

SolGold PLC Announces Third-Quarter Financial Report and Quarterly MD&A

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BISHOPSGATE, May 16, 2024 - SolGold (LSE:SOLG)(TSX:SOLG) is pleased to announce the release of the Company's financial results for the third quarter ended 31 March 2024. The full financial report is available here: http://www.rns-pdf.londonstockexchange.com/rns/6938O_1-2024-5-16.pdf

Furthermore, the Company advises that the Company's website also contains access to additional information required to be filed on SEDAR+ in Canada in connection with the Company's quarterly financial period ended 31 March 2024. The Management Discussion and Analysis report is available here: http://www.rns-pdf.londonstockexchange.com/rns/6938O_2-2024-5-16.pdf

Highlights of the Period Include:

- Completion of the updated Cascabel Pre-Feasibility Study ("PFS"): The updated PFS incorporates a phased approach plan, significantly reducing initial capital costs. Key figures include a pre-tax NPV8% of \$5.4bn, 33% IRR, and a post-tax NPV8% of \$3.2bn with a 24% IRR. The PFS presents significant copper, gold, and silver production estimates over a 28-year mine life, updated mineral resource and reserve statements for the Alpala Deposit and an updated mineral resource statement for the Tandayama America deposit. (PFS Announcement)
- Appointment of Mr. Jian (John) Liu and Mr. Charles Joseland to the Board of Directors: Mr. Lui and Mr. Joseland bring extensive experience and valuable insights that will support SolGold's strategic initiatives and governance. (Directors Announcement)
- The Blanca-Nieves Project Exploration Update: Assays from channel-saw samples of gold-bearing epithermal quartz vein outcrops at the Florida target returned results of 6.15m @ 7.46 g/t Au, including 2.2m @ 21.1 g/t Au. Additionally, a significant porphyry target has been identified at Cielito Norte, covering approximately 2.5 x 2.5 km, approximately 8m from the Cascabel project of about 8 km. (Exploration Update)
- Memorandum of Understanding ("MOU") for Hydro-Solar Energy Initiative: SolGold has signed an MOU with Grupo Empresarial Semaica, Enerhydra, and Constructora Nacional S.A. for a sustainable hydro-solar energy initiative at the Cascabel Project. The collaboration aims to develop a Power Project delivering approximately 200 megawatts of renewable energy, aligning with environmental stewardship and economic development goals, with partnerships established to secure financing and ensure adherence to regulatory standards. (MOU Announcement)

This announcement was approved for release by Scott Caldwell - Chief Executive Officer.

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

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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.

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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".

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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.

See www.solgold.com.au for more information. Follow us on 'X' @SolGold_plc

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