notes that President Joko explicitly acknowledged the harm of illegal mining and has ordered branches of the military and police to stop the practice. The Company is a supporter of President Joko. The Company also agrees with President Joko's comments on the environmental destruction, criminal activity, and economic harm from the loss of tax revenue caused by illegal mining across Indonesia. The Company is the largest taxpayer on Sangihe Island, the largest direct foreign investor, and is committed to environmental protection and community development on Sangihe Island.

The Company also notes significant leadership changes within the Regional North Sulawesi and Sangihe Police forces. The Regional North Sulawesi Police Force has entirely new leadership - Police Chief (Kapolda) Setyo Budiyanto and Vice-Regional Head (Wakapolda) Jan Leonard de Fretes. Both men have prioritized removing all illegal mining operations in North Sulawesi, including Sangihe Island. Senior representatives of the Regional North Sulawesi Police Force have visited Sangihe Island to observe the illegal mining operations. They are fully aware of the false information maliciously spread about the Company.

The Company also wishes to welcome the new local head of Police on Sangihe (Kapolres) Dhana Ananda Syahputra. Since his appointment, the Company has noted the reorganization within the local Sangihe police force. The Company trusts that the local police will continue to enforce the rule of law and never allow illegal miners to flourish on Sangihe Island again.

National Vital Object

The Company is also happy to announce that the Sangihe Project has been designated a National Vital Object. The designation officially recognizes the Sangihe Project as vital to the national interests of Indonesia. With this designation, the Company is assigned a National Vital Object Maintainer. This individual is an official representative and will be the liaison with the Company. National Vital Object Maintainer's role is to secure, protect and resolve any disruption or disorders directed at the National Vital Object. The State Police of the Republic of Indonesia is obligated to provide security assistance to a National Vital Object. As a National Vital Object, the Company receives special protections and priority treatment. Only a handful of entities are eligible for such a designation, including foreign embassies, national monuments, and projects vital to securing Indonesia's strategic sources of income.

Baru Gold CEO, Terry Filbert, commented, "I am thrilled with the recent developments. Receiving the National Vital Objects designation, the support of the Indonesian government, police, and the restoration of the rule of law, changes literally everything. To be very clear, we have strong local support from the community on Sangihe. We have worked hard to develop relationships with residents and will continue to do so. Once in operation, the economic and development opportunities we will provide will beneficially impact everyone on Sangihe - not just concentrate wealth into the hands of a few. For the last two years, the Sangihe community has literally been terrorized by illegal miners and their vocal supporters who have opposed our operations. We will never get the people benefiting from the illegal mining supporting a legal mining company but - our National Vital Object designation now obligates the State Police to protect our work on Sangihe."

The Company also wishes to stress that while it has withdrawn the lawsuit, it will continue to pursue the illegal miners and their supporters in both criminal and civil courts. The Company has already filed criminal and civil complaints against individuals that have broken the laws of Indonesia and harmed the Sangihe community.

In Indonesia, the penalty for illegal mining is up to 5 years of prison and approximately CAD \$9 Million in fines.

#### 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.

[Baru Gold Corp.](#)

Per: "Terry Filbert"

Terry Filbert, Director

President & CEO  
info@barugold.com  
+1-206-890-8285

For investor contacts more information, please contact:

Kevin Shum

Investor Relations

kevin@jeminicapital.com  
647-725-3888 ext 702

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