

SolGold PLC Announces Regional Exploration Update

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Ecuador Regional Exploration Update

BISHOPSGATE, February 3, 2021 - The Board and Executive Directors of SolGold ("SolGold" or the "Company") (LSE:SOLG)(TSX:SOLG) are pleased to provide an exploration update on its regional exploration programme. The Company continues to pursue its strategy as an integrated explorer and developer, based on preservation of value for all shareholders. The Company maintains its plan of applying its exploration blueprint. This includes systematic and aggressive evaluation across its exploration assets in Ecuador, which are held by four wholly owned subsidiaries.

HIGHLIGHTS:

Porvenir Project, Southern Ecuador: Cacharposa Target

- Final assays from Holes 1, 2, 3 and 4 at Cacharposa porphyry copper-gold target return encouraging results, including highly significant intersections of over 400m% copper equivalent:
 - Hole 1: 928m @ 0.53 % CuEq from 10m, including 644m @ 0.65 % CuEq from 10m.
 - Hole 2: 818m @ 0.45 % CuEq from surface, including 690m @ 0.51 % CuEq from surface.
 - Hole 3: 304m @ 0.58 % CuEq from surface, including 264m @ 0.65 % CuEq from surface.
 - Hole 4: 934m @ 0.26% CuEq from 174m, including 272m @ 0.41 % CuEq from 234m.
- Visible copper-sulphide mineralisation encountered in Holes 5 to 8 (assay results pending) are highly encouraging and continue to substantiate the growing potential for significant near-surface resources at Cacharposa.
- An updated 25,000m drilling program is planned for 2021 at Cacharposa following preliminary 3D geological and numeric modelling that suggests the target may be amenable to large tonnage open-pit mining methods.

Blanca Project, Northern Ecuador: Cerro Quiroz Target

- Partial preliminary assays from Cerro Quiroz Target indicate that hydrothermal breccias may host significant gold mineralisation. Final assays for Holes 1 and 2 are expected in the coming month.
- A revised planned drilling program of up to 3000m for 2021 at Blanca, is designed to test gold-bearing hydrothermal breccias at Cerro Quiroz Target, and high-grade narrow vein epithermal gold mineralisation along strike from the Cielito vein system.

Rio Amarillo Project, Northern Ecuador: Varela Target

- Completion of drill sites and core processing facilities in conjunction with expansion of camp, office and fuel storage facilities are underway in readiness for drilling. Recent technical reviews of updated surface geochemical datasets are underway and an upgraded initial 12,000m planned drilling program at the high-quality Varela porphyry copper-gold target is planned for commencement in Q2 2021.

La Hueca Project, Southern Ecuador: Target#6

- The initial drilling campaign at Target#6 porphyry copper-gold-molybdenum prospect was postponed in November 2020 after completion of 1558m in Holes 1 to 3. Suspension of this drilling program allowed redirection of the drill rig to the priority Porvenir project. Technical reviews to better understand the style and geometry of mineralisation at Target#6 and its surrounding targets is being undertaken before further drilling targets are finalised.

Sharug and Cisne Loja Projects, Southern Ecuador: Santa Martha and Celen Targets

- Initial 3,000m drilling programs are planned for mid-2021, at both the Santa Martha and Celen porphyry copper-gold targets, following completion of 3D geophysical and geochemical modelling and completion of the permitting processes for scout drilling.

References to figures relate to the version visible in PDF format by clicking the link below:

http://www.rns-pdf.londonstockexchange.com/rns/8349N_1-2021-2-3.pdf

Further Information

SolGold's Regional Exploration Drive in Ecuador coordinates multiple highly skilled field teams systematically exploring and assessing 75 regional concessions across 14 Provinces throughout the country. The Company's regional concessions lie along the prolific Andean Copper belt which is renowned as the production base for a significant portion of the world's copper and gold. The Ecuador regional exploration drive currently focusses on 13 high priority projects identified for aggressive exploration, 5 of which are now considered Core Targets that have been elevated to drill ready status (Table 1 & Figure 1).

