SOMA GOLD

TSXV: SOMA | OTCQB: SMAGF

Corporate Presentation, September 2026

somagoldcorp.com

Legal Disclaimer

Cautionary Note Regarding Forward Looking Information

Some statements herein contain “forward-looking information” within the meaning of Canadian securities legislation. Forward-looking statements are statements and information regarding possible events, conditions or results of operations that are based upon assumptions about future conditions and courses of action. All statements and information other than statements of historical fact may be forward looking statements. In some cases, forward-looking statements can be identified by the use of words such as “seek”, “expect”, “anticipate”, “budget”, “plan”, “estimate”, “continue”, “forecast”, “intend”, “believe”, “predict”, “potential”, “target”, “may”, “could”, “would”, “might”, “will” and similar words or phrases (including negative variations) suggesting future outcomes or statements regarding an outlook.

Forward-looking statements in this presentation include, but are not limited to, statements with respect to the expected benefits from having a management team seeking to aggressively grow the Company into a mid-tier gold producer through acquisitions and development of existing assets, the proposed dividends and the development potential and production estimates of the Company's properties. These statements address future events and conditions and, as such, involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the statements. Such factors and assumptions include, among others, the effects of general economic conditions; the price of gold, silver, copper and other metals; projected capital and operating costs, estimated metal recoveries and mine life and production rates at El Limon; changing foreign exchange rates, actions by government authorities; uncertainties associated with legal proceedings and negotiations and misjudgments in the course of preparing forward-looking information. In addition, there are known and unknown risk factors which could cause the Company’s actual results, performance or achievements to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements. Known risk factors include risks associated with the ability to obtain any necessary approvals, waivers, consents and other requirements necessary or desirable to permit or facilitate the development of the Company’s properties; the risk that any applicable conditions of the acquisition of an interest may not be satisfied; risks associated with project development; the need for additional financing; operational risks associated with mining and mineral processing; fluctuations in metal prices; title matters; environmental liability claims and insurance; reliance on key personnel; the potential for conflicts of interest among certain officers, directors or promoters of the Company with certain other projects; currency fluctuations; competition; dilution; the volatility of the Company’s common share price and volume; tax consequences; and other risks and uncertainties.

Although the Company has attempted to identify important factors that could cause our actual results, performance or achievements to differ materially from those described in the forward-looking statements, there may be other factors that cause the Company’s results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that our forward-looking statements will prove to be accurate, as the Company’s actual results, performance or achievements could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on such forward-looking statements. Forward-looking statements are made based on management's reasonable beliefs, estimates and opinions on the date that statements are made, and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change, except as required by law.

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Non-GAAP. Certain figures provided, including “free cash flow” and “adjusted EBITDA” are non-GAAP measures that do not have standardized meaning and may not be comparable to the same term used by other issuers. These non-GAAP performance measures are included in this presentation because these statistics are key performance measures that management uses to monitor performance, to assess how the Company is performing, to plan and to assess the overall effectiveness and efficiency of mining operations. Readers should consider the Company’s financial statements in their entirety.

Compliance with 43-101. As a British Columbia corporation and a “reporting issuer” under Canadian securities laws, the Company is required to provide disclosure regarding our mineral properties in accordance with Canadian National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”). In accordance with NI 43-101, we use the terms mineral reserves and resources as they are defined in accordance with the CIM Definition Standards on mineral reserves and resources (the “CIM Definition Standards”) adopted by the Canadian Institute of Mining, Metallurgy and Petroleum.

Mr. Chris Buchanan, P. Geo., qualified person under National Instrument 43-101, VP Exploration for Soma Gold Corp., has reviewed and approved the scientific and technical information in this presentation.

SOMA GOLD

Soma Gold Overview

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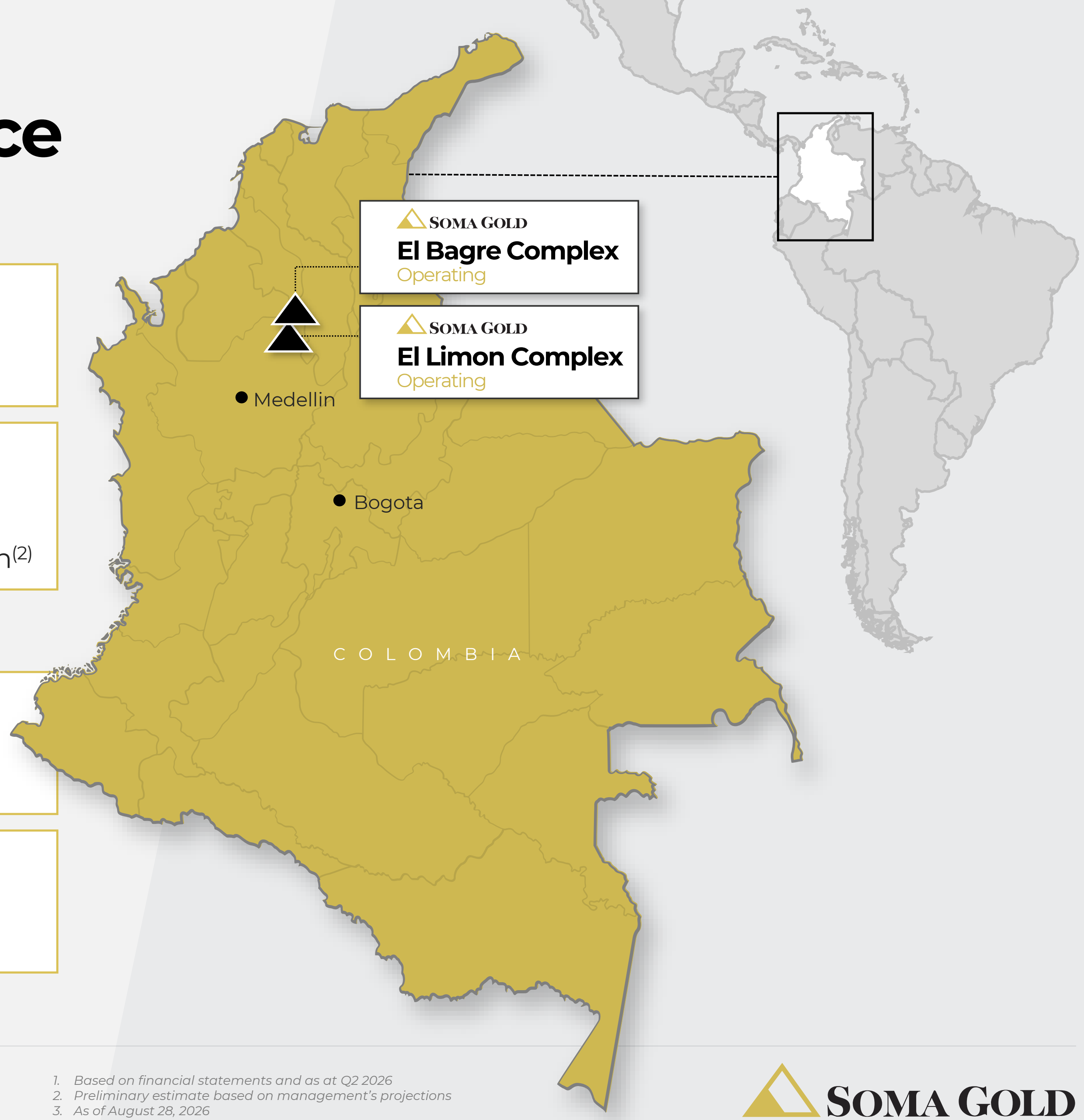
Soma Gold – At A Glance

