

# Soma Gold Acquires Adjacent Property On-trend With Significant Mineralization Along The Otu Fault In Antioquia, Colombia

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VANCOUVER, May 17, 2023 - [Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (the "Company" or "Soma") is pleased to announce that it has acquired a package of new exploration properties totaling 11,160 hectares (111.6 sq. km) in Antioquia, Colombia. The property is immediate to the South of, and contiguous with, the Company's existing Zara exploration properties in Antioquia, Colombia. With the addition of the new properties, Soma controls approximately 60% of a 100 km long extensively mineralized trend that stretches from the Company's Nechi Project in the North to [Aris Mining Corp.](#)'s Segovia Operations in the South (2022 production of 210,163 gold ounces).

The Otú Centro properties contain eleven known mineralized quartz vein occurrences with varying amounts of historic and small-scale mining. The most significant vein occurrences are at the La Aurora and La Constancia mines, which offer over 1,000 meters of development work to a depth of 130 m.

Previous operators of the property have reported some significant diamond drill hole results from the vicinity of La Aurora Mine, including:

- 20.1 g/t gold over 0.9 meters, starting at a depth of 98.1 meters.
- 19.3 g/t gold over 0.7 meters, starting at a depth of 23.1 meters.
- 7.1 g/t gold over 0.5 meters, starting at a depth of 164.9 meters.
- 12.6 g/t gold over 0.4 meters, starting at a depth of 145.3 meters.

Additionally, the previous operators of the property have reported numerous high-grade channel samples taken from the historic underground workings at La Constancia and La Aurora mines, including:

- 103.0 g/t gold over 0.6 meters.
- 114.0 g/t gold over 0.3 meters
- 41.2 g/t gold over 0.4 meters
- 20.6 g/t gold over 0.7 meters

The Otú fault system ("Otú Fault") has a strike length of over 100 km, from Segovia-Remedios in the South to Nechi in the North. High-grade gold mineralisation occurs along the entire strike-length of the Otú Fault in brittle-ductile to brittle quartz veins that form during later stages of deformation along the Otú Fault. Across the district, the quartz veins display orientation patterns that suggest the veins form in conjugate faults associated with late-stage movements on the Otú Fault. Notable mines along the Otú trend include Segovia-Remedios, La Aurora, El Limon, Le Ye, Los Mangos, and Cordero. In addition to these advanced mining operations, numerous small-scale underground mines have been developed throughout the district. Significant placer and alluvial operations have also been developed within the watersheds along the trace of the Otú Fault.

Approximately 329,000 oz of gold are produced annually along the strike of the Otú Fault from underground operations at Segovia-Remedios and El Bagre and from placer mining of the Nechi River. An unknown amount of additional gold is produced by informal miners from small-scale mines, paleo-placer, and placer operations. The quantity of gold produced and the abundance of gold-bearing quartz veins along the Otú Fault reflect the prospectivity of the district. Along the 100 km strike-length of the Otú Fault only the Segovia-Remedios area has a defined gold resource of over 1 million ounces (currently 3.3 million ounces). The large quantity of gold produced in the district indicates that it is highly prospective for finding additional large-scale deposits.

Soma Gold CEO, Javier Cordova, states, "The acquisition of the Otú Centro Property by Soma represents a

significant consolidation of the ground within a prolific Colombian gold belt. The Otú Centro Property contains numerous gold occurrences that have seen only limited modern exploration. In contrast, the quantity of gold produced from hard rock and alluvial mining operations along this mining belt indicates the prospective trend for discovering significant new gold deposits."

Principal terms of the agreement include:

- An initial cash payment of US\$1,000,000 on closing the agreement (completed).
- A second cash payment of US\$1,120,000 due on May 12, 2024.
- The assumption of US\$150,000 in liabilities related to the properties.
- The granting of a 2% NSR on metallic minerals. One-half of the NSR (1%) can be repurchased by Soma for US\$1,000,000 (indexed to US CPI).

#### Qualified Person Statement

Mr. Chris Buchanan, P.Geol, is Soma's Vice-President of Exploration and a Qualified Person as defined by National Instrument 43-101. Mr. Buchanan has reviewed the technical information disclosed in this press release.

#### 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

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