FUELING THE SUSTAINABLE FUTURE WITH COPPER
Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of SolGold and/or its subsidiaries to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, general business, economic, competitive, political and social uncertainties; the actual results of current exploration activities; conclusions of economic evaluations; changes in project parameters as plans continue to be refined; future prices of copper and gold; possible variations of ore grade or recovery. There may be risks that facts, figures or statements are stated or described in forward-looking statements, there may be other factors that could cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements contained herein are made as of the date of this presentation and SolGold disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise. There is no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. SolGold undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

News releases, presentations and public commentary made by SolGold 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. 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 those anticipated in 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 TSX and LSE for applicable laws, the Company does not accept any liability to any person or entity arising from any interpretation 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.

The Company and its Officers do not, condone, or otherwise comment on the conclusions, interpretations or views expressed in press articles or third-party analysis, and where possible aim to circulate all available material on its website.

The Company recognises that the term World Class is subjective and for the purpose of the Company’s projects the Company considers the drilling results at the growing Alpala Porphyry Copper Gold Deposit at its Alpala project to represent intersections of a World Class deposit on the basis of comparisons with other drilling intersections from World Class deposits, some of which have become, or are becoming, producing mines and on the basis of available independent opinions which may be referenced to define the term “World Class” (or “Tier 1”).

The Company considers that World Class deposits are rare, very large, long life, low cost, and are responsible for approximately half of total global metals production. World Class deposits are generally accepted as deposits of a size and quality that create multiple expansion opportunities, and have or are likely to demonstrate robust economics that ensure development irrespective of position within the global commodity cycles, or whether or not the deposit has been fully drilled out, or a feasibility study completed.

Standards from industry experts (|Singer and Menie, 2010; 2Schodde, 2006; 3Schodde and Hronsky, 2006; 4Singer, 1995; 5Laznicka and, 2006|) have characterised World Class deposits at prevailing commodity prices, the most critical factors for World Class deposits, adjusted to current long-run commodity prices, are considered to be those holding or likely to hold more than 5 million tonnes of copper and/or more than 6 million ounces of gold with a modelled net present value ("NPV") of greater than USD 1 Billion.

The Company cautions that the Alpala Project remains an early exploration stage project at this time. Despite the relatively high copper and gold grades over long intersections and broad areas, and widespread surface mineralization discovered at the Alpala Project to date, much of which has still not yet been drill tested, the Company has yet to prepare an initial mineral resource estimate at the Alpala Project and any development or mining potential for the project remains speculative. There is inherent uncertainty relating to any project at an exploration stage, prior to the determination of a mineral resource estimate, preliminary economic assessment, pre-feasibility study and/or feasibility study. There is no certainty that future results will yield the results seen to date or that the project will continue to be considered to contain a “World Class” deposit. Accordingly, past exploration results may not be predictive of future exploration results.

From the drilling results at the growing Alpala Porphyry Copper Gold Deposit (or) within the Alpala Project, the Company considers the deposit to have significant resource potential and the data gathered has provided the basis for the estimation of an Exploration Target over the area drilled to date. Initial 3D modelling and grade shell interpolants have outlined an approximate Exploration Target at Alpala that ranges from 620 Mt at 0.15% copper equivalent, using a cut-off grade of 0.4% copper equivalent, to 830 Mt at 0.85% copper equivalent, using a cut-off grade of 0.3% copper equivalent. These estimates equate to an endowment of between 6.5 - 7.1 Mt of contained copper equivalent.

Copper equivalent grades used are calculated using a gold conversion factor of 0.63, determined using a copper price of USD 3.00/pound and a gold price of USD 1300/ounce. Drill hole intercepts are calculated using a data aggregation method, defined by copper equivalent cut-off grades and reported with up to 1m internal dilution, excluding bridging to a single sample. True widths of down hole intercepts are estimated to be approximately 25-50%.