OPERATIONAL

2 Operating Complexes	**430** Km^2 of Concessions
~14Koz LTM Gold Production[1]	**50-55Koz** Medium-term Annual Gold Production[2]

FINANCIAL

C$15M LTM EBITDA[1]	**C$119M** Market Cap[3]
~C$7M Cash[1]	**~(0.31)x** Net Leverage / (Cash)[1]



1. Based on financial statements and as at Q2 2026
2. Preliminary estimate based on management's projections
3. As of August 28, 2026

SOMA GOLD

Value Proposition

Organic Growth to +50 Koz/yr Au

Increase mill feed, small mine formalization, apply sorting equipment and expand plant

Accretive M&A Opportunities

Committed to pursuing acquisitions that enhance shareholder value

Clean Balance Sheet

Removed long-term debt and ~C$15M in LTM EBITDA [1]

Experienced Leadership

Proven and disciplined with strong track record

Significant Management & Directors' Ownership of ~60%

Aligned with shareholders' long-term view

Strong Social License & ESG Program

First carbon-neutral gold producer in Colombia

1. *Based on financial statements as at Q2 2026*

Corporate Snapshot

Capital Markets Data	
TSXV / OTCQB Symbols	SOMA / SMAGF
52-Week Range (TSXV)	C$0.63 – C$2.46
Share Price (close on August 28, 2026)	C$0.78
Shares Outstanding[(1)(2)]	~151.9M
Market Capitalization[(2)]	C$118.5M
Cash[(1)(3)]	C$7.3M
Debt[(1)]	C$2.6M
Enterprise Value[(1)(2)]	C$113.8M
Avg. Daily Traded Volume (3 months)[(2)]	~344,000 shares

Shareholders	
Glenn Walsh (Director)	48%
Geoff Hampson (Chairman & CEO)	11%
Other Management	1%
Free Float	40%

Share Price Performance (C$)

