SolGold PLC Announces Response to Share Price Activity

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BISHOPSGATE, October 10, 2019 - Following recent media reports regarding protests in Ecuador the Board of SolGold wishes to inform shareholders that the Company's operations remain unaffected. The safety and security of SolGold employees is of paramount importance, and the Company has taken all necessary precautions and actions to ensure this is maintained.

The protests were sparked by President Moreno's announcement of an economic package on 1 October 2019 which included the removal of fuel subsidies, in order to meet International Monetary Fund commitments. SolGold understands that the government has initiated discussions with some groups and progress has been made. It is expected that the protests may continue in the short term, however SolGold has every confidence that the Government with the support of Ecuadorean institutions, will be able to adequately address the situation and restore order in the near term.

The Company remains on track to deliver a third Mineral Resource Estimate of the Alpala Deposit in Q4 2019 and Pre-Feasibility Study in Q1 2020, and does not expect these to be impacted by the current disruptions.

The Cascabel project is a key project in Ecuador's developing mining industry and a critical driver for the future of Ecuador's economy in the view of the government. SolGold continues to receive full and objective support from the Ecuadorean government.

SolGold is committed to building an integrated explorer, appraiser and miner in the copper and gold industry in Ecuador, and enjoys the support of its major shareholders, including Newcrest and BHP. SolGold is committed to the country's economic development, provides employment and conducts responsible mining in line with local and international laws and standards.

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