

SolGold PLC Announces ESG initiative collaboration with Franco-Nevada

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ESG initiative collaboration with Lita and Carolina Communities and Franco-Nevada

BISHOPSGATE, May 27, 2021 - The Board of Directors of SolGold (LSE:SOLG)(TSX:SOLG) wishes to provide an update regarding a collaboration with the Lita and Carolina communities and [Franco-Nevada Corp.](#) ("Franco-Nevada") on a new community initiative in the vicinity of the Alpala Project in northern Ecuador.

SolGold places utmost importance on its social and environmental initiatives. As part of the Franco-Nevada Net Smelter Returns Financing Agreement ("NSR Financing"), Franco-Nevada has agreed to contribute a total of US\$150,000 per calendar year for three years investing in one or more distinct ESG projects jointly with SolGold. SolGold will match or exceed Franco-Nevada's contribution towards these projects.

Franco-Nevada has confirmed its sponsorship of SolGold's community recycling and waste management initiative. Community waste management is a recurring theme when the Company conducts participatory community surveys and is considered a major concern for the communities and the local government alike.

The communities collaborating in the waste management initiative are the Lita Parish and La Carolina Parish in the Imbabura province with benefits extending to a population of around 7,000 in both communities. The initiative has the potential to increase the well-being and living standards of the communities in close proximity to the mine site and create sustainable independent businesses while reducing pollution, including plastic waste, in the local environment.

Meetings with the Ibarra Mayoress, Andrea Scacco whose Municipality have responsibility for Waste Management for the area have progressed quickly and favourably and the initial cooperation agreement is expected to be signed in the coming days.

This initiative aims to improve the quality of life in local communities through the following objectives:

- Training of members in both communities on recycling and composting methods;
- Education on increased waste consciousness which should lead to minimising waste that can't be recycled or reused;
- Implementation of a waste collection centre to satisfy the demand of projected population growth for the next 10 years in both parishes;
- Creation of an economically independent small business within these communities which will generate self-sustaining income and provide employment for community members (similar to other initiatives like the Cascabel bakery)

Ibarra Mayoress Andrea Scacco commented: "Seven thousand inhabitants of this area are involved in this waste management initiative that, in coordination with our municipality and based on a detailed study by professional experts, will undoubtedly optimise the quality of life of the surrounding communities. Alternatives for solid waste management will be implemented and education will be given on effective recycling and composting methods, to minimize waste and to form, with civic and ecological awareness, a recycling business that will be independently managed by the communities, providing them not only income, but a

substantial improvement of its environment and its wonderful natural surroundings, which is our primary pride."

Commenting on the collaboration, Vice President of SolGold in Ecuador, Andrew Taunton said: "Improving waste management removes health hazards and potential harm to the environment and improves the overall level of care for community property. By this program the community plans to adopt waste management principles used successfully in other areas of SolGold's operations, which as a result we hope will generate not only income, but improved waste disposal procedures, increase community pride in keeping public spaces clean and safe from harmful materials and reduce the pollution of local rivers for others downstream."

Eaun Gray, Senior Vice President of Franco-Nevada commented: "Franco-Nevada is delighted, in partnership with SolGold, to support this initiative that benefits the community. We hope these initial steps are indicative of the benefits that the communities can realize over time through the development of the Cascabel deposit."

References to figures relate to the version visible in PDF format by clicking the link below:
http://www.rns-pdf.londonstockexchange.com/rns/9549Z_1-2021-5-26.pdf

Figure 1: Location map of Cascabel tenement and Lita and La Carolina Parishes

Figure 2: Lita Parish

Figure 3: La Carolina Parish

Figure 4: Existing waste management and recycling area at Alpala camp

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.

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, with 76 concessions covering approximately 3,100km², 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 which is currently responsible for c40% of global mined copper production.

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 800 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.

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 2,292,316,432 fully paid ordinary shares and 108,375,000 share options.

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

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