1. Based on financial statements and as at Q2 2026
2. As of August 28, 2026 and based on TSXV and alternative trading

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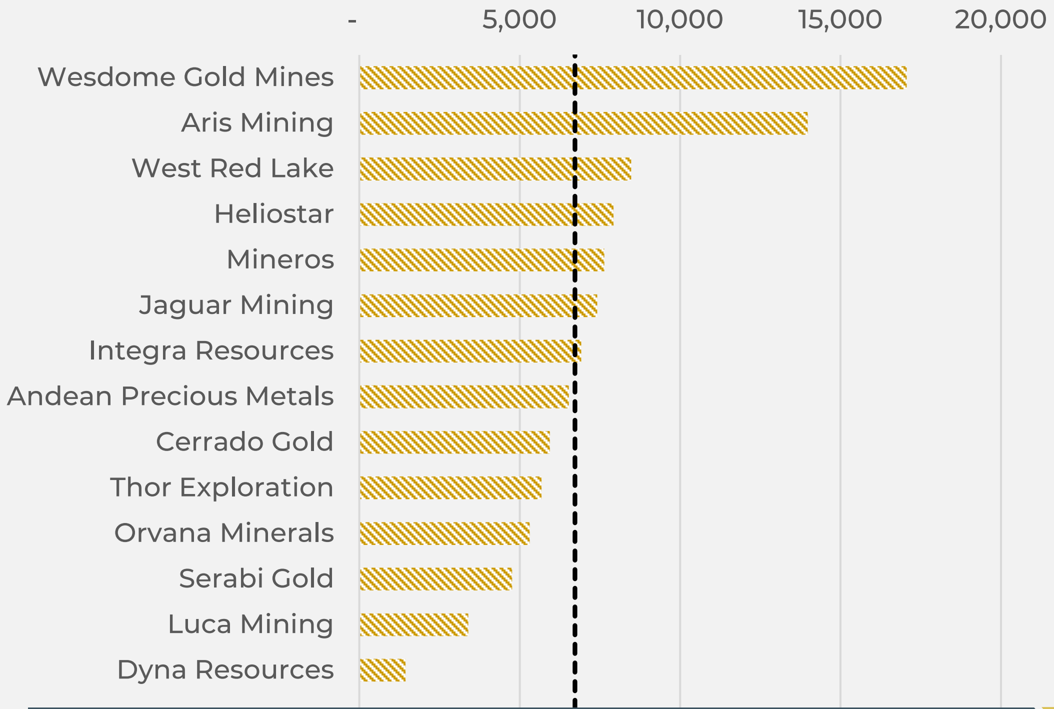
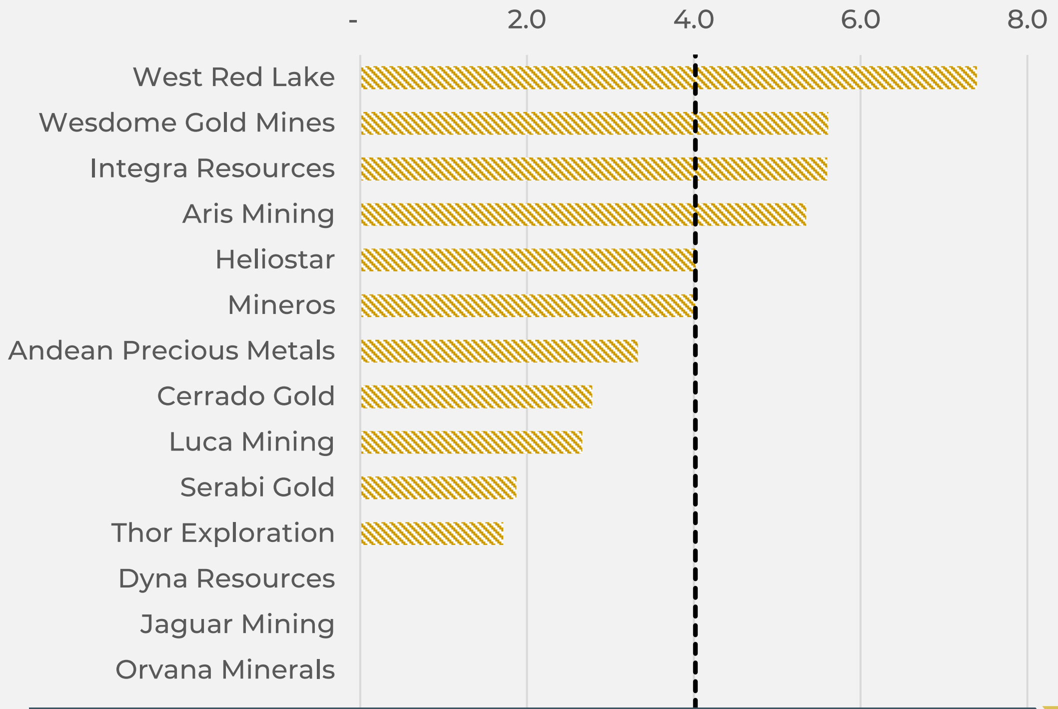
Peer Comparison

EV/2026E Production (US$/oz) [1][2]



Peers are currently trading at ~US$6,500 – 7,000 per ounce

EV/2026E EBITDA (x) [1][3]

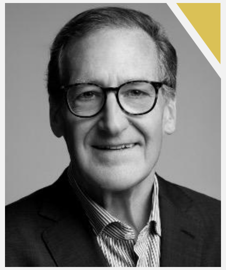


Peers are currently trading at ~4.0x 2026E EBITDA

1. *As of August 28, 2026*
2. *Based on latest financial statements, corporate information and management comments. Comparatives provided for illustrative purposes only and may not be directly comparable. No assurance can be given that similar multiples will be realized*
3. *Sourced from S&P Market Intelligence*

Experienced Leadership Team

BOARD OF DIRECTORS



GEOFF
HAMPSON
CHAIRMAN & CEO
Founded and financed private and public companies with experience in mining, O&G, manufacturing and investment

GLENN
WALSH
DIRECTOR
Entrepreneur and investor with global experience in large scale construction, power generation, contract mining and road building

YANNIS
TSITOS
DIRECTOR
Geophysicist with global reach and previous business development at BHP structuring agreements across several project stages

NATASCHA
KIERNAN
DIRECTOR
Lawyer, consultant and experienced director specializing in transactions involving mining and other natural resources

TERRY
KREPIAKEVICH
DIRECTOR
Seasoned financial and governance expert with extensive experience across various sectors, notably in the mining and resource industries

MANAGEMENT

WYLIE
HUI
CFO
Significant finance experience in mining and other industries with senior roles at Eastern Platinum, BQE Water, UEX Corp., and Sandfire Resources

MARK
BREN
VP OPERATIONS
Senior technical and operational roles including CRG Mining, Gold Road Mining, Coeur Silver Valley and US Silver & Gold

CHRIS
BUCHANAN
VP EXPLORATION
Professional geologist with experience in North and South America and focus on quartz vein and porphyry systems

HECTOR
MELENDEZ
COUNTRY MANAGER
Extensive Latin American experience via senior positions at First Majestic, Luca Mining, Santacruz Silver and Gran Colombia

