

# Soma Gold Corp. Announces Agreement To Option Tucumã Properties

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VANCOUVER, March 15, 2022 - [Soma Gold Corp.](#) (the "Company" or "Soma") (TSXV: SOMA) (OTCQB: SMAGF) is pleased to announce that it has entered into a Property Option Agreement (the "Agreement") with Angra Metals Mineração Ltda. ("Angra Metals", and together with Soma the "Optionors") and [Ero Copper Corp.](#) ("Ero") pursuant to which the Optionors agreed to grant to Ero an option (the "Option") to purchase 100% of the legal and beneficial interest in the Tucumã Properties, located in the Carajás province in the State of Pará, Brazil (the "Properties").

Pursuant to the Agreement, Ero can acquire a 100% interest in the Properties by paying to Soma up to US\$6,450,000 and incurring US\$1,700,000 in exploration expenditures across three phases as set out below:

- Cash payments:
  - US\$250,000 on signing of the Agreement;
  - US\$100,000 on or before five business days after September 6, 2023; and
  - US\$100,000 on or before five business days after September 6, 2024.
- Phased exploration expenditures:
  - US\$1,200,000 on or before September 6, 2023;
  - US\$250,000 on or before September 6, 2024; and
  - US\$250,000 on or before September 6, 2025.
- Final option payment of US\$6,000,000 in cash or common shares in the event that Soma has exercised the Buy-Back Option (defined below), or US\$3,000,000 in cash or common shares in the event that Soma has failed to exercise the Buy-Back Option (as defined below), on or before September 6, 2025.

Soma entered into a separate agreement with the former owners of certain mining rights within the Properties providing Soma an option (the "Buy-Back Option") to acquire the former owners' 1% net smelter returns royalty ("NSR") from the mining rights held by the former owners and to extinguish the former owners' right to a US\$3,000,000 payment due upon commencement of commercial production on the mining rights. Soma can exercise the Buy-Back Option by issuing to the former owners an initial 250,000 common shares of Soma within 30 days of the execution of the Buy-Back Option agreement and issuing an additional 250,000 common shares of Soma within three years of the execution of the Buy-Back Option agreement.

Upon Soma having exercised the Buy-Back Option and Ero having exercised the Option to acquire a 100% interest in and to the Properties, Soma will be entitled to receive a 1.5% NSR, subject to Ero retaining the exclusive right and option to repurchase a 1.0% NSR by paying to Soma US\$1,000,000 by the third anniversary after the date on which Ero publicly announces a construction decision on the Properties.

Geoff Hampson, Soma's Executive Chairman, states, "Soma is very pleased to have reached an agreement with a company of Ero's stature, and whose knowledge of the region and experience in Brazil will assist in demonstrating the potential of the Tucumã property."

## 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 are being used to finance a regional exploration program. The Company also owns an exploration and development property near Tucumã, Para State, Brazil.

On behalf of the Board of Directors  
Javier Cordova Unda  
Chief Executive Officer and President

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