

# Ssoma Gold Corp. Enters Into Definitive Agreement To Repurchase Royalty On El Limón Mine

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[Soma Gold Corp.](#) (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) ("Soma" or the "Company") is pleased to announce that it has executed a definitive agreement with [Red Rock Resources Plc](#) ("Red Rock") to acquire, in full, the net smelter returns royalty (the "Royalty") that has encumbered the El Limón gold mine since the property was originally purchased by its wholly owned subsidiary, Colombia Milling Limited, in 2015.

Under the terms of the original purchase agreement, Red Rock retained a three per cent net smelter returns royalty on production revenue from El Limón up to a maximum of C\$2,768,000 (US\$2,000,000), followed by a one-half per cent royalty on production revenue thereafter to a maximum of C\$1,384,000 (US\$1,000,000). To enhance the long-term economic profile of the operation, the parties have agreed that Soma Gold will purchase and extinguish the Royalty for total consideration of C\$1,876,000 (£1,000,000) in cash, together with the issuance to Red Rock of 200,000 common share purchase warrants of Soma (the "Warrants"). Each Warrant will entitle the holder to acquire one common share of the Company at an exercise price of C\$2.00 for a period of three years from the date of issue. Completion of the transaction and the issuance of the warrants remain subject to the approval of the TSX Venture Exchange.

"The elimination of the Royalty is expected to have an immediate positive impact on operating margins once the El Limón plant resumes production. The agreement not only streamlines the asset's cost structure but also demonstrates the Company's commitment to unlocking the full value of its Colombian portfolio for the benefit of all stakeholders," said Geoff Hampson, CEO of Soma Gold Corp.

On closing, the Company will fund the cash component of the purchase price from existing working capital.

## ABOUT SOMA GOLD CORP.

Soma Gold Corp. (TSXV: SOMA) is a profitable mining company focused on gold production and exploration. The Company owns over 43 sq. kilometers of mineral concessions following the prolific OTU fault in Antioquia, Colombia and two fully permitted mills located within 25 kilometers of each other, with a combined milling capacity of 675 tpd. The El Bagre Mill operates at 450 TPD and the el Limon mill is slated to restart operations in Q3 2025. Internally generated funds are being used to finance a regional exploration program.

With a solid commitment to sustainability and community engagement, Soma Gold Corp. is dedicated to achieving excellence in all aspects of its operations.

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

"Geoff Hampson"  
Chief Executive Officer and President

Reader Advisory & Forward-Looking Information

This news release contains "forward-looking statements" within the meaning of applicable Canadian

securities laws. Forward-looking statements relate to future events or future performance and are often, but not always, identified by words such as "anticipate," "believe," "expect," "intend," "plan," "continue," "estimate," "may," "will," "should," "could," or similar expressions and include statements regarding: the anticipated closing of the Royalty repurchase, the approval of the TSX Venture Exchange, the recommencement of production at El Limón, the anticipated benefits of the transaction on the Company's financial performance and any other statements that are not statements of historical fact.

Forward-looking statements are based on the Company's current expectations and assumptions, including expectations and assumptions concerning the prevailing market conditions, availability of capital resources, and other factors that management believes are reasonable in the circumstances. However, forward-looking statements are subject to known and unknown risks, uncertainties, and other factors that may cause actual results, performance, or achievements to differ materially from those anticipated in such statements. These risks include, but are not limited to: the failure to receive necessary approvals; the ability of the parties to satisfy the conditions precedent to closing, the Company's ability conduct operations on the anticipated timeline, fluctuations in commodity prices and currency exchange rates; exploration, development, and operational risks inherent in the mining industry; risks related to global financial markets and economic conditions; and those risks set out in the Company's public disclosure record available at [www.sedarplus.ca](http://www.sedarplus.ca).

Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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SOURCE Soma Gold Corp.

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