

# Soma Produces Record 6,952 Ounces Of Gold In Second Quarter

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73% INCREASE OVER Q2 2021

98.98% of \$0.25 WARRANTS EXERCISED

VANCOUVER, July 5, 2022 - [Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (the "Company" or "Soma") is pleased to announce that its El Bagre, Colombia, gold mining operation produced 6,952 AuEq ounces and sold 7,740 AuEq ounces in Q2 of 2022. Year-to-date production for the first half is 12,054 AuEq ounces, 11% ahead of the 2022 plan of 10,845 ounces.

Soma also announces that 29,353,556 of the 29,654,297 \$0.25 per share warrants, which expired on July 3, 2022, were exercised for net proceeds of \$7,338,319. There are now 5,750,000 warrants outstanding of which 5,500,000 are exercisable at \$0.66 per share and expire on October 16, 2023, and 250,000 warrants exercisable at \$2.00 and expire on April 4, 2023. Total Issued and Outstanding shares is 91,081,820.

Soma's Executive Chairman, Geoff Hampson, states, "It's gratifying to see the Cordero Mine in production and the grade higher than expected. The underground mining equipment acquired by Soma, which will be delivered this Summer, will ensure that production continues to ramp up. AuEq production is expected to further increase by the end of the year as more tons are mined. Once total mine production exceeds 600 tpd, we will restart the el Limon mill, and monthly gold production will increase commensurately." Hampson further states, "At the current level of production of approximately 2,500 ounces per month at current market prices, the mine generates an estimated US \$2 million in EBITDA per month. We expect EBITDA to further grow with the expected increase in production."

#### 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 on 29,000 Ha in Antioquia, Colombia with an installed and fully permitted 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 property near Tucuma, Para State, Brazil that is currently under option to [Ero Copper Corp.](#)

On behalf of the Board of Directors

"Javier Cordova Unda"  
Chief Executive Officer and President

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SOURCE [Soma Gold Corp.](#)

Contact  
Please contact Andrea Laird, telephone: +1-604-259-0302

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