The Company cautions the that the potential quantity and grade ranges (Exploration Target) disclosed above for the Alpala Porphyry Copper Gold Deposit within the Alpala Project is conceptual in nature, and there has been insufficient exploration to define a Mineral Resource, and the Company is uncertain if further exploration will result in the Exploration Target being delineated within a Mineral Resource estimate.

On this basis, reference to the Alpala project as “World Class” (or “Tier 1”) is considered to be appropriate.

References cited in the text:
THE SOLGOLD OPPORTUNITY

• The Alpala deposit at Cascabel is one of the most significant copper-gold discoveries in over 10 years

• Alpala is a well defined and large porphyry ore-body, which will produce a copper-gold-silver concentrate for the international market

• Large direct investments from BHP, Newcrest and Franco-Nevada totaling over US$275m endorsing SolGold and Ecuador as a future mining jurisdiction

• Large tenement holder in Ecuador with a highly prospective pipeline of projects

• Ecuador is under-explored and one of the most important new mining provinces with a falling risk profile

• Cascabel Investment Protection Agreement signed

• The share of underground copper production will rise considerably from ~25% in 2020 to over 35% by 2040*

• The bull market for copper is fully underway
  • Green electrification to support strongest decade for global copper demand growth

*Source: Wood Mackenzie
SOLGOLD IS AN EMERGING COPPER GOLD MAJOR

9.9Mt Cu  21.7Moz Au  92.2Moz Ag

Positive & supportive jurisdiction
Excellent infrastructure: water, power and deep seaport

Early mover advantage in Ecuador
Highly prospective new mining province

Strategy
Advancing Alpala toward development
Extensive regional exploration program

Endorsed by major miners & institutions
Strong community relations team (35)
>900 Ecuadorean employees

Large concession holder in Ecuador
>300,000 meters drilled
66 concessions across 14 provinces
~2,700 km² area

Alpala discovery contains ~14% of total copper and ~15% of total gold in new major deposit discoveries in the last decade²

Using the Alpala blueprint for further copper discoveries in Ecuador

Alpala Discovery¹
High Grade Core: Measured plus Indicated Categories

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<tr>
<th>Cut-off grade</th>
<th>Mt</th>
<th>CuEq (%)</th>
<th>Cu (%)</th>
<th>Au (g/t)</th>
<th>Ag (ppm)</th>
<th>CuEq (Mt)</th>
<th>Cu (Mt)</th>
<th>Au (Moz)</th>
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<td>0.86</td>
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<td>14.0</td>
<td>9.9</td>
<td>21.7</td>
<td>92.2</td>
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¹ MRE#3 – SolGold latest NI 43-101 Technical Report
² S&P Global Market Intelligence, 2010-19 major new discoveries containing: Copper: 81.3Mt, Gold: 154.3Moz
AN EMERGING COPPER GOLD MAJOR

SHARES ON ISSUE
2,293,816,433

FULLY-DILUTED
2,328,066,433

SHARE PRICE (PER SHARE)¹
LSE: SOLG 25.4p
TSX: SOLG 42c

MARKET CAPITALISATION ¹
GBP £581M
USD $769M

OPTIONS
34,250,000

CASH IN BANK ²
USD $87.0M

ANALYST COVERAGE

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<th>HOUSE</th>
<th>ANALYST</th>
<th>TARGET PRICE</th>
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<tr>
<td>Hannam &amp; Partners</td>
<td>Roger Bell</td>
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<td>Jason Fairclough</td>
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<td>Peel Hunt</td>
<td>Tim Huff</td>
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<tr>
<td>Libermann</td>
<td>Ben Davis</td>
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<tr>
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<tr>
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<td>Nic Dion</td>
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<tr>
<td>Cantor Fitzgerald</td>
<td>Matt O’Keefe</td>
<td>C$1.00</td>
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</tbody>
</table>

TOP REPRESENTED SHAREHOLDERS ³

- BHP Billiton Holdings Limited 13.56%
- Newcrest International Pty Ltd 13.48%
- DGR Global Ltd 8.90%
- Cornerstone Capital Resources 6.85%
- Blackrock 4.86%
- Tenstar Trading Limited 4.70%
- Samuel Holdings Group (Mather) 3.96%

