SolGold PLC Announces Appointment of Group Chief Financial Officer

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BISHOPSGATE, May 11, 2022 - The Board of Directors of SolGold (LSE:SOLG)(TSX:SOLG) is pleased to announce the appointment of Ayten Saridas to the position of Group Chief Financial Officer ("CFO") of SolGold.

Ms. Saridas, who will assume her new role on June 27, brings over 30 years of international corporate finance experience with a proven track record in delivering results and creating value. Ayten is a high-impact executive who brings a compelling blend of strategic and capital allocation discipline, well-honed finance skills, and transformational leadership abilities.

Ms. Saridas previously held the position of Group CFO for ASX listed and US based Coronado Global Resources where she led the company through the largest global IPO for a metallurgical coal company in 2018. Prior to this Ms. Saridas held a number of CFO and executive roles with major ASX listed companies across the energy, resources and infrastructure sectors, including Santos, AWE Ltd. and Woolworths.

With demonstrated experience in raising capital for major projects, financial reporting, mergers and acquisitions, sustainability reporting and investor relations, Ms. Saridas brings a wealth of financial and commercial experience to the SolGold team.

Darryl Cuzzubbo, SolGold Managing Director and Chief Executive Officer said: "On behalf of the Board, I am delighted to welcome Ayten as CFO of SolGold. Ayten brings extensive international experience funding capital intensive and complex industries and is also recognised as a proven listed CFO with outstanding integrity and commitment to strong governance. Her strategic insights, leadership and experience will greatly assist SolGold to realise its full potential as an organisation that enables Ecuador to supply the copper crucial for a net zero emissions future."

Incoming CFO Ayten Saridas said: "It is a privilege to join SolGold at such a crucial time in its journey. SolGold has a tier one asset with global significance and I look forward to working together with Darryl and the Board in delivering on the company's growth plans and reaching the next critical milestone."

Mr. Ingo Hofmaier will continue in his role as interim CFO until Ms. Saridas's appointment and will remain as Executive General Manager, Project and Corporate Finance of SolGold. We are very grateful to Ingo for stepping into the role and thank him for his hard work, commitment and dedication over the last 18 months.

By order of the Board
Dennis Wilkins
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 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 approximately 800 employees of whom 98% are Ecuadorean. This is expected to grow as the operations expand at Cascabel, 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 close to 60 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 50km^2. 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 a large and active concessionaire in Ecuador.

The Company wholly owns four other subsidiaries active throughout the country that are now focussed on a number of high priority copper and gold 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 2,293,816,433 fully paid ordinary shares and 32,250,000 share options.

See www.solgold.com.au for more information. Follow us on twitter @SolGold plc

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News releases, presentations and public commentary made by SolGold plc (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, including the plan for developing the Project currently being studied as well as the expectations of the Company as to the forward price of copper. 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 and/or mine development plan; 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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