

SolGold PLC Announces Renewal for the Cascabel Project Concession

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Announces 25-Year Term Renewal for the Cascabel Project Concession

BISHOPSGATE, July 17, 2023 - The Board of Directors of SolGold (LSE:SOLG)(TSX:SOLG) is pleased to announce that the Company has received the Term Renewal from the Ministry of Energy and Mines of the Government of Ecuador for the Cascabel Project Concession ("Cascabel").

The Northern Zonal Coordination of the Ministry of Energy and Mines has issued Official Letter No. MEM-CZN-2023-0810-OF containing Resolution No. MEM-CZN -2023-0090-RM ("Resolution") for the Term Renewal of the Cascabel Mining Concession (Code 402288) until 2048. The Company may request additional term renewals in the future. The Term Renewal confirms that Cascabel comprises 4979 contiguous hectares and is a large-scale mining regime in accordance with Ecuador's mining regulations.

The mining concession renewal term is 25 years from the registration date of the Resolution in the Mining Registry under the Agency for the Regulation and Control of Energy and Non-Renewable Natural Resources and subsequent notification to the Northern Zonal Coordination of the Ministry of Energy and Mines.

"SolGold is making significant strides in the advancement of the Cascabel Project. The 25-year Term Renewal should give all stakeholders confidence in the ability of current management to move forward with our plans for Cascabel and the Company. We appreciate the Government's strong support and are dedicated to ensuring that we deliver on our commitments," stated Scott Caldwell, SolGold's CEO and President of SolGold Ecuador.

A conference call with a live webcast presentation to provide a market update will be held on July 20, 2023, at 8:00 a.m. (EST), 1:00 p.m. (BST), and 10:00 p.m. (AEST).

Interested parties can register for SolGold's webcast on 6ix.com for free via the following link:

<https://my.6ix.com/2kg-oijy>

The presentation is open to all existing and potential shareholders. The presentation material will also be available on the day of the presentation at: <https://www.solgold.com.au/investors-center>.

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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.

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.

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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".

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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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