

# SolGold Clarifies Technical Disclosure on Alpala Project at Cascabel

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LONDON and TORONTO, Feb. 09, 2018 (GLOBE NEWSWIRE) -- SolGold plc (LSE:SOLG) (TSX:SOLG) announces today that, as a result of a review by staff of the Ontario Securities Commission ("OSC"), the Company is issuing the following news release to clarify its technical disclosure made with respect to its flagship Alpala Project at Cascabel in Ecuador.

Specifically, the Company wishes to clarify that certain Company presentations made in August, September and November 2017, including two investor presentation documents made available on the Company's website, contain preliminary economic information not supported by a technical report prepared in accordance with NI 43-101. Though the Company included qualifying language in the presentations, adjacent to such economic disclosure, to the effect that such information was conceptual in nature and should not be relied upon by investors, OSC staff informed the Company that such disclosure is not permitted if not supported by a preliminary economic assessment prepared in accordance with NI 43-101. As a result, the identified presentations and related files have been removed from the Company's website. The Company retracts the preliminary economic information contained therein and cautions investors that it should not be relied on. Content similar to the economic information contained in the Company's presentations is also contained in certain reports and presentations prepared by third party analysts, which the Company had previously linked to on its website.

Subsequent to the filing of the NI 43-101 mineral resource statement in respect of the Company's January 3, 2018 maiden mineral resource estimate press release, the Company anticipates preparing and filing a preliminary economic assessment ("PEA") on the Cascabel Project, prepared in accordance with NI 43-101. The PEA will be reviewed and approved by a "qualified person" under NI 43-101 who is independent of the Company.

The Company announced its maiden mineral resource estimate for the Cascabel Project on January 3, 2018, in respect of which it expects to file a mineral resource statement prepared in accordance with NI 43-101 on or before February 20, 2018. In the January 3 release, the Company disclosed the quantity and grade of the estimated mineral resources and the proportion of such estimate represented by the indicated and inferred categories in such a way as to combine the two categories. Although the Company made it quite clear to investors the percentage of the material comprising the combined resource that is in the inferred category, such disclosure is contrary to paragraph 2.2(c) of NI 43-101. The following restates the applicable mineral resource estimate disclosure from the Company's January 3, 2018 press release:

- The Alpala maiden mineral resource estimate totals a current:
  - 430 Mt @ 0.8% CuEq (at 0.3% CuEq cut off) in the Indicated category, and 650 Mt @ 0.6% CuEq (at 0.3% CuEq cut off) in the Inferred category;
  - contained metal content of 2.3 Mt Cu in the Indicated category and 2.9 Mt Cu in the Inferred category; and
  - contained metal content of 6.0 Mt Au in the Indicated category and 6.3 Mt Au in the Inferred category.

The Company also wishes to clarify that Jason Ward, MAusIMM (CP), the Company's Country Manager for Ecuador and Exploration Manager for the Cascabel Project, has reviewed and approved the contents of each of the press releases of the Company in which any technical information appears from July 13, 2017 to present, including this press release. Mr. Ward is a "qualified person" for the purposes of NI 43-101.

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#### ABOUT SOLGOLD

SolGold is a Brisbane, Australia based, dual LSE and TSX-listed (SOLG on both exchanges) copper gold exploration and future development company with assets in Ecuador, Solomon Islands and Australia. SolGold's primary objective is to discover and define world-class copper/gold deposits. The Board and Management Team have substantial vested interests in the success of the Company as shareholders as well as strong track records in the areas of exploration, mine appraisal and development, investment, finance and law. SolGold's experience is augmented by state of the art geophysical and modelling techniques and the guidance of porphyry copper and gold expert Dr Steve Garwin.

#### CAUTIONARY NOTICE

News releases, presentations and public commentary made by SolGold and its Officers may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to interpretations of exploration results to date and the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's Directors. Such forward-looking and interpretative statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such interpretations and forward-looking statements. Accordingly, the reader should not rely on any interpretations or forward-looking statements; and save as required by the exchange rules of the TSX and LSE or by applicable laws, the Company does not accept any obligation to disseminate any updates or revisions to such interpretations or forward-looking statements. The Company may reinterpret results to date as the status of its assets and projects changes with time expenditure, metals prices and other affecting circumstances.

This release may contain "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to, statements regarding the Company's plans for developing its properties. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: transaction risks; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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