

# Issue of Shares

23.11.2022 | [CNW](#)

LONDON, Nov. 23, 2022 - The Board of Directors of SolGold (LSE: SOLG) (TSX: SOLG) is pleased to announce that it has agreed to a placement of 180,000,000 shares (the "Investment Shares") at a price of US\$0.20 per share (the "Investment"). Jiangxi has agreed to subscribe for 155,000,000 of the Investment Shares. The Investment Shares are expected to raise gross proceeds of US\$36,000,000.

The closing of the Investment is subject to the completion of due diligence by Jiangxi. Assuming Jiangxi is satisfied with the due diligence review, the Investment will close on or about December 9, 2022 and Jiangxi will own 6.3% of the issued ordinary share capital of SolGold.

Scott Caldwell, Interim CEO of SolGold, commented:

"I am very pleased to have Jiangxi become an investor in SolGold. They are a highly accomplished mining company and, importantly, 100% aligned with SolGold in ensuring all stakeholders are treated respectfully and fairly. This also clearly demonstrates another step forward on my previously announced commitment, to ensure the SolGold team works tirelessly to ensure shareholders are rewarded for funding this world class discovery in Cascabel. Jiangxi is a substantial investor in copper mining enterprises globally and their presence will be of great benefit to Ecuador and SolGold shareholders."

Maxit Capital LP is acting as financial advisor to SolGold.

This announcement was approved for release by Rufus Gandhi - Company Secretary.

Certain information contained in this announcement would have been deemed inside information.

## CONTACTS

Rufus Gandhi

[SolGold plc](#) (Company Secretary) Tel: +61 (0) 7 3303 0660

Fawzi Hanano/Lia Abady

[SolGold plc](#) (Investors) Tel: +44 (0) 20 3823 2130

investors@solgold.com.au

Tavistock (Media)

Jos Simson/Gareth Tredway Tel: +44 (0) 20 7920 3150

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## SOURCE SolGold

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