Priority Project	Priority Targets	Core Target (Drill Ready)	Subsidiary
1 Porvenir	Cacharposa, Target #2-16.	Cacharposa	Green Rock Resources S.A.
2 Sharug	Santa Martha	Santa Martha	Green Rock Resources S.A.
3 Cisne Loja	Celen	Celen	Green Rock Resources S.A.
4 Blanca	Cielito, Cerro-Quiroz	Cerro-Quiroz	Carnegie Ridge Resources S.A
5 Rio Amarillo	Varela, Palomar, Chalanés	Varela	Carnegie Ridge Resources S.A
6 Chical	Esperanza, Espinosa	further work required	Carnegie Ridge Resources S.A
7 Cisne Victoria	Victoria	further work required	Cruz Del Sol S.A
8 Coangos	further work required	further work required	Cruz Del Sol S.A
9 Helipuestos	further work required	further work required	Cruz Del Sol S.A
10 La Hueca	Target #6, Target #1-5	further work required	Cruz Del Sol S.A
11 Chillanes	Central Chillanes	further work required	Green Rock Resources S.A.
12 Timbara	Tunantza	further work required	Green Rock Resources S.A.
13 Salinas	Target #1	further work required	Vale Rico Resources S.A

Table 1: SolGold's Ecuador Regional Exploration Drive is focussed on 13 High Priority Projects, 5 of which are now considered drill ready Core Targets.

Porvenir Project, Southern Ecuador: Cacharposa Target

The Porvenir Project is located approximately 100 km north of the Peruvian border, within Southern Ecuador. The Cacharposa porphyry copper-gold target is part of a 1700m long northerly-trending mineralised corridor, up to 1000m wide. The target is characterised by coincident Cu, Mo, Au and Cu/Zn soil anomalies that lie central to a zone of Mn-depletion in soil. Soil Molybdenum geochemistry shows a broad high nested within the magnetic feature and exhibits good inverse correlation with soil Manganese. RTP magnetics exhibit a central magnetic high surrounded by an annular magnetic low. These characteristics together are typical of

numerous significant porphyry deposits globally, several of which have become mines. (Figure 2).

Hole 1 at Cacharposa was re-entered and extended from 909.3m to 1122.9m depth. Holes 2, 3 and 4 were terminated at depth of 1200.1m, 750.6m and 1113.5m respectively. Final assays from Holes 1- 4 at Cacharposa porphyry copper-gold target returned the following bulk intercepts:

- Hole 1: 928m @ 0.53 % CuEq from 10m, including 644m @ 0.65 % CuEq from 10m.
- Hole 2: 818m @ 0.45 % CuEq from surface, including 690m @ 0.51 % CuEq from surface.
- Hole 3: 304m @ 0.58 % from surface, including 264m @ 0.65 % CuEq from surface.
- Hole 4: 934m @ 0.26% CuEq from 174m, including 272m @ 0.41 % CuEq from 234m.

Final assays from Holes 1-4 at Cacharposa porphyry copper-gold target have returned highly encouraging results, including intercepts of over 400m% CuEq. (Table 2).