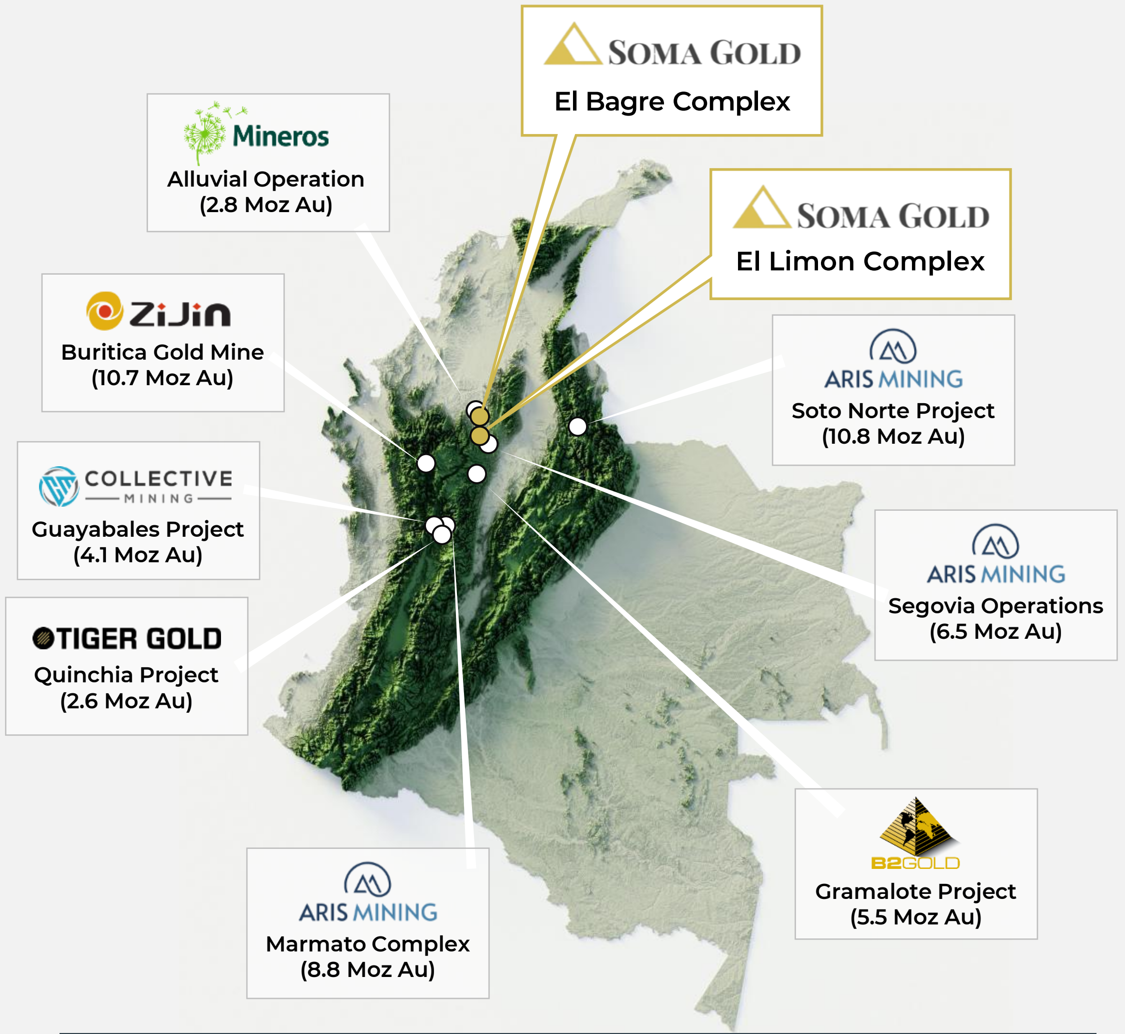
JULIAN
STORZ
VP BUSINESS DEVELOPMENT
Background in M&A, corporate finance, and capital markets. Served as Director – Metals & Mining at an independent investment bank

JEAN-FRANCOIS
MEILLEUR
VP CAPITAL MARKETS
Robust history in investment industry and entrepreneurship, strategic planning and capital markets including positions at Critical Elements

Colombia - Excellent Mining Jurisdiction

- Large portions of Colombia remain geologically underexplored, **offering substantial upside potential for new discoveries**
- Colombia has **competitive operating costs, experienced labour force** and **established mining culture**
- Presence of several senior mining companies showcases **strong mineral endowment** and **investment viability**
- Antioquia region is home to **+100 Moz Au of total discoveries** and 63% of annual Colombian gold production
- **Favourable geology, regulatory conditions** and **strategic corporate positioning** makes Antioquia a compelling region for mining investment
  - SunValley acquired 65.38% of Mineros
  - Agnico Eagle invested $63.4M in Collective Mining
  - JCHX Mining acquired Cordoba Minerals
  - Mineros acquired La Colosa from AngloGold Ashanti
  - Trafigura secures offtake on Giant Copper's Mocoa project
  - Denarius Metals and Trafigura deploy C$31M into Giant Copper

Frank Giustra (2026): "I predict **Colombia will become one of the hottest mining jurisdictions** in the world over the next 4 years. It has the same mineral potential as Chile and Peru but has been starved of development capital." (1)



The combined M&I and Inferred Resources of shown assets equate to **~52 Moz Au or gross value of ~US$260 billion @ US$5,000/oz** (2)

1. *Frank Giustra via X on September 4, 2026*
2. *Information sourced from S&P Market Intelligence and company reports*

Active M&A Mandate

Acquisition Criteria

- Agnostic but selective - preference North and South America
- Production, Pre-Production, Development asset with strong visibility on permitting
- Gold and Silver
- Annual Production of 30 – 60 Koz AuEq
- Strong upside to extend mine life and expand production

Selective M&A opportunities with commitment to pursuing acquisitions that enhance shareholder value

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Strategic Objectives

Item	H1 2027	H2 2027	H1 2028	H2 2028	H1 2029	H2 2029
Production						
Sorting Equipment Installation	✓	✓				
Third-Party Mill Feed Purchase Program	✓	✓	✓	✓	✓	✓
Nechi			✓	✓	✓	✓
Formalization						
Formalization of Small-Scale Miners with Local Organizations	✓	✓	✓	✓	✓	✓
Exploration						
Extension of LOM at Cordero, Regional Drilling	✓	✓	✓	✓	✓	✓
Permitting						
Nechi	✓					
Escondida	✓	✓	✓			

Annual Gold Production

50,000 – 55,000 oz Au

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Organic & Hub and Spoke Growth Strategy

