

SolGold PLC Announces Refile of FY2022 and Q1 FY2023 Financials on Sedar

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Requirement to Refile FY2022 and Q1 FY2023 Financials

BISHOPSGATE, December 7, 2022 - The Board of Directors of SolGold (LSE:SOLG)(TSX:SOLG) wishes to announce that as part of the regulatory materials required for the proposed merger with Cornerstone, the Company is required to refile its Annual Financial Statements for the year ended 30 June 2022 ("Annual Financial Statements"), with amended auditor's opinions as well as reviewed unaudited interim condensed consolidated financial statements for the three months ended 30 September 2022 ("Q1 FY2023 Financials"). The following changes were made from the previously filed versions:

Changes to the Audit Opinions:

- PwC audit opinion as at 30 June 2022 over the Annual Financial Statements published on SEDAR - Inclusion of an Other matter paragraph to explain that as part of their audit of the Annual Financial Statements for the year ended 30 June 2022, PwC also audited the adjustments described in Note 1 that were applied to restate the consolidated financial statements for the year ended 30 June 2021. No changes have been made to the Annual Report filed with the London Stock Exchange.
- BDO audit opinion as at 30 June 2021 over the Annual Financial Statements published on SEDAR - explanation that as part of their audit of the Annual Financial Statements for the year ended 30 June 2021, BDO has not been engaged to audit the adjustments described in Note 1 that were applied to restate the Annual Financial Statements for the year ended 30 June 2021.

Changes following review of the Q1 FY2023 Financials:

- Amendment of minor casting errors;
- Amendment to the wording of the accounting policies detailed in Note 1;
- Update to the Going Concern statement in Note 1 to reflect the most up to date Going Concern assessment at the date of refiling, 7 December 2022;
- Other wording changes to Notes 1 and 10 to the financial statements;
- Correction to the number of ordinary shares in issue from 2,295,751,871 to 2,295,152,615, and;
- Additional disclosure in the subsequent events note to reflect events since the previous publication, in line with the latest announcements since 14 November 2022 until the date of this refiling.

The related documents are available in Canada on SEDAR and on the Investor Centre page of the Company's website: www.solgold.com.au.

This announcement was approved for release by Rufus Gandhi - 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 and continues to strive to deliver objectives efficiently and in the interests of shareholders. SolGold is exploring the length and breadth of the 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.

SolGold is listed on the London Stock Exchange and Toronto Stock Exchange (LSE/TSX: SOLG). The Company has on issue a total of 2,296,051,501 fully paid ordinary shares and 42,250,000 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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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.

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