TRANSACTION HISTORY

- September 2016: US$23M @ 12p
- June 2017: US$40M @ 41p
- November 2017: US$8.6M @ 25p
- April 2021: US$10M @ 25.5p

- September 2020: completion of US$100m Royalty Financing (1% NSR)
- October 2018: US$59.2m @ 45.00p
- November 2019: US$22m @ 22.15p
- April 2021: US$10M @ 25.5p

BHP

- September 2018: BHP purchased Guyana Goldfields’s 103m shares @ 26.59p
- October 2018: US$59.2m @ 45.00p
- November 2019: US$22m @ 22.15p
- April 2021: US$10M @ 25.5p

Franco Nevada

- September 2020: completion of US$100m Royalty Financing (1% NSR)
- Option to buy 50% back with a 12% IRR
SOLGOLD STRATEGY AND UPCOMING MILESTONES

ADVANCING CASCABEL TOWARD DEVELOPMENT

• The Cascabel PFS is well progressed and technically robust.
• Delay to the PFS to ensure delivering the best possible returns – not just good returns:
  ➢ Creative “out of box” thinking on commercial drivers through a contest drawing on best consultant minds globally.
  ➢ Engaging with Ecuadorian Government to reflect expected taxation/royalty scheme that encourages greater ongoing investment at Cascabel and subsequent projects.
  ➢ Review of upside options including to offer further optionality and potential for improved economics.
• PFS completion in Q2-2022
• Implementation of independent funding strategy
• Commence and progress DFS

APPLYING THE BLUEPRINT - CREATING VALUE THROUGH REGIONAL EXPLORATION

• Extensive drilling programmes at priority projects including Porvenir, Rio Amarillo, and Cisne Loja.
• Expand fieldwork at other priority exploration projects including at Helipuerto.
• Continue social and environmental initiatives across all licenses.
LIAM TWIGGER
CHAIR

Perth

DARRYL CUZZUBBO
CEO

Brisbane

ELODIE GRANT GOODEY
NED

London

KEITH MARSHALL
NED

London

NICK MATHER
NED
3.96% ownership
Brisbane

JASON WARD
EXEC DIRECTOR
0.44% ownership
Brisbane

MARIA AMPARO
NED

Quito

KEVIN O’KANE
NED

Vancouver

JAMES CLARE
NED

Toronto

BRIAN MOLLER
NED
0.23% ownership
Brisbane
### EXPERIENCED TECHNICAL AND MANAGEMENT TEAM

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<tr>
<th>Name</th>
<th>Position</th>
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<tr>
<td>INGO HOFMAIER</td>
<td>ACTING CFO; EXECUTIVE GM, PROJECT AND CORPORATE FINANCE</td>
<td>0.08%</td>
</tr>
<tr>
<td>PETER HOLMES</td>
<td>STUDY DIRECTOR</td>
<td>0.33%</td>
</tr>
<tr>
<td>BENN WHISTLER</td>
<td>TECHNICAL SERVICES MANAGER</td>
<td>0.08%</td>
</tr>
<tr>
<td>LISA Park</td>
<td>METALLURGY MANAGER</td>
<td></td>
</tr>
<tr>
<td>SANTIAGO VACA</td>
<td>CHIEF GEOLOGIST</td>
<td></td>
</tr>
<tr>
<td>DR STEVE GARWIN</td>
<td>CHIEF TECHNICAL ADVISOR</td>
<td></td>
</tr>
</tbody>
</table>

#### INGO HOFMAIER
ACTING CFO; EXECUTIVE GM, PROJECT AND CORPORATE FINANCE
- [Image](#)
- 20 years’ of corporate finance and investment banking experience.
- Instrumental in building the metals and mining practice of Hannam & Partners, a London based merchant bank, where he was advisor to a dozen UK and ASX listed mining stocks.
- Recognised as a highly numerate individual with experience across complex joint-venture, M&A, equity investments, capital markets and corporate finance transactions.