Hole ID	From m	To m	Interval m	Cu %	Au g/t	Cu.Eq %	Cut-off (CuEq%)	m% (CuEq%)
PDH-20-001	10	938	928	0.39	0.18	0.53	0.10	491.8
PDH-20-001	10	654	644	0.47	0.24	0.65	0.20	418.6
PDH-20-001	108	378	270	0.46	0.30	0.68	0.30	183.6
PDH-20-001	392	610	218	0.53	0.20	0.69	0.30	150.4
PDH-20-001	258	368	110	0.57	0.42	0.88	0.50	96.8
PDH-20-001	406	592	186	0.58	0.23	0.75	0.50	139.5
PDH-20-002	0	818	818	0.35	0.14	0.45	na	368.1
PDH-20-002	0	692	690	0.39	0.17	0.51	0.10	351.9
PDH-20-002	0	262	262	0.47	0.32	0.71	0.20	186.0
PDH-20-002	274	692	418	0.34	0.07	0.40	0.20	167.2
PDH-20-002	12	224	212	0.55	0.36	0.83	0.50	176.0
PDH-20-002	578	680	102	0.62	0.09	0.69	0.50	70.4
PDH-20-003	0	264	264	0.40	0.34	0.65	0.10	171.6
PDH-20-003	0	304	304	0.35	0.30	0.58	na	176.3
PDH-20-003	0	180	180	0.54	0.47	0.89	0.20	160.2
PDH-20-003	0	160	160	0.59	0.51	0.98	0.30	156.8
PDH-20-003	0	124	124	0.69	0.62	1.16	0.50	143.8
PDH-20-004	174	740	566	0.25	0.06	0.30	0.10	169.8
PDH-20-004	174	1108	934	0.22	0.05	0.26	na	242.8
PDH-20-004	234	506	272	0.34	0.08	0.41	0.20	111.5
PDH-20-004	262	444	182	0.43	0.09	0.50	0.30	91.0
PDH-20-004								

0.56

Notes:

1. Down-hole drill intercept data aggregation method based on copper equivalent (CuEq) cut-off grades with up to 10m internal dilution, excluding bridging to a single sample and with minimum intersection length of 50m. Cut-off of 'na' refers to intervals selected manually. 2. Copper Equivalent calculation assumes 100% recovery of copper and gold and uses a Gold Conversion Factor of 0.751 ($CuEq = Cu + Au \times 0.751$), calculated from a copper price of US\$3.30/lb and a gold price US\$1700/oz. 3. True width of down-hole intersections reported are estimated to be approximately 55-90% of the down-hole lengths.

Table 2: Significant intersections achieved from drill holes 1-4 at Cacharposa porphyry copper-gold target, Porvenir Project, Southern Ecuador.

Hole 5 has been completed at 1037m depth and Holes 6-8 are currently underway. Visible copper-sulphide mineralisation encountered in drill holes 5 to 8 (assay results pending) are highly encouraging and continue to substantiate the growing potential for a significant near-surface resource at Cacharposa. Zones of visible copper mineralisation encountered in drill holes 5 to 8 are summarised in Table 3.

Hole ID	Hole Depth (m)	Logging Depth (m)	Status	Visible Copper-Sulphide (volume percent)			
				from (m)	to (m)	interval	max*
PDH-20-005	1037.0	1037.0	completed, assays pending	80	528	448	2.4%
				586	680	94	1.5%
				730	746	16	1.2%
				752	1030	278	1.2%
PDH-20-006	551.0	538.0	in progress, assays pending	6.5	48	41.5	0.6%
				50	538	488	1.0%
PDH-20-007	800.5	780.0	in progress, assays pending	138	196	58	0.6%
				312	780	468	3.8%
PDH-20-008	229.5	106.0		0	106	106	na

* maximum total copper sulphide. ** Cpy - chalcopyrite, Cc - chalcocite, Bn - bornite

bold italic text: drilling in progress, visible mineralisation open at depth.

Table 3: Zones of visible copper mineralisation encountered in drill holes 5 to 8.

An updated 25,000m planned drilling program for 2021 at Cacharposa is designed to test a mineralised corridor over a 1700m by 1000m area. Further updates will be forthcoming following receipt of final assays for entire hole lengths.

3D Numerical Interpolation of assay results received to date, utilising the interpreted orientation of mineralisation within the Cacharposa Intrusive Complex, provides an exploration tool for targeting future drill holes. This work also provides a basic means for determining potential mining methods at current metal prices. First pass analysis at >0.10% CuEq cut-off grade, suggests that the Cacharposa Target may be amenable to large tonnage open-pit mining methods (Figure 3).

