

24 February 2023

SolGold plc
(**"SolGold"** or the **"Company"**)
SolGold Completes Cornerstone Merger

SolGold (LSE & TSX: SOLG) is pleased to announce the successful completion of the previously-announced plan of arrangement (the **"Arrangement"**) with Cornerstone Capital Resources Inc. (TSXV:CGP; OTC:CTNXF; FWB:GWN1) (**"Cornerstone"**), effective 24 February 2023. Cornerstone is now a wholly-owned subsidiary of SolGold.

In connection with the Arrangement, SolGold acquired all of the issued and outstanding common shares of Cornerstone (the **"Cornerstone Shares"**), other than the Cornerstone Shares already held by SolGold. In particular, holders of Cornerstone Shares, other than SolGold, received 15 SolGold ordinary shares (**"SolGold Shares"**) for each Cornerstone Share held. The Cornerstone Shares are expected to be delisted from the TSX Venture Exchange after the close of trading on 28 February 2023, and will cease trading from the OTC Pink Market and Frankfurt Stock Exchange. SolGold will cause Cornerstone to apply to the relevant Canadian securities regulatory authorities to cease to be a reporting issuer under applicable Canadian securities laws. Applications have been made for the SolGold Shares to be admitted to listing on the Standard Segment of the Official List (under Chapter 14 of the Listing Rules) and to trading on the Main Market of the London Stock Exchange. It is anticipated that Admission will become effective and that dealings in the SolGold Shares will commence at approximately 8.00 a.m. (London time) on 27 February 2023. Applications have also been made for the SolGold Shares to be listed and posted for trading on the TSX.

Scott Caldwell, Interim CEO of SolGold, commented:

"SolGold has now consolidated a 100% interest in the world-class Cascabel project. This is an exciting transaction for all stakeholders that simplifies our structure and strengthens SolGold's strategic opportunities. We are focused on maximising shareholder value and advancing the strategic review as a top priority. We will maintain our disciplined approach to capital allocation as we de-risk and advance Cascabel and priority exploration projects."

Following closing of the merger, Dmyant Sangha (including Maxit Capital LP a controlled affiliate) now beneficially owns or controls 153,366,663 SolGold Shares representing approximately 5.1% of the issued share capital of the Company.

This announcement was approved for release by Scott Caldwell - Interim CEO.

Certain information contained in this announcement would have been deemed inside information.

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ABOUT SOLGOLD

SolGold is a leading resources company focussed 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. SolGold is exploring the length and breadth of the highly prospective and gold-rich section of the Andean Copper Belt which is currently responsible for c40% of global mined copper production.

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. Follow us on twitter @SolGold plc

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, the expectations of the Company as to the forward price of copper, the anticipated timing of the de-listing of the Cornerstone Shares from the TSX Venture Exchange and removal of the Cornerstone Shares from the OTC Pink Market and the Frankfurt Stock Exchange, and Cornerstone's application to cease to be a reporting issuer under applicable Canadian securities laws. 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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