Soma Gold Corp. Announces Grant Of Stock Options

27.03.2023 | CNW

VANCOUVER, March 27, 2023 - Soma Gold Corp. (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (the "Company" or "Soma") announces, subject to regulatory approval, the grant of a total of 800,000 stock options to employees of the Company to purchase common shares of the Company in accordance with its Equity Incentive Plan. 300,000 options vest immediately, 500,000 options vest in halves over two years, and all are issued at an exercise price of 46 cents per common share. 300,000 options expire five years, and 500,000 options expire three years from the date of issuance. Upon completion of this grant, there will be 6,625,332 options and RSU's granted under the plan, representing 7.27% of the outstanding shares of the Company.

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 in Antioquia, Colombia with a combined 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

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

All statements, analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.

SOURCE Soma Gold Corp.

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