The interpreted orientation of the Cacharposa Intrusive Complex and its associated porphyry copper-gold mineralisation is subvertical, dipping approximately 75 degrees to the northwest. The true width of down-hole intersections reported are therefore expected to be approximately 55-90% of the down-hole lengths,

depending on the orientation of any given drill hole.

Currently 3 drilling man-portable drill rigs are operational at Cacharposa. The planned introduction of a fourth machine has been postponed considering the high rainfall in the area and its limiting impacts on helicopter-support utilisation. Expanding the fleet directly from 3 to 6 machines is preferable considering that a second helicopter support team will be required to expand the fleet beyond 3 machines. The fleet expansion will be reassessed once all 3 supplementary machines are available and dependant of future drilling results.

Blanca Project, Northern Ecuador: Cerro Quiroz Target

The Blanca Project is located approximately 8km northeast of SolGold's flagship Alpala Project in Northern Ecuador. A man-portable drill rig has been operating at Cerro Quiroz since 3 October 2020, with a break in operation over the Christmas period due to Covid-19 related delays in assay turnaround time at the ALS Global assay laboratory in Peru. Drilling is planned to recommence in February 2021.

Four drill holes have been completed at the Blanca Project for a total of 2040.7m. An initial 800.1m of drilling completed in Holes 1 and 2 (BDH-20-001 and BHD-20-002) at Cielito Prospect in September 2019. A second campaign from October to December 2020 at the Cerro Quiroz Prospect, completed a further 1,240.6m of drilling in Holes 3 and 4 (BDH-20-003 and BDH-20-004) (Figure 4).

The Cerro Quiroz Target is characterised by a northerly-trending, silicified topographic dome feature that occurs coincident with anomalous Au-Cu-Mo-Ag-Pb-Zn soil geochemistry. This signature is consistent with base-metal sulphide gold veining often formed peripheral to a porphyry source and/or epithermal vein systems (Figure 5)

Partial assays from Hole 2 at Cerro Quiroz Target indicate that hydrothermal breccia-hosted gold targets may host significant gold, silver and zinc mineralisation over narrow intervals at approximately 350m below surface. Final assays for Holes 1 and 2 are expected in the coming month. High grade narrow-vein epithermal gold and telluride mineralisation is conspicuous at the nearby Cielito Target, approximately 500m to the northeast.

At the Cielito prospect, drilling tested narrow-vein base-metal sulphide gold-telluride lodes that were the focus of earlier artisanal mining operations. Due to the course nature of the gold encountered through drilling, a suite of check assay techniques were used to verify the gold assay results. Final assay results received for drill holes 1 and 2 at Cielito Prospect returned:

- BDH-19-001: 0.27m @ 11.5 g/t Au from 97.1m depth, and
- BDH-19-002: 0.06m @ 61.9 g/t Au from 49.0m, and 0.15m @ 32.6 g/t Au from 286.9m.

Whilst gold grades were encouraging, the intersection widths did not provide sufficient encouragement to continue drill testing for narrow-vein high-grade gold mineralisation at the Cielito Prospect.

Further drill testing may target the central combined soil geochemical high and sericite-illite alteration zones, dependant of results received from Holes 3 and 4. A revised planned drilling program of up to 3000m for 2021 at Blanca Project, is proposed to test gold-bearing hydrothermal breccias at Cerro Quiroz Target, and high-grade narrow vein epithermal gold mineralisation along strike from the Cielito vein system.

Rio Amarillo Project, Northern Ecuador: Varela Target

The Rio Amarillo Project is located approximately 30km southeast of the Company's flagship Alpala Porphyry Copper-Gold-Silver Deposit, some 20 km northwest of the provincial capital, Ibarra.

The regional position of the Rio Amarillo Project is geologically consistent with district scale distribution of porphyry deposits, with the Tier 1 Alpala (9.9 Mt Cu, 21.7 Moz Au, 92.2 Moz Ag) and Llurimagua (16.9 Mt Cu) deposits occurring some 30km and 60km away respectively.

