

Goldlogic Corp. Announces Amendment to Offtake Agreement with Soma Gold Corp. to Support 2024 Exploration and Development Initiatives

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Goldlogic Corp. ("Goldlogic") (formerly Nueva Granada Gold Corp.), a subsidiary of Sunvalley Company DMCC ("[Sun Valley](#)" or "[Sun Valley Investments](#)") is pleased to announce an amendment to its offtake agreement (the "Offtake Agreement") with [Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) ("Soma"). The amendment includes an additional US\$3 million advance to facilitate Soma's development work at the Aurora Mine and increase their 2024 exploration budget.

Details of the Amended Offtake Agreement

The revised Offtake Agreement provides Soma with an additional US\$3 million from Goldlogic, for a total consolidated amount of US\$8 million. In return, Soma will deliver a monthly cash payment equivalent to 59.9 ounces of gold to Goldlogic for 36 months, starting in June 2024 (Tranche 4). This follows the successful completion of Tranches 1 and 2 in January 2023. Tranche 3, which involves a 1% Net Smelter Return (NSR), remains unchanged.

Strategic Allocation of Funds

The additional funds will support Soma in completing the development work at the Aurora Mine to bring it into production by Q3 2024. Additionally, the funds will significantly increase Soma's 2024 exploration budget, accelerating drilling on several promising targets across their approximately 41,000-hectare property. These efforts aim to expand resource identification and enhance production capabilities.

Vikram Sodhi, Executive Chairman of Goldlogic Corp., stated: "We are excited to continue our successful partnership with [Soma Gold Corp.](#) This amendment to our Offtake Agreement underscores our commitment to supporting Soma's exploration and development efforts in Antioquia, Colombia. Soma's advanced geological insights and commitment to exploration are evidenced by their impressive 2023 resource update and align well with our goal of fostering growth and success in the highly prospective and largely unexplored Colombian gold mining sector. We look forward to seeing the positive impacts of Soma's upcoming exploration campaign on their production and resource profile."

Dentons Cardenas & Cardenas Abogados S.A.S (Colombia) acted as legal advisors to [Sun Valley](#) in connection with the Transaction.

About Goldlogic

Goldlogic (formerly Nueva Granada Gold Corp.), is a precious metals investments company, with a rapidly growing and innovative model of financing producers and developers around their refining requirements.

Goldlogic provides up-front financing for capital requirements of precious metals producers. The company has a unique value proposition by investing in hi quality producing assets and cautiously selecting investment targets via strict due diligence processes and jurisdictional risk assessment.

About [Sun Valley](#)

[Sun Valley](#) is a private investment firm focused on the metals and mining industry with portfolio companies and branch offices in the Americas, Europe and Asia. [Sun Valley](#)'s senior leadership team has several decades of experience in mining and investment companies and combines investment skills across diverse asset classes with hands-on experience at both senior and junior companies in the precious metals mining and refining industry. The firm finances the entire precious metals supply chain: mineral exploration, mine construction, production, processing and refining.

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