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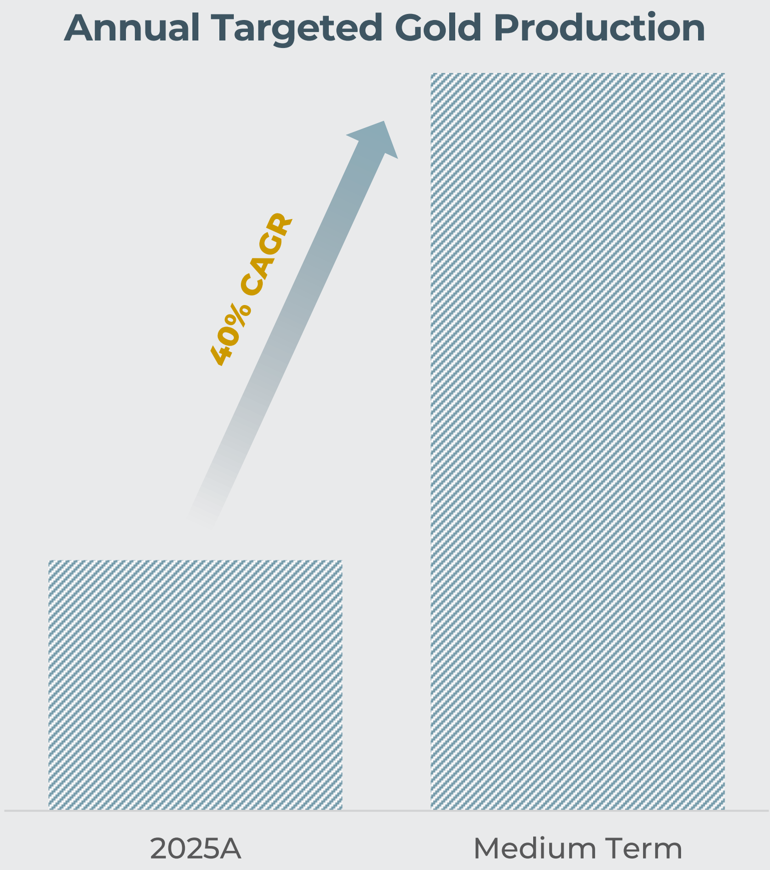
Organic Growth Strategy

- Soma has a 430 km^2 district scale property next to Aris Mining's (TSX:ARIS) 350,000 oz/yr Au Segovia operations
- Ongoing exploration program funded by free cash flow with +340,000 m of DDH drilling on property, targeting +1 Moz Au
- **Organic Growth Strategy:**
  - Throughput increase by **restarting El Limon mill**
  - **Increase feed from small miners** to raise the average grade
  - **Install sorting technology** to add additional feed and increase grades
  - **Restart operations at the Nechi mine**

Initiatives are expected to support an **annual production of ~50,000 – 55,000 oz Au** in the medium-term

Annual production can be further increased by **expanding the El Bagre and El Limon mill capacities**



1. Targeted production numbers are not based on NI 43-101 information, but on past grade profiles, recovery rates and assumed milling rate
2. The potential quantity and grade are conceptual in nature. There has been insufficient exploration to define a mineral resource, and it is uncertain if further exploration will result in the target being delineated as a mineral resource

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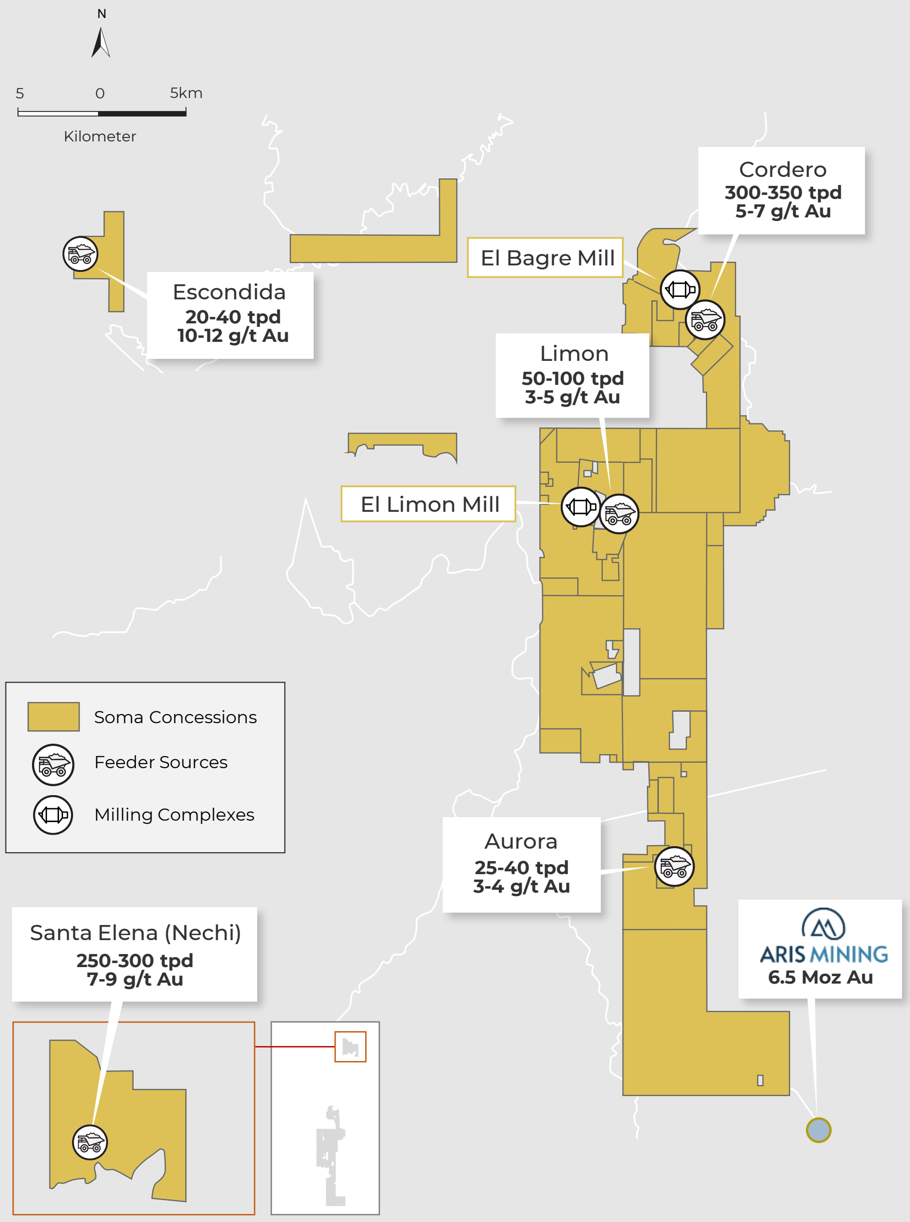
Hub and Spoke Strategy

