

SolGold PLC Announces Appointment of CFO and CEO

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BISHOPSGATE, March 20, 2023 - The Board of Directors of SolGold (LSE:SOLG)(TSX:SOLG) is pleased to announce the appointment of Mr. Chris Stackhouse as Chief Financial Officer of the Company ("CFO"), effective 17 April 2023. &Irm;

Mr. Stackhouse is an accomplished finance professional with over 20 years of experience successfully managing development stage assets through operations with extensive experience living and working in South America.

Mr. Stackhouse spent seven years with [Guyana Goldfields Inc.](#) (acquired by Zijin Mining Group), holding various senior finance roles, including interim CFO. He was instrumental in the development and operation of the Aurora Gold Mine, including the finalization of the feasibility study and project financing. Mr. Stackhouse obtained his CPA, CA, as an Audit Manager with PricewaterhouseCoopers, where he worked and lived for three years in Chile, South America. More recently, Mr. Stackhouse has served as CFO of Rockcliff Metals (CSE: RCLF) and VP Finance for Generation Mining (TSX: GENM). He holds a CPA, CA, and Honours Business Administration BBA degree from Wilfrid Laurier University.

Mr. Keith Pollocks will continue as interim CFO until Mr. Stackhouse's appointment. The Board would like to thank Mr. Pollocks for his work in the role on an interim basis. Mr. Pollocks will remain with the business for a period of time to ensure an orderly handover.

Commenting on his appointment, Mr. Stackhouse said, "It is a privilege to join SolGold at this important time for the Company. Cascabel is a world-class asset, and I am excited to work alongside Scott, the Board, and the team in Ecuador, as we strive to deliver optimal outcomes for SolGold's stakeholders. I will be focused on supporting the optimization of the organization and ensuring a fiscally responsible approach to maximizing shareholder value."

SolGold is also pleased to announce that Mr. Scott Caldwell, who has been serving as Interim CEO, has been appointed as the Company's Chief Executive Officer. Mr. Caldwell's extensive mining industry experience and his proven leadership skills make him the ideal choice to lead SolGold into the future. As part of his new role, Mr. Caldwell will also assume the position of President of SolGold Ecuador. This move underscores the Company's commitment to its operations in Ecuador and its focus on sustainable growth and development in the region.

Scott Caldwell, Chief Executive Officer, commented, "I am honoured to have been chosen to lead such a talented team and work towards achieving our shared goals at SolGold. As we continue to move forward, I am excited to lead the company into a successful future. We are thrilled to welcome Chris Stackhouse to our team as our new CFO. With his exceptional background in finance, operations, project development, expertise in the mining sector and Spanish language skills, he brings invaluable experience to our team. Together, we will work towards delivering on our strategic initiatives."

To secure his appointment and for retention purposes, Mr. Caldwell has been granted an exceptional award of 30,000,000 options over ordinary shares in the Company at an exercise price of £0.17 per share that are tied to specific performance criteria which will be assessed at the end of the vesting period. SolGold is committed to ensuring executive compensation is aligned with the best interests of all shareholders. In line with this objective, the Board of Directors plans to seek shareholder approval at an appropriate time to amend the Director Remuneration Policy and to amend certain provisions of the award of options to Mr. Caldwell. In addition, to facilitate these amendments, the Company will seek shareholder approval to make certain amendments to the Company's existing Long Term Incentive Plan or may adopt a new incentive plan. The proposed new Remuneration Policy and Long Term Incentive Plan will offer incentives consistent with

industry standards, reflect the Company's performance, and aim to drive success for all stakeholders.

This announcement was approved for release by Ryan Wilson - Company Secretary.

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

CONTACTS

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NOTIFICATION AND PUBLIC DISCLOSURE OF TRANSACTIONS BY PERSONS DISCHARGING MANAGERIAL RESPONSIBILITIES AND PERSONS CLOSELY ASSOCIATED WITH THEM.

1. Details of the person discharging managerial responsibilities/person closely associated

a) Name: Scott Caldwell

2. Reason for the notification

a) Position/status: CEO

b) Initial notification/Amendment: Initial notification

3. Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor

a) Name: [SolGold plc](#)

b) LEI: 213800HGFADQBMIEVI76

4. Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each place where transactions have been conducted

Description of the financial instrument, type of instrument: Ordinary Shares of £0.01

a)

Identification code: GB00B0WD0R35

b) Nature of the transaction: Grant of options over 30,000,000 Ordinary Shares of £0.01

c) Price(s) and volume(s):

Price(s)	Volume(s)
£0.17	30,000,000

Aggregated information:	
	30,000,000
Aggregated volume:	
d) Price:	£0.17
	£5,100,000
Total:	
e) Date of the transaction:	17 March 2023
f) Place of the transaction:	Outside a Trading Venue

ABOUT SOLGOLD

SolGold is a leading resources company focused 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 40% 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).

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". 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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