SolGold PLC Announces Renewal for the Cascabel Project Concession

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Announces 25-Year Term Renewal for the Cascabel Project Concession

BISHOPSGATE, July 17, 2023 - The Board of Directors of SolGold (LSE:SOLG)(TSX:SOLG) is pleased to announce that the Company has received the Term Renewal from the Ministry of Energy and Mines of the Government of Ecuador for the Cascabel Project Concession ("Cascabel").

The Northern Zonal Coordination of the Ministry of Energy and Mines has issued Official Letter No. MEM-CZN-2023-0810-OF containing Resolution No. MEM-CZN -2023-0090-RM ("Resolution") for the Term Renewal of the Cascabel Mining Concession (Code 402288) until 2048. The Company may request additional term renewals in the future. The Term Renewal confirms that Cascabel comprises 4979 contiguous hectares and is a large-scale mining regime in accordance with Ecuador's mining regulations.

The mining concession renewal term is 25 years from the registration date of the Resolution in the Mining Registry under the Agency for the Regulation and Control of Energy and Non-Renewable Natural Resources and subsequent notification to the Northern Zonal Coordination of the Ministry of Energy and Mines.

"SolGold is making significant strides in the advancement of the Cascabel Project. The 25-year Term Renewal should give all stakeholders confidence in the ability of current management to move forward with our plans for Cascabel and the Company. We appreciate the Government's strong support and are dedicated to ensuring that we deliver on our commitments," stated Scott Caldwell, SolGold's CEO and President of SolGold Ecuador.

A conference call with a live webcast presentation to provide a market update will be held on July 20, 2023, at 8:00 a.m. (EST), 1:00 p.m. (BST), and 10:00 p.m. (AEST).

Interested parties can register for SolGold's webcast on 6ix.com for free via the following link:

https://my.6ix.com/2kg-oijy

The presentation is open to all existing and potential shareholders. The presentation material will also be available on the day of the presentation at: https://www.solgold.com.au/investors-center.

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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 the 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.

CAUTIONARY NOTICE

News releases, presentations and public commentary made by SolGold plc (the "Company") and its Officers may contain certain statements and expressions of belief, expectation or opinion which are forward looking statements, and which relate, inter alia, to interpretations of exploration results to date and the Company's proposed strategy, plans and objectives or to the expectations or intentions of the Company's Directors, including the plan for developing the Project currently being studied as well as the expectations of the Company as to the forward price of copper. Such forward-looking and interpretative statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Company that could cause the actual performance or achievements of the Company to be materially different from such interpretations and forward-looking statements.

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".

Forward?looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward?looking information, including but not limited to: transaction risks; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages and other risks of the mining industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, risks relating to the ability of exploration activities (including assay results) to accurately predict mineralization; errors in management's geological modelling and/or mine development plan; capital and operating costs varying significantly from estimates; the preliminary nature of visual assessments; delays in obtaining or failures to obtain required governmental, environmental or other required approvals; uncertainties relating to the availability and costs of financing needed in the future; changes in equity markets; inflation; the global economic climate; fluctuations in commodity prices; the ability of the Company to complete further exploration activities, including drilling; delays in the development of projects; environmental risks; community and non-governmental actions; other risks involved in the mineral exploration and development industry; the ability of the Company to retain its key management employees and skilled and experienced personnel; and those risks set out in the Company's public documents filed on SEDAR at www.sedar.com. Accordingly, readers should not place undue reliance on forward?looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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.

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