Medium-Term Targets[1]	Tonnage (tpd)	Grade (g/t Au)	Metal (Koz Au)	Medium-Term Designated Mill	Status
Cordero[2]	300-350	5-7	20	El Limon / El Bagre	Operational
Aurora	25-40	3-4	1	El Limon	Operational
Artisanal	25-100	4-6	3	El Limon	Operational
Escondida	20-40	10-12	3	El Limon	Operational
Limon	50-100	3-5	3	El Limon	Rehabilitation
Nechi	250-300	7-9	22	El Limon / El Bagre	Permitting
Total	**~700-900**	**~5.5-7.5**	**52**		

- Two mills located at the northern and central part of the property
  - Strong accessibility and availability due to paved road, connection to power grid and excess labour force
- Various feeder sources serves optionality and reduces reliability
- Additional production boost through sorting equipment and new mines /feeder sources in the future



1. Metal content assumes mid points of targets, 350 operating days and recovery rates of 89%
2. Cordero tonnage assumes enriched material post application of sorting equipment

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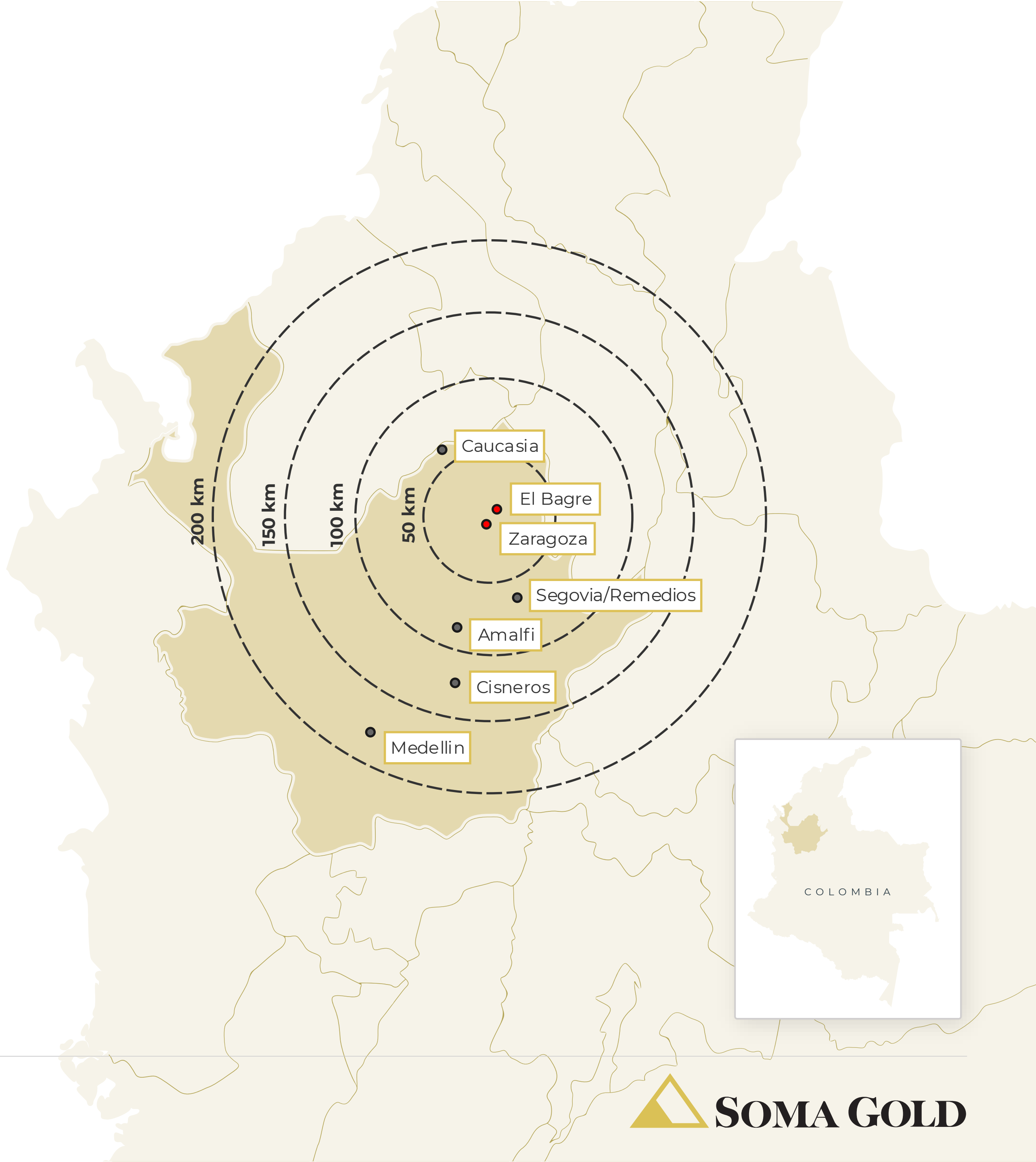
Third-Party Mill Feed Purchase Program

- Implementing third-party mineralized material purchase program to supply the El Bagre Mill and the El Limon Mill
- Purchase material from various feed sources as part of the "Fill the Mill" strategy
    - *No minimum delivery threshold will allow for wider market coverage*
- Operational diversification within Colombia
- Competitive and simplified payment terms will facilitate faster market entry and greater access to tonnage
- Sellers benefit through payments linked to gold price and grade content, and faster upfront payments
- Strong and transparent collaboration with the region to uplift all stakeholders
    - *Miners*
    - *Communities*
    - *Government*
    - *Environment*