The Varela porphyry copper-gold target is characterised by a well-preserved metalliferous lithocap and hydrothermal alteration system with a full complement of porphyry plume chemical elements, the classic signature of a large scale strongly mineralised Porphyry Copper-Gold(-Molybdenum) system.

Significant upgrade of Varela Target (announced 8 October 2020) highlighted strong similarities between Varela and Alpala Lithocap footprints and geochemical signatures. More recent technical reviews of updated surface geochemical datasets have resulted in an upgraded initial 12,000m planned drilling program at the high-quality Varela porphyry copper-gold target, planned for commencement in Q2 2021. Initial drilling at Varela will test underneath outcropping porphyry style vein stockworks which returned surface rock-saw channel sample results of 99m @ 0.34% CuEq including 25.1m @ 0.58% CuEq.

Commencement of drilling originally planned for November 2020 was delayed due to permitting and COVID-19 related delays resulting in further expansion of camp facilities to accommodate for isolation requirements now in place. Completion of drilling platforms and core processing facilities in conjunction with expansion of camp, office and fuel storage facilities are underway in readiness for drilling.

La Hueca Project, Southern Ecuador: Target#6

The initial drilling campaign at Target#6 porphyry copper-gold-molybdenum prospect was postponed in November 2020 after completion of 1558m in Holes 1 to 3. Suspension of this drilling program allowed redirection of the drill rig to the priority Porvenir project. Technical reviews to better understand the style and geometry of mineralisation at Target#6 and its surrounding targets is being undertaken before further drilling targets are finalised.

Sharug Project, Southern Ecuador: Santa Martha Target

At the Sharug Project, scout drilling applications are prepared for submittal ahead of planned drill testing of the Santa Martha porphyry copper-gold target. The Santa Martha Target is characterised by coincident Cu-Au-Mo soil geochemical anomalies centred upon an RTP magnetic low interpreted to represent magnetic destruction in association with significant surface alteration. An initial 3,000m drilling program is planned for mid-2021, following completion of operational facilities at the site.

Cisne Loja Projects, Southern Ecuador: Celen Target

At the Cisne Loja Project, field geological, structural and alteration mapping in combination with soil and rock geochemical sampling have identified a 1000m x 750m zone of coincident Cu-Au-Mo soil geochemical anomalism centred upon an RTP magnetic high with an annular magnetic low. Field mapping has identified zones of magnetite-chalcopyrite porphyry veining and diagnostic secondary copper minerals, neotocite, malachite and azurite within the target area. An initial 3,000m drilling program is planned for mid-2021, following completion of 3D geophysical and geochemical modelling, and the completion of the permitting processes for scout drilling.

Figure 1: Location Map. SolGold's Ecuador Regional Exploration Drive, showing the 13 High Priority Projects identified for aggressive exploration, 5 of which are now considered Core Targets that have been elevated to drill ready status.

Figure 2: Drilling Plans showing completed and planned drill holes over RPT ground magnetics (top left) and geochemical signatures at Cacharposa. RTP magnetics exhibit a central magnetic high surrounded by an annular magnetic low. Coincident soil Cu-Au-Mo-Cu/Zn geochemistry highs lie nested within the RTP magnetic feature and exhibit good inverse correlation with soil Mn.

Figure 3: Cross-section along the paths of drill holes 1-4 at Cacharposa, looking north-northeast with window thickness of 50m, and showing assay results received to date and significant bulk intersections reported, over current 3D Numerical Modelling at > 0.1% CuEq cut-off grade considered a significant evaluation level for potential large tonnage open-pit mining methods.

Figure 4: Drilling Plan showing completed and planned drill holes over soil Au geochemistry and sericite-illite alteration zones (yellow polygons) at Cerro Quiroz and Cielito Prospects.