#### PETER HOLMES
STUDY DIRECTOR
- [Image](#)
- Mining Engineer with 30 years in the mining industry which includes diverse work experience in corporate, mine operations and mine construction; experience in numerous locations around the world including Australia, Canada, USA, Africa, South America, Middle East, and Asia. This has comprised of senior leadership roles within the mining industry that have included strategic planning, managing different groups based throughout the world.

#### BENN WHISTLER
TECHNICAL SERVICES MANAGER
- [Image](#)
- 25 years’ experience across multiple commodities
- Former Senior Mine Geologist with Emperor Gold Mines.
- Accomplished large dataset manager.

#### LISA Park
METALLURGY MANAGER
- [Image](#)
- Chemical engineer with extensive experience across multi geographical projects in executive and technical roles for mining and engineering companies.
- Formerly with Triton Minerals and Fluor, focusing on project development.

#### SANTIAGO VACA
CHIEF GEOLOGIST
- 0.08% ownership
- [Image](#)
- Exploration geologist with 13+ experience Masters Degree from University of BC. Canada, where he studied the prolific Cu-Au porphyry belt hosted in the Nicola/Takla group.
- Involved with mines & different projects in Ecuador, Western Canada, Western Australia, South Africa, Mexico, USA & Peru.

#### DR STEVE GARWIN
CHIEF TECHNICAL ADVISOR
- 0.08% ownership
- [Image](#)
- 30 years’ experience as an exploration geologist
- 10 years experience at Newmont in various roles including serving as the Chief Geologist in Nevada.
- Adjunct Research Fellow at the Centre for Exploration Targeting at the University of Western Australia.
**COPPER PRICE SUPPORTED BY ROBUST MARKET FUNDAMENTALS**

**COPPER A KEY WINNER IN THE GLOBAL ENERGY TRANSITION**
- Energy transition will drive strong copper demand growth

**MINED COPPER SUPPLY SET TO DECLINE IN THE MEDIUM-TERM**
- Declining ore grades impacting base mine supply
- Scarce project pipeline beyond 2025 – structural underinvestment
- Significant investment required to meet medium-term supply pinch

**COPPER PRICE SUPPORTED BY GLOBAL COPPER MARKET DEFICIT**
- Forecast mine supply gap of c6.5Mt by 2030
- High copper price needed to incentivise new production

---

1. Copper Alliance
2. Deutsche Bank
3. Wood Mackenzie

![Copper Content by Vehicle Type](image1)

**Internal Combustion Engine (ICE)**
- 18-49 LB

**Hybrid Electric Vehicle (HEV)**
- 85 LB

**Battery Electric Vehicle (BEV)**
- 183 LB

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![Copper Content by Vehicle Type](image2)

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![Copper Content by Vehicle Type](image3)

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2. Deutsche Bank
3. Wood Mackenzie
ALPALA IS A TOP COPPER DISCOVERY IN THE PAST DECADE

Cascabel (Alpala) is the largest independently owned undeveloped copper asset¹

Top Copper Discoveries in 2009-20¹

| Stage | PEA | PFS | PEA | PFS | PEA | PEA | PEA | FS | PEA | PEA | PEA | FS | FS |
|-------|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|-----|
| 25,000,000 | Cu (kt) | Au (kt Cu eq) | Ag (kt Cu eq) | Mo (kt Cu eq) | Ni (kt Cu eq) | Co (kt Cu eq) | Pd (kt Cu eq) | Pt (kt Cu eq) |
| 20,000,000 | 10,000,000 | 5,000,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 15,000,000 | 14,000,000 | 10,000,000 | 5,000,000 | 0 | 0 | 0 | 0 | 0 |
| 10,000,000 | 10,000,000 | 5,000,000 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5,000,000 | 5,000,000 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

