

Soma Gold Corp. Receives CAD \$1,010,000 Insurance Payment

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Also Sells 3.6 Ha of Land to Government for New Highway

VANCOUVER, March 9, 2021 - [Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (formerly Para Resources Inc.) (the "Company" or "Soma") is pleased to announce that it has received CAD \$1,010,000 in insurance proceeds as a result of the previously reported gold doré robbery at the Company's El Bagre Mill in June 2020.

In addition, the Company's wholly owned Colombian subsidiaries, Four Points Mining S.A.S. ("FPM") and Zara Holdings S.A.S. have come to an agreement to sell 3.6 Ha. of the El Limon mill site, near Zaragoza, Antioquia, Colombia, to the Government of Colombia for CAD \$575,000. This small piece of land was not critical to FPM operations but was needed for the construction of the new highway from Medellin to the Caribbean Coast. This new highway will cut the driving time from the mill site to Medellin from 12 hours to 6 hours, improving access to the region.

Javier Cordova, Soma's President and CEO, states, "The investigation of the Company's insurance claim took longer than anticipated due to Covid-19 travel restrictions preventing the insurance investigators from a timely visit to the mill site. The proceeds of the claim goes directly to the bottom line as no contingency was booked at the time of the theft. The combined cash payment of CAD \$1,585,000 has been added to working capital."

ABOUT SOMA GOLD:

[Soma Gold Corp.](#) (TSXV: SOMA) is a mining company focused on gold production and exploration. The Company owns two adjacent mining properties in Antioquia, Colombia with a combined milling capacity of 675 tpd. (permitted for 1,400 tpd). The El Bagre Mill is currently operating and producing. Internally generated funds will be used to finance a regional exploration program.

The Company also owns an exploration and development property near Tucuma, Para State, Brazil.

On behalf of the Board of Directors

"Javier Cordova Unda"
Chief Executive Officer and President

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SOURCE [Soma Gold Corp.](#)

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