Figure 5: Drilling Plans showing completed and planned drill holes over soil geochemical signatures and sericite-illite alteration zones (yellow polygons) at Cerro Quiroz and Cielito Prospects.

Market Abuse Regulation (MAR) Disclosure

Certain information contained in this announcement would have been deemed inside information for the purposes of Article 7 of the Regulation (EU) No 596/2014 until the release of this announcement.

Qualified Person:

Information in this report relating to the exploration results is based on data reviewed by Mr Jason Ward ((CP) B.Sc. Geol.), the Chief Geologist of the Company. Mr Ward is a Fellow of the Australasian Institute of Mining and Metallurgy, holds the designation FAusIMM (CP), and has in excess of 20 years' experience in mineral exploration and is a Qualified Person for the purposes of the relevant LSE and TSX Rules. Mr Ward consents to the inclusion of the information in the form and context in which it appears.

By order of the Board
Karl Schlobohm
Company Secretary

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ABOUT SOLGOLD

SolGold is a leading resources company focussed on the discovery, definition and development of world-class copper and gold deposits. In 2018, SolGold's management team was recognised by the "Mines and Money" Forum as an example of excellence in the industry and continues to strive to deliver objectives efficiently and in the interests of shareholders. SolGold is the largest and most active concession holder in Ecuador and is aggressively exploring the length and breadth of this highly prospective and gold-rich section of the Andean Copper Belt.

The Company operates with transparency and in accordance with international best practices. SolGold is

committed to delivering value to its shareholders, while simultaneously providing economic and social benefits to impacted communities, fostering a healthy and safe workplace and minimizing the environmental impact.

Dedicated stakeholders

SolGold employs a staff of over 700 employees of whom 98% are Ecuadorean. This is expected to grow as the operations expand at Alpala, and in Ecuador generally. SolGold focusses its operations to be safe, reliable and environmentally responsible and maintains close relationships with its local communities. SolGold has engaged an increasingly skilled, refined and experienced team of geoscientists using state of the art geophysical and geochemical modelling applied to an extensive database to enable the delivery of ore grade intersections from nearly every drill hole at Alpala. SolGold has over 80 geologists on the ground in Ecuador exploring for economic copper and gold deposits.

About Cascabel and Alpala

The Alpala deposit is the main target in the Cascabel concession, located on the northern section of the heavily endowed Andean Copper Belt, the entirety of which is renowned as the base for nearly half of the world's copper production. The project area hosts mineralisation of Eocene age, the same age as numerous Tier 1 deposits along the Andean Copper Belt in Chile and Peru to the south. The project base is located at Rocafuerte within the Cascabel concession in northern Ecuador, an approximately three-hour drive on sealed highway north of the capital Quito, close to water, power supply and Pacific ports.

Having fulfilled its earn-in requirements, SolGold is a registered shareholder with an unencumbered legal and beneficial 85% interest in ENSA (Exploraciones Novomining S.A.) which holds 100% of the Cascabel concession covering approximately 50km². The junior equity owner in ENSA is required to repay 15% of costs since SolGold's earn in was completed, from 90% of its share of distribution of earnings or dividends from ENSA or the Cascabel concession. It is also required to contribute to development or be diluted, and if its interest falls below 10%, it shall reduce to a 0.5% NSR royalty which SolGold may acquire for US\$3.5million.

Advancing Alpala towards development

The resource at the Alpala deposit contains a high-grade core which will be targeted to facilitate early cashflows and an accelerated payback of initial capital. SolGold is currently progressing its Pre-Feasibility Study. Franco-Nevada will receive a perpetual 1% NSR interest from the Cascabel licence area.

SolGold is currently assessing financing options available to the Company for the development of the Alpala mine following completion of the Definitive Feasibility Study.

SolGold's Regional Exploration Drive

SolGold is using its successful and cost-efficient blueprint established at Alpala, and Cascabel generally, to explore for additional world class copper and gold projects across Ecuador. SolGold is the largest and most active concessionaire in Ecuador.