¹ Unsanctioned major copper discoveries in 2009-20
Source: S&P Global Market Intelligence
MAJOR COPPER DEPOSIT DISCOVERY RATE DECLINING

- 2010-19 the worst decade for copper discoveries recorded
- <1 Mt from only one discovery since 2015, versus c.80 Mt from 15 discoveries in the prior five years
- Corresponds with fast falling future production from existing mines and certain projects among the top copper miners
ECUADOR

SOLGOLD IS A LARGE CONCESSION HOLDER IN ECUADOR. WE ARE EXPLORING THE LENGTH AND BREADTH OF THIS HIGHLY PROSPECTIVE SECTION OF THE ANDEAN COPPER BELT.
ECUADOR OVERVIEW

- 18 million population
- US Dollar the official currency
- Highly prospective, underexplored geological terrain
- New mining jurisdiction endorsed by major companies
- Future mining revenue will add significant GDP
- Mining reforms and regulations continuously improved

NATIONAL PRESIDENTIAL ELECTION

- Centre-right candidate Guillermo Lasso elected new president of Ecuador in April 2021
- Positive market reaction and sharp fall in country sovereign yields
- Importance of mining sector to Ecuador recognised:
  - Direct and indirect jobs
  - Source of export growth
  - 46% of 2017-20 foreign direct investment from mining
- Presidential Decree (Nº 151) with new Mining Policy signed in August 2021 laying out clear action plan with primary objectives of:
  - Developing an efficient, environmentally and socially responsible mining industry in Ecuador
  - To promote national and foreign investment
  - To implement the best practices for the exploitation of resources
UNDER-EXPLORED HIGHLY PROSPECTIVE COPPER GOLD BELT

NORTHERN ECUADOR, EOCENE, MIocene AND JURASSIC BELTS UNDER EXPLORED, WEAKLY DEFINED

LATE EOCENE – EARLY OLIGOCENE FROM 43 – 31 MA

THE MOST SIGNIFICANT METALLOGENIC EPOCH

200MT OF COPPER PRODUCED FROM CHILEAN DEPOSITS ABOUT 25% OF THE WORLD’S COPPER RESOURCES

PORPHYRY DEPOSITS OF NORTHERN CHILE REPRESENT 25% OF THE WORLD’S COPPER IN THE SAME AREA AS ECUADOR

200MT OF COPPER PRODUCED FROM CHILEAN DEPOSITS ABOUT 25% OF THE WORLD’S COPPER RESOURCES

*after Kuraminerals.com, Kura Geoscience SpA, 2016

AN EMERGING COPPER GOLD MAJOR /14
PORPHYRY BELTS SHOULD YIELD MORE LARGE COPPER DEPOSITS LIKE THEY DO IN CHILE

CHILE IS ARID
NUMEROUS OREBODIES ARE EXPOSED

AGE DATED SOUTH AMERICAN PORPHYRY DEPOSITS
(AGE / TONNAGE / CONTAINED CU / CU GRADE)
GEOPHYSICS UNCOVER ECUADOR’S HUGE POTENTIAL

CHILEAN PORPHYRIES - HIGH AND DRY, EASILY VISIBLE FROM SPACE
ESCONDIDA

IN ECUADOR THEY ARE COVERED IN JUNGLE AND CLOUD. WE CAN NOW SEE THROUGH CLOUD, JUNGLE AND SOIL USING STATE OF THE ART GEOPHYSICS
ALPALA CAMP
CASCABEL
(85% OWNED)

SOLGOLD’S MAIDEN PROJECT
THE FIRST OF MANY POTENTIAL WORLD CLASS PROJECTS ACROSS ECUADOR
EXCELLENT INFRASTRUCTURE AND ACCESS TO GLOBAL MARKET

