

# Baru Gold Corp.: Completes Second and Final Tranche of Private Placement

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Vancouver, April 25, 2024 - [Baru Gold Corp.](#) (TSXV:BARU) | (OTC:BARUF) (the "Company" or "Baru") announces that it has completed its second and final tranche of its private placement for an aggregate of \$89,129, issuing 4,456,450 Units previously announced on March 13, 2024 and March 26, 2024. The Company has raised a total of \$156,129 and issued 7,806,450 units from both tranches. Each unit will be comprised of one common share in the capital of the Company (a "Share") and one non-transferable common share purchase warrant (a "Warrant"). Each Warrant shall be exercisable for one Share for 2 years from the date such Warrant is issued at an exercise price of \$0.05.

The proceeds raised from the Private Placement will be used for legal fees related to the processing of the upgrade of its Sangihe Gold Project to production operation status and working capital. No finder's fees were paid in connection with this issue.

In connection with both tranches, an Insider of the Company has participated in the foregoing offering which constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities acquired by the insiders, nor the consideration for the securities paid by such insiders, exceed 25% of the Company's market capitalization. The Insider has subscribed for an aggregate of 2,000,000 common shares and as a result the Insider holds less than five percent (5%) of the current issued and outstanding common shares.

The Private Placement is subject to final Exchange approval. All securities issued in the Private Placement will be subject to a four-month hold period expiring August 24, 2024.

The Company further announces that it has paid a finder's fee of \$840 in cash commission and granted 42,000 finder warrants equal to 6.0% of the gross subscription proceeds raised in Tranche 1 to one finder in accordance with the policies of the TSX Venture Exchange. The finder warrants shall be exercisable for one Share for 2 years from the date such Warrant is issued at an exercise price of \$0.05.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.

## 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.](#)

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