

Baru Gold Corp Provides Update on Land Acquisition Process

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Vancouver, April 21, 2021 - [Baru Gold Corp.](#) ("Baru Gold" or the "Company") (TSXV:BARU) | (OTC:BARUF) is pleased to provide an update on the land acquisition process and various meetings with stakeholders on the Sangihe gold project.

SOCIALIZATION MEETINGS COMPLETED

Socialization meetings took place between March 22nd and March 24th of this year. The meetings were well attended with over 131 attendees participating, mostly in person and others virtually.

The purpose of the socialization meetings was to present to local landowners and stakeholders the Company's near-term plans for the project, and the compensation being offered for the land. With the support of officials and other stakeholders present, the Company reiterated its commitment to operate in full compliance with international health and safety standards.

Speaking at the meeting in support of the project were the Sangihe Island Bupati (Sangihe Island's elected Regent), the Chief of Police for the Sangihe Islands District, the Head of the Environmental Agency for Sangihe Islands District and the Head of the Energy and Mineral Resources Office of the Sangihe Islands District. Also in attendance in support of the Company were the Chief of Staff Military District Commander, the Head of sub-district Tabukan Selatan Tengah and the Head of sub-district Tabukan Selatan, as well as the Military Commander of sub-district Tabukan Selatan Tengah, the Chief of Police of sub-district Tabukan Selatan Tengah, and the Bowone Village Mayor.

In the weeks to follow the socialization meetings, the Company held one-on-one meetings with over 100 landowners to answer questions and address concerns.

LAND ACQUISITION UPDATE

A series of events has resulted in over a month-long delay to the land acquisition process. A key member of the land acquisition team tested positive for COVID-19 prior to joining the team on the island and progress could not be made until the team member was cleared to leave quarantine; the socialization meetings, referenced above, were delayed by a week due to evolving COVID-19 regulations which required the Company to unexpectedly apply for an additional permit for the meeting; and landowners were not available to meet with the land acquisition team as many were in observance of the week long Easter holidays. Further, this last Sunday, April 18th, a strong typhoon hit Sangihe Island, traversing to the north of Sangihe through the Philippines, causing telecommunications interruptions, power outages and other infrastructure shutdowns. Cleanup efforts from Typhoon Surigae are ongoing and will likely cause further delays in closing the land acquisitions. The Company is assisting with clean-up on the island by providing labour, equipment and materials.

The Company is disappointed with the many delays experienced over the past few months but expects the land acquisitions to be completed in the coming weeks as there is strong support for the project by island residents and the government.

LICENCE AND AMDAL CLARIFICATION

Currently, Baru Gold holds a licence for production on 42,000 hectares on Sangihe Island. The most recently issued operating licence and AMDAL authorization allows for 100.1 hectares, which is more than sufficient

for the launch of the 2021 mine plan. As Sangihe and Baru Gold operations commence and expand further beyond the existing authorization, the Company will update AMDAL and apply for a further expanded area operating licence.

The Company takes its responsibility to ESG seriously. The goal of Baru Gold's management team, and that of the Company's stakeholders, is to operate the Sangihe gold mine in a manner that is transparent, legal and ethical, and for the benefit of all parties. The Company encourages stakeholders, investors and local interested parties to forward any inquiries to info@barugold.com or via the Company's official media channels.

ABOUT SANGIHE GOLD PROJECT

The Sangihe gold-silver project is located on the island of Sangihe off the northern coast of Sulawesi and 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" dated May 30, 2017. 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'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 for 30 years upon commencement of the production phase of the project.

ABOUT BARU GOLD CORPORATION

[Baru Gold Corp.](#) (formerly East Asia Minerals) is positioning itself to become Indonesia's new gold producer. We are a dynamic junior gold developer with NI43-101 gold resources in Indonesia, one of the top ten gold producer countries in the world. In 2020, Baru Gold received approval on the environmental permit and became compliant on all government requirements for the Sangihe Gold Project. Baru has received the approval for the upgrade of its licence to advance the project to construction and production in 2021.

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 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 such as the interpretation of drill results; the geology, grade and continuity of mineral 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.

Our team of mining and finance professionals are based both in North America and locally in Indonesia and boasts extensive experience in starting and operating small-scale gold and coal assets. With sufficient funds and strong retail and institutional shareholder support, Baru Gold is well positioned to take advantage of the increased interest in gold and precious metals with both exploration upsides and operation cashflow in 2021.

Frank Rocca, BAppSc.(Geology), MAusIMM, MAIG, 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"

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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