It’s close
~3 hour drive from Quito

There’s a port
180km - Esmeraldas
100km - San Lorenzo

Cheap accessible power
international Hydro Power network 30km: 5–8c/kwh

Dedicated workforce
Drive to it
excellent sealed, multi lane highways

Access to water sources:
Rio Mira

And oxygen
elevation 600 – 1,800m

Logistic advantages deliver significant CAPEX savings
ALPALA DEPOSIT OVERVIEW

Overall M&I resource of 2,663 Mt at 0.53% CuEq with contained metal content of 9.9 Mt Cu, 21.7 Moz Au and 92.2 Moz Ag

High grade core: 442 Mt at 1.40% CuEq; contained metal content of 3.8 Mt Cu, 12.3 Moz Au and 33.3 Moz Ag

The core of the deposit measures approximately 900m in height and 500m in diameter

Block cave mining method lowers opex

Environmental advantages

Logistical advantages

Planned work includes:
- Resource delineation program at the Tandayama-America satellite deposit
- Resource extension program at the Alpala deposit
- Assessment of potential near-surface mining options at the Cascabel project
Drilling results from the Tandayama-America Porphyry Copper-Gold target at Cascabel has intersected significant copper and gold mineralisation.

Selected highlights of drill hole assays received include:
- **Hole 11**: 234m @ 0.48% CuEq, incl. 54m @ 1.18% CuEq
- **Hole 13**: 1,010m @ 0.55% CuEq, incl. 132m @ 1.09% CuEq
- **Hole 24**: 568m @ 0.50% CuEq, incl. 220m @ 0.71% CuEq

Ongoing drilling points to further potential resource growth, with latest final assay results extending mineralisation potentially mineable by both open pit and underground bulk mining methods.

**Maiden Mineral Resource announced:**
- **Indicated Mineral Resource of 233Mt @ 0.33% CuEq containing 0.53Mt Cu and 1.20Moz Au**
- **Inferred Mineral Resource of 197Mt @ 0.39% CuEq containing 0.52Mt Cu and 1.24Moz Au**

Significant copper and gold mineralisation at Tandayama-America will add to the already impressive metal inventory at Alpala.

The resource offers optionality and the potential to generate economic ore earlier which will complement the high-grade Alpala underground ore.

The full size and tenor of the TAM system has not yet been tested. Mineralisation remains open to the south and east and at depth.

Drilling continues and an update to the Tandayama-America resource base is planned.
### ALPALA DELIVERS MANY OF THE WORLD'S BEST PORPHYRY COPPER-GOLD INTERSECTIONS

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<th>Au (g/t)</th>
<th>Cu.Eq (%)</th>
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**Notes:**
- *Gold Conversion Factor of 0.63 calculated from a copper price of US$3.00/lb and a gold price US$1300/oz.
- True widths of downhole intervals are estimated to be approximately 25% to 60%.
- Sources: peer review, snl.com, various company releases & broker reports, intierra.com, infomine.com.

**High grades at Alpala to deliver fast payback**

- CSD-18-055R: 1344m 2.14% Cu, 3.46 g/t Au*
- CSD-17-025: 821.9m 18.03% Cu, 0.98 g/t Au*
- CSD-16-009: 1300m 1.287% Cu, 3.73g/t Au*
- CSD-16-009: 1209.3m 2.97% Cu, 4.09g/t Au*
- CSD-16-017: 880.5m 2.37% Cu, 2.00g/t Au*
ALPALA - METALLURGICAL QUALITY

Alpala is expected to produce a high-quality concentrate with low deleterious elements and a well-balanced combination of sulphur, iron and copper.

Demand from smelters and traders for the Alpala concentrate is expected to be significantly in excess of production volumes, testament to the inherent quality and value of the material.

Concentrate samples were produced and shared for testing with leading smelters.