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Portfolio Overview

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Processing Plants - El Bagre and El Limon

El Bagre Complex	
Feeder Sources	Cordero and Nechi
Capacity	450 tpd
Recoveries	89.1% (last twelve months)

El Limon Complex	
Feeder Sources	Limon, Escondida, Aurora, Artisanal, Nechi
Capacity	225 tpd
Recoveries	Historically 85 - 90%

El Bagre Milling Facility

El Limon Milling Facility

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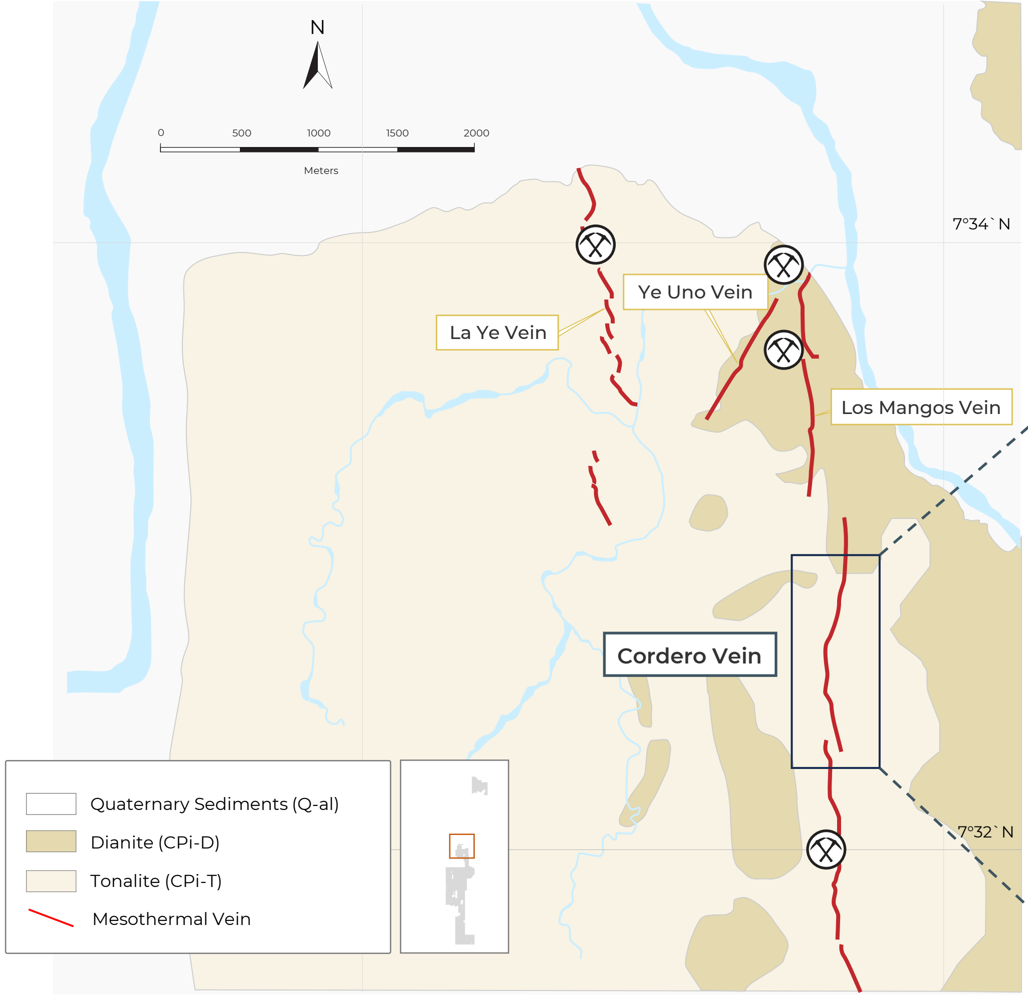
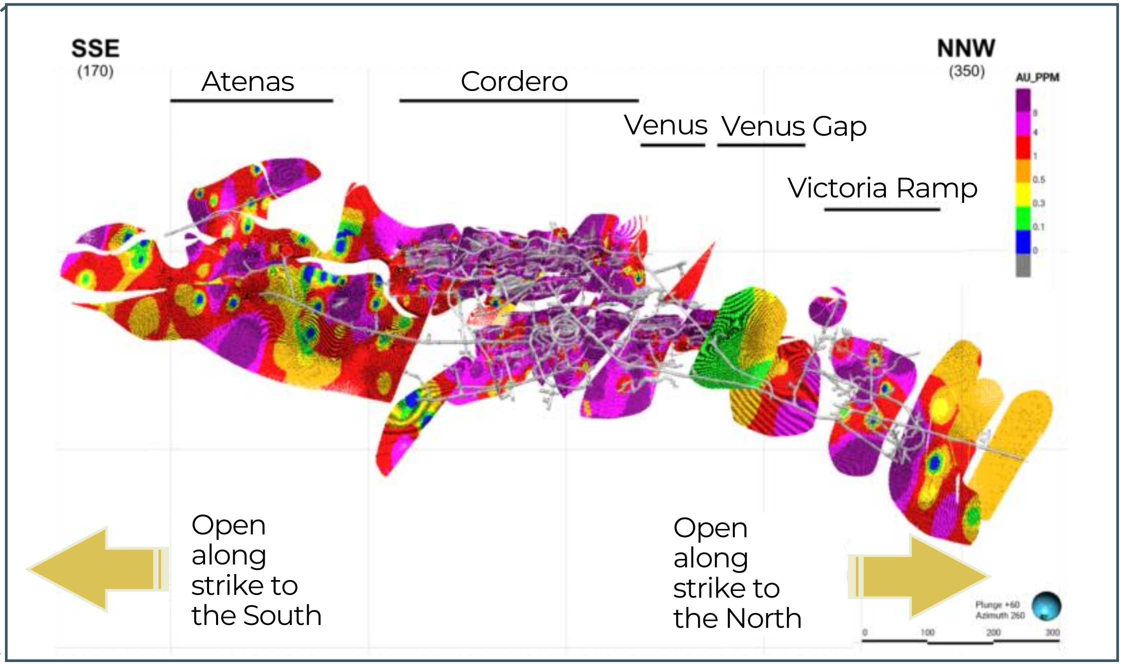
Cordero Mine