The Company wholly owns four other subsidiaries active throughout the country that are now focussed on thirteen high priority gold and copper resource targets, several of which the Company believes have the potential, subject to resource definition and feasibility, to be developed in close succession or even on a more accelerated basis compared to Alpala.

SolGold is listed on the London Stock Exchange and Toronto Stock Exchange (LSE/TSX: SOLG). The Company has on issue a total of 2,084,113,494 fully-paid ordinary shares and 112,275,000 share options.

Quality Assurance / Quality Control on Sample Collection, Security and Assaying

SolGold operates according to its rigorous Quality Assurance and Quality Control (QA/QC) protocol, which is consistent with industry best practices.

Primary sample collection involves secure transport from SolGold's concessions in Ecuador, to the ALS certified sample preparation facility in Quito, Ecuador. Samples are then air freighted from Quito to the ALS certified laboratory in Lima, Peru where the assaying of drill core, channel samples, rock chips and soil samples is undertaken. SolGold utilises ALS certified laboratories in Canada and Australia for the analysis of metallurgical samples.

Samples are prepared and analysed using 100g 4-Acid digest ICP with MS finish for 48 elements on a 0.25g aliquot (ME-MS61). Laboratory performance is routinely monitored using umpire assays, check batches and inter-laboratory comparisons between ALS certified laboratory in Lima and the ACME certified laboratory in Cuenca, Ecuador.

In order to monitor the ongoing quality of its analytical database, SolGold's QA/QC protocol encompasses standard sampling methodologies, including the insertion of certified powder blanks, coarse chip blanks, standards, pulp duplicates and field duplicates. The blanks and standards are Certified Reference Materials supplied by Ore Research and Exploration, Australia.

SolGold's QA/QC protocol also monitors the ongoing quality of its analytical database. The Company's protocol involves Independent data validation of the digital analytical database including search for sample overlaps, duplicate or absent samples as well as anomalous assay and survey results. These are routinely performed ahead of Mineral Resource Estimates and Feasibility Studies. No material QA/QC issues have been identified with respect to sample collection, security and assaying.

Reviews of the sample preparation, chain of custody, data security procedures and assaying methods used by SolGold confirm that they are consistent with industry best practices and all results stated in this announcement have passed SolGold's QA/QC protocol.

The data aggregation method for calculating Copper Equivalent (CuEq) for down-hole drilling intercepts and rock-saw channel sampling intervals are reported using copper equivalent (CuEq) cut-off grades with up to 10m internal dilution, excluding bridging to a single sample and with minimum intersection length of 50m.

Copper Equivalent is currently calculated (assuming 100% recovery of copper and gold) using a Gold Conversion Factor of 0.751 ($CuEq = Cu + Au \times 0.751$), calculated from a current nominal copper price of US\$3.30/lb and a gold price of US\$1700/oz.

See www.solgold.com.au for more information. Follow us on twitter @[SolGold plc](https://twitter.com/SolGold_plc)

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News releases, presentations and public commentary made by [SolGold plc](https://www.solgold.com.au) (the "Company") 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. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, risks relating to the ability of exploration activities (including assay results) to accurately predict mineralization; errors in management's geological modelling; capital and operating costs varying significantly from estimates; the preliminary nature of visual assessments; delays in obtaining or failures to obtain required governmental, environmental or other required approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; the global economic climate; fluctuations in commodity prices; the ability of the Company to complete further exploration activities, including drilling; delays in the development of projects; environmental risks; community and non-governmental actions; other risks involved in the mineral exploration and development industry; the ability of the Company to retain its key management employees and skilled and experienced personnel; and those risks set out in the Company's public documents filed on SEDAR at www.sedar.com. 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.

The Company and its officers do not endorse, or reject or otherwise comment on the conclusions, interpretations or views expressed in press articles or third-party analysis, and where possible aims to circulate all available material on its website.

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