

SolGold PLC Announces Corporate Update

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LONDON, January 22, 2024 - SolGold (LSE:SOLG)(TSX:SOLG) is pleased to provide an update on the Company's current initiatives and ongoing activities.

Scott Caldwell, SolGold's CEO and President of SolGold Ecuador, commented:

"We continue to progress various initiatives, including the strategic review. Since returning to Ecuador on January 2nd, I have also had the opportunity to engage directly with government officials and local stakeholders. The commitment from all parties involved has been outstanding, and I am optimistic for the future of the Ecuadorian mining industry as a real driver for economic development."

Cascabel Update

The phased approach pre-feasibility study for the Company's 100% owned Cascabel Project located in northern Ecuador is nearing completion. The phased approach is expected to demonstrate a lower risk path for Cascabel, with several project optimizations expected compared to the 2022 Cascabel PFS, including lower capital costs.

Exploration Update

We are pleased to report that our Ecuadorian exploration team has been active during January 2024, making progress at the Blanca-Nieves Project, which hosts the newly discovered La Florida target. Blanca-Nieves is located 10 km north of the Cascabel Project. Exploration activities are expected to continue over the course of 2024, focusing on advancing new target areas and prospects for new discoveries.

Board Update

Following the Company's annual general meeting held in December 2023, the SolGold Board has reconstituted various board committees tasked with overseeing critical aspects of our operations and strategy. The current composition of committees is as follows:

- Audit and Risk Committee - Dan Vujcic (Chair), Maria Amparo Alban and Steve van Barneveld
- Remuneration Committee - Steve van Barneveld (Chair), Dan Vujcic and Maria Amparo Alban
- Nominations Committee - Dan Vujcic (Chair), Scott Caldwell and Nicholas Mather
- Environment Social Governance Committee - Maria Ampara Alban (Chair), Steve van Barneveld and Scott Caldwell

In accordance with the Listing Rule (LR) 14.3.6 and Disclosure Guidance and Transparency Rule (DTR) 6.2.2, the Company confirms that a copy of all resolutions passed at the annual general meeting held on 20 December 2023 have been provided to the FCA's National Storage Mechanism.

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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 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 X @SolGold_plc

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News releases, presentations and public commentary made by [SolGold plc](#) (the "Company") and its Officers may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to interpretations of exploration results to date and the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's Directors, including the plan for developing the Project currently being studied as well as the expectations of the Company as to the forward price of copper. Such forward-looking and interpretative statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such interpretations and forward-looking statements.

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.sedarplus.ca. 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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