- **Targeted production of 300 - 350 tpd post sorting**
- **Targeting consistent 20 Koz/yr Au** over the long-term
- Main source with strong track record of consistent feed
- **Sorting equipment** to be **installed**
- Drilling from underground and surface to **extend high-grade zones down plunge**
- Discovered the **Venus Gap Zone** which continues to return the broadest, high-grade intervals in the mine, and recently **Cordero Viejo**
- Since the last resource estimate in 2022, Soma has drilled **~50,000 m at Cordero**

Cordero Mine - Exploration Overview

- Ongoing exploration program with ~**17,000 m drilled in 2025**
- Focused exploration initiatives on new discoveries at Cordero and near mine plan targets
- Drilling in the **Venus Gap**, **Atenas** and recently discovered extension of the **Cordero Viejo** zones continue to return high-grade intervals in the mine
- These targets **add resources to the mine plan** and support development of deeper levels





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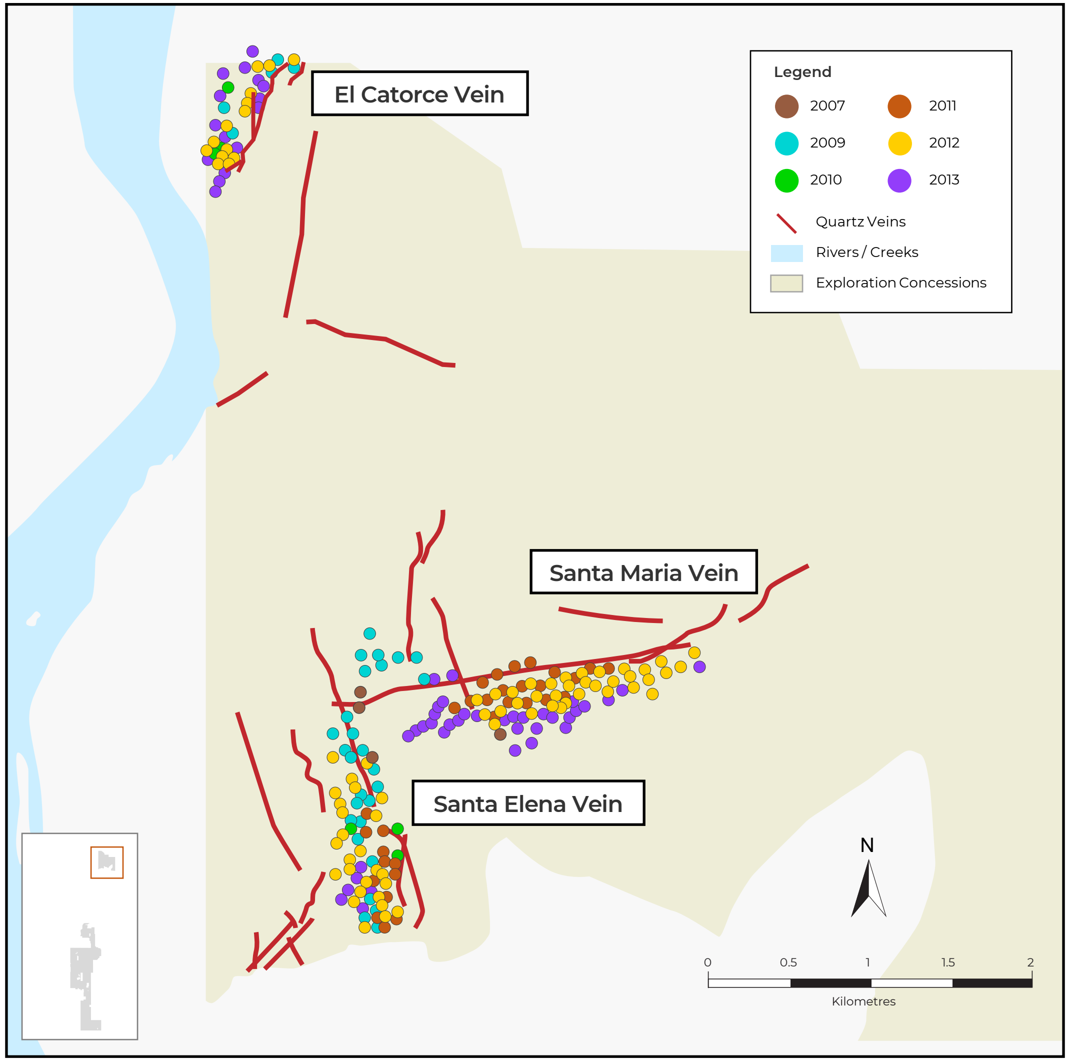
Nechi Mine

- 42,000 m of DDH drilling already completed
- Some of the previously built decline and underground workings can be re-purposed
- **250 - 300 tpd production planned**
- Material to be milled at the El Bagre and El Limon mill
- PTO application was submitted early Q2 2026 → on time
- **PTO (mining license) expected in late 2026 / early 2027**
- **Restart planned for 2027 / 2028**

Nechi - Targeted Production

	Yr 1	Yr 2	Yr 3	Yr 4	Yr 5	**Total**
Tonnage (Kt)	23	91	91	91	90	**387**
Grade (g/t Au)	7.14	9.86	8.79	5.98	7.81	**8.05**
Mined Metal (Koz Au)	5	29	26	18	23	**100**



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Limon Mine and Aurora Mine

Limon Mine

- Located at the El Limon mill
- Identified parallel structures to the historic Limon vein
- Historical mine production of ~250,000 oz @ +20 g/t Au
- Accessible and permitted under existing RPP license
- Parallel structure is a short 50 m drift from existing underground infrastructure
- Drilling confirmed extension at depth below underground workings