Global copper mine recovery benchmarking

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Alpala will produce a high-value clean Cu-Au-Ag concentrate.
REGIONAL PROGRAMME

SOLGOLD HOLDS CAREFULLY SELECTED, HIGHLY PROSPECTIVE CONCESSIONS ACROSS ECUADOR
PRIORITY PROJECTS

APPLYING THE SOLGOLD BLUEPRINT

• Four 100%-owned subsidiaries
• Systematic reconnaissance
• Sampling & mapping on-going
• Extensive mineralisation identified
• Geophysics available or planned
• Drilling at core targets outside Cascabel including:
  • Cacharposa (Porvenir)
  • Varela (Rio Amarillo)
  • Santa Martha (Sharug)
• Seeking strategic partners to advance exploration at grassroots projects

Priority Projects:

Porvenir  Coangos
Rio Amarillo  Helipuerto
Sharug  La Hueca
Cisne Loja  Chillanes
Blanca  Timbarra
Chical  Salinas
Cisne Victoria

AN EMERGING COPPER GOLD MAJOR
Final assays from first 22 drilled holes returned encouraging results comprising highly significant intersections.

- Select highlights include:
  - Hole 1: 928m @ 0.53 % CuEq from 10m, incl. 644m @ 0.65 % CuEq
  - Hole 7: 570m @ 0.75 % CuEq from 288m, incl. 204m @ 1.23 % CuEq
  - Hole 19: 722m @ 0.66% CuEq from surface, incl. 118m @ 1.13% CuEq

Drilling continues at Porvenir with one drill rig at Cacharposa and two drill rigs at the nearby Mula Muerta satellite target.

Maiden Mineral Resource announced:
- Indicated Mineral Resource of 396.8Mt @ 0.44% CuEq containing 1.40Mt Cu and 1.80Moz Au
- Inferred Mineral Resource of 96.9Mt @ 0.37% CuEq containing 0.28Mt Cu and 0.38Moz Au
RIO AMARILLO
VARELA PORPHYRY COPPER-GOLD TARGET

- Cluster of preserved porphyry lithocap zones with 30g/t Au in rock chips at surface located ~30km southeast of Alpala deposit
- Best rock saw channel samples:
  - 99m @ 0.34% CuEq incl. 25.1m @ 0.58% CuEq
- Main target areas at Varela, Palomar and Chalanes exhibit porphyry style surface mineralisation and alteration covering a vertical extent of up to 1,500m over a 12km-long by 3km-wide northeast-trending, magnetically anomalous, porphyry belt
- 3D geochemical modelling highlights strong similarities with the Varela lithocap footprint and geochemical signature of the Alpala deposit
- Drilling commenced in August 2021 with first hole completed at 1,708m and second hole underway
- Partial assays from Hole 1 to 1,052m at Varela:
  - 72m @ 2.16 g/t Au, incl. 24m @ 5.77 g/t Au
- Visible gold is identified at 1,216m
Alteration and mineralisation observed at Sharug is indicative of a potential epithermal gold – silver and porphyry copper-gold system.

The Santa Martha target is characterised by coincident soil Cu, Au, Mo soil geochemistry, porphyry style alteration.

Mineralisation is exposed at surface at Santa Martha where outcropping stockwork quartz veining is associated with a central Cu-Au-Mo anomaly.

Best results include:

- 2.52% Cu, 0.15 g/t Au
- 0.78% Cu, 0.51 g/t Au
- 0.72% Cu, 0.33 g/t Au
- 0.60% Cu, 0.56 g/t Au

All scout drilling regulatory approvals have been received for 13 drilling platforms to accommodate multiple holes at the Santa Martha target.

Drilling commenced in August 2021 as part of an initial six-hole programme. Five holes have been drilled for a total of 2,414m with drill results pending.
CISNE LOJA PROJECT
CELEN COPPER PORPHYRY TARGET

