

Baru Gold Corp - Announces Private Placement

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[Baru Gold Corp.](#) (TSX.V:BARU) | (OTCQB:BARUF) ("Baru" and its subsidiary PT. Tambang Mas Sangihe ("TMS") or the "Company") announces to shareholders a non-brokered private placement consisting of up to 7,500,000 units priced at \$0.04 per unit for total proceeds of \$300,000.

Each unit will comprise one common share in the capital of the Company and one non-transferable common share purchase warrant. Each warrant will entitle the holder to purchase over two years one additional share at an exercise price of \$0.06. The financing is expected to close on or before December 13, 2024.

The use of proceeds of the financing will be used for year end audit fees of \$63,000 and land taxes of \$30,000. The balance of the funds received will be used for working capital while the Company completes the due diligence for the funding of production operations that was announced in the news release of November 21, 2024, and completes the regulatory process to transfer the shares and options to PT Arsari Tambang that was announced on the November 18, 2024 news release. TMS has already applied to the Indonesian Ministry of Energy and Mineral Resources to approve PT Arsari Tambang as a shareholder of the Contract of Work. This is a required and standard procedure. Once approved, the shares of TMS can be transferred to PT Arsari Tambang and when the transfer is complete the Company will update shareholders.

There are no proposed payments to non-arm's length parties of the Company and no payments to persons conducting investor relations activities.

The Company reminds interested participants that the Private Placement is subject to re-pricing if the stock price increases following the release of news.

Insiders of the Company participation in the foregoing offering 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 private placement is subject to regulatory approval, and all securities to be issued pursuant to the financing are subject to a four-month hold period under applicable Canadian securities laws. All funds are denominated in Canadian dollars. In connection with the private placement, the company may pay finders' fees in cash or securities, or a combination of both, as may be permitted by the policies of the exchange.

The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. federal and state registration or an applicable exemption from the U.S. registration requirement.

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 two existing National Instrument 43-101 reports with over 1 million oz of gold resource identified (inferred mineral resource of 1,022,987 and 114,700 indicated ounces of gold), as reported in the Company's "Independent Technical Report: Sangihe Property" (Caracle Creek International Consulting Inc, September 22nd, 2010) and "Independent Technical Report on the Mineral Resource Estimates of the Binebase and Bawone Deposits, Sangihe Project, North Sulawesi, Indonesia" (Mining Associates Pty Ltd, 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 other 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 Corporation 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

Per: "Terry Filbert"

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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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