

SouthGobi Announces Effective Date for Listing on the TSX Venture Exchange and Voluntary De-listing from the Toronto Stock Exchange

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VANCOUVER, April 1, 2023 - [SouthGobi Resources Ltd.](#) (TSX:SGQ)(HK:1878) ("SouthGobi" or the "Company") is pleased to announce that, further to the Company's press release dated March 6, 2023, the Company's common shares will commence trading on the TSX Venture Exchange ("TSX-V") as of the opening of trade on April 17, 2023 in Canada. The Company's trading symbol "SGQ" will remain the same.

The Company's common shares are expected to trade on the TSX-V under the existing CUSIP #844375105 and ISIN #CA8443751059. In connection with the TSX-V listing, the Company's common shares will be delisted from the Toronto Stock Exchange ("TSX") at the close of trading on April 14, 2023 in Canada. Both the TSX and TSX-V are each expected to issue a bulletin to this effect.

About SouthGobi

SouthGobi, listed on the Toronto and Hong Kong stock exchanges, owns and operates its flagship Ovoot Tolgoi coal mine in Mongolia. It also holds the mining licences of its other metallurgical and thermal coal deposits in South Gobi region of Mongolia. SouthGobi produces and sells coal to customers in China.

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Forward-Looking Statements

Certain information included in this press release that is not current or historical factual information constitutes forward-looking statements or information within the meaning of applicable securities laws (collectively, "forward-looking statements"), including information regarding the effective date of the listing of the Company's common shares on the TSX-V and the effective date of delisting from the TSX. Forward-looking statements are frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "could", "should", "seek", "likely", "estimate" and other similar words or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on certain factors and assumptions including, among other things, the ability of the Company to satisfy the listing conditions set out in the TSX-V's conditional acceptance letter and other similar factors that may cause actual results to differ materially from what the Company currently expects. Actual results may vary from the forward-looking statements. Readers are cautioned not to place undue importance on forward-looking statements, which speaks only as of the date of this disclosure, and not to rely upon this information as of any other date. While the Company may elect to, it is under no obligation and does not undertake to, update or revise any forward-looking statements, whether as a result of new information, further events or otherwise at any particular time, except as required by law. Additional information concerning factors that may cause actual results to materially differ from those in such forward-looking statements is contained in the Company's filings with Canadian securities regulatory authorities and can be found under the Company's profile on SEDAR at www.sedar.com.

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