- Multiple Prospects at Cisne Loja of strong gold and copper mineralisation
- Large new Cu-Au-Ag-Mo porphyry system discovered – Celen Prospect
- Outcropping epithermal gold mineralisation and multi-phase vein networks – Cuenca Loma.
- Similarities to the epithermal gold system at Fruta del Norte in Southern Ecuador (14m oz Lundin Gold)
- Numerous rock chip samples returned gold and silver greater than 1 g/t Au with a best rock sample result of 15.25 g/t Au and 23.6 g/t Ag
- Consistently rich copper, gold, silver and molybdenum mineralisation present in outcrop over large area (2km x 1km)
- Gold grades are directly proportional to those of copper and the highest grades of both metals occur in the quartz-magnetite veins
- 60 samples returned over 0.6% CuEq. Average Moly for all 72 Celen samples = 51.95 ppm Mo
- Initial drilling program is planned in H1-2022
GRASSROOTS EXPLORATION PROJECTS

ADVANCING THROUGH STRATEGIC PARTNERSHIPS

- Seeking partners to advance exploration
- Early stage, 100%-owned projects
- Initial sampling and mapping
- Quicker discovery timeline
- Strong interest from diversified miners and copper / gold miners
- Discussions ongoing
SUSTAINABILITY

WE ARE COMMITTED TO A SUSTAINABLE APPROACH TO EXPLORATION AND MINING. TRANSPARENT AND RESPONSIBLE PRACTICES ARE CRITICAL TO OUR LONG-TERM SUCCESS.

OUR PRIORITIES ARE OUR PEOPLE, OUR COMMUNITIES AND OUR ENVIRONMENT.
SOLGOLD’S SUSTAINABLE APPROACH

OUR PRIORITIES:

- Creating opportunities for community members for sustainable initiatives
- Proactive contribution to local communities
- Zero tolerance for discrimination
- Actively involved with Women in Mining Ecuador
- No reportable accidents in FY2020
- 100% of water used for drilling is treated
- 100% of waste water is treated
- Rehabilitation and reforestation of land

GOALS ALIGNED WITH COMPANY’S COMMITMENT TO THE UN GLOBAL COMPACT 10 PRINCIPLES

- Injury & accident free workplace
- Diversity & inclusion programmes
- No reportable accidents in FY2020
- Zero tolerance for discrimination. Actively involved with Women in Mining Ecuador
- Proactive contribution to local communities
- US$14 million invested to date
- Local job creation opportunities >900 employees
- Creating opportunities for community members for sustainable initiatives
- 1 Million Plants Programme >200,000 plants to date
- Responsible use of water and energy
- Rehabilitation and reforestation of land
- 100% of water used for drilling is treated
- 100% of waste water is treated

AN EMERGING COPPER GOLD MAJOR /31
COMMUNITY PROJECTS

- Improved facilities at local schools
- Santa Cecilia Bakery
- Chicken farms
- Coffee beans from plant nurseries
- Fish farms
- Water & soil sampling
- Alpala Medical Facility
- Recycling plant
SOLGOLD OWNS 85% OF THE CASCABEL PROJECT

- Cornerstone is **debt funded** by SolGold through to the end of feasibility
- Cornerstone must repay SolGold its 15% share of costs to Feasibility in excess of US$2.5M (spent by SolGold to acquire its 85% interest) from Cornerstone’s share of proceeds from the tenement
- SolGold holds pre-emptive rights over any disposals by Cornerstone
- Cornerstone may contribute to development at not less than 10% or dilute to a 0.5% Net Smelter return royalty, which SolGold may acquire for US$3.5M
THE SOLGOLD OPPORTUNITY

- Alpala is a world class project and a top copper-gold discovery in the last decade
- SolGold is endorsed by leading corporate and institutional stakeholders
- Highly prospective pipeline of projects with substantial exploration upside
- Perfectly placed to take advantage of robust long-term copper demand
QUALIFIED PERSON - Information in this report relating to the exploration results is based on data reviewed by Mr. Jason Ward (CP) B.Sc. Geol., Exploration Manager Global of the Company. Mr. Ward is a Fellow of the Australasian Institute of Mining and Metallurgy, holds the designation FAusIMM (CP), and has in excess of 20 years’ experience in mineral exploration and is a Qualified Person for the purposes of the relevant LSE and TSX Rules. Mr. Ward consents to the inclusion of the information in the form and context in which it appears.