# Soma Gold Announces That the Fenix Portal at Cordero Mine Has Reached the Vein at Level 2

27.07.2021 | CNW

The Atena Portal accessing level 2 at the Southern end of the Cordero Mine is scheduled to be completed by September 2021

VANCOUVER, July 27, 2021 - Soma Gold Corp. (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (the "Company" or "Soma") is pleased to announce that the construction of the Fenix Portal, accessing the Cordero mine, has reached Level 2, encountering the vein as expected and allowing the beginning of mining operations. Additional development work is needed to drift along Level 2 to allow access to the stopes and commence full mining operations. During this step, the mineralized rock will be extracted and processed. This development work will be completed in August 2021. The Fenix portal will also intersect the vein at Level 3. Level 3 is 310 meters away and is expected to be completed in September 2021. The Atena Portal will also access Level 2 at the opposite end of the deposit and is presently only 90 meters from the vein. As development and mining continue, the two portals will be connected underground. Full production of 400 TPD is expected to be achieved by the end of 2021.

Javier Cordova, President and CEO of Soma, states, "The completion of the Fenix portal is an important milestone for Soma as we transition to mechanized mining. The Cordero mine production rate will increase to 400 TPD by Q4 2021, which will supplement the current 325 TPD production from the La Ye and Mangos mines. The additional ore will allow Soma to fully utilize its installed milling capacity of 650-700 TPD. The ore from Cordero Mine is higher grade than the ore from Mangos and La Ye mines resulting in a higher average grade and a doubling of through-put. We expect a strong finish to 2021 and excellent prospects for 2022 and beyond. Mining activities at the Company's 100% owned Nechi mine is expected by mid-2022, extending the expected life of mine beyond 2030."

ABOUT SOMA GOLD

Soma Gold Corp. (TSXV: SOMA) is a mining company focused on gold production and exploration. The Company owns two adjacent mining properties in Antioquia, Colombia with a combined milling capacity of 650-700 tpd. (permitted for 1,400 tpd). The El Bagre Mill is currently operating and producing. Internally generated funds are being used to finance a regional exploration program.

The Company also owns an exploration and development property near Tucuma, Para State, Brazil.

On behalf of the Board of Directors

"Javier Cordova Unda"
Chief Executive Officer and President

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.

All statements, analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.

SOURCE Soma Gold Corp.

Contact
please contact Andrea Laird, telephone: +1-604-259-0302