

Baru Gold Corp Updates Shareholders on Status of Search for Strategic Partners and Investors

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[Baru Gold Corp.](#) (TSX.V:BARU | OTCQB:BARUF) (the "Company" or "Baru") and its subsidiary PT Tambang Mas Sangihe (the "Company" or "PT TMS") wish to provide shareholders the latest information on the search for strategic partners and investors. The Company previously announced two non-binding Letters of Intent (LOI) for Investment on November 19, 2024, and February 24, 2025.

The Company can now report that the LOI announced on November 19, 2024, with PT Arsai Tambang, will not go forward. PT Arsai Tambang has decided not to sign the definitive agreement.

Further, the Company also wishes to provide an update on the Singapore Family Office LOI for Investment of USD\$35,000,000 (CAD \$49,598,000) for 60% of Baru Gold announced on February 24, 2025. The Company's management recently met with representatives from the Singapore Family Office to review the details of their proposal. The meetings were over several days and were held both virtually and in-person. Subsequent to the meetings, the Company received a formal offer from the Singapore Family Office. Although appreciative, the Company has declined to proceed further with their offer of investment, and they have been notified. The Company's management felt the investment proposal was not in accordance with the original LOI, as there were issues between the timing of payments and the terms regarding changes in control.

The decisions made by Company are always done to provide and protect the best interests of shareholders. With the price of gold at record highs, the Company is in active discussions with several other entities interested in a potential partnership. Shareholders will be updated as these and other opportunities progress.

ABOUT SANGIHE GOLD PROJECT

The Sangihe Gold Project ("Sangihe") is located on the Indonesian island of Sangihe, off the northern coast of Sulawesi with a gold bearing area of approximately 25,000 ha. Sangihe has an existing National Instrument 43-101 report suitable for mining planning and production schedules for an area within the 65-ha area targeted for initial production. Within the area targeted for initial production, the National Instrument 43-101 report estimates over 200,000 oz of gold resource (Inferred: 91,000 and Indicated: 114,000), and over 3 million oz of silver resource (Inferred: 1,080,000 and Indicated: 1,930,000) as reported in the Company's "Independent Technical Report on the Updated Mineral Resource Estimates of the Binebase and Bawone Deposits, Sangihe Project, North Sulawesi, Indonesia" (Mining Associates Pty Ltd, February 1st, 2025). 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 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.

On behalf of the Board of Directors

BARU GOLD CORP.

"Terry Filbert"

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Chairman and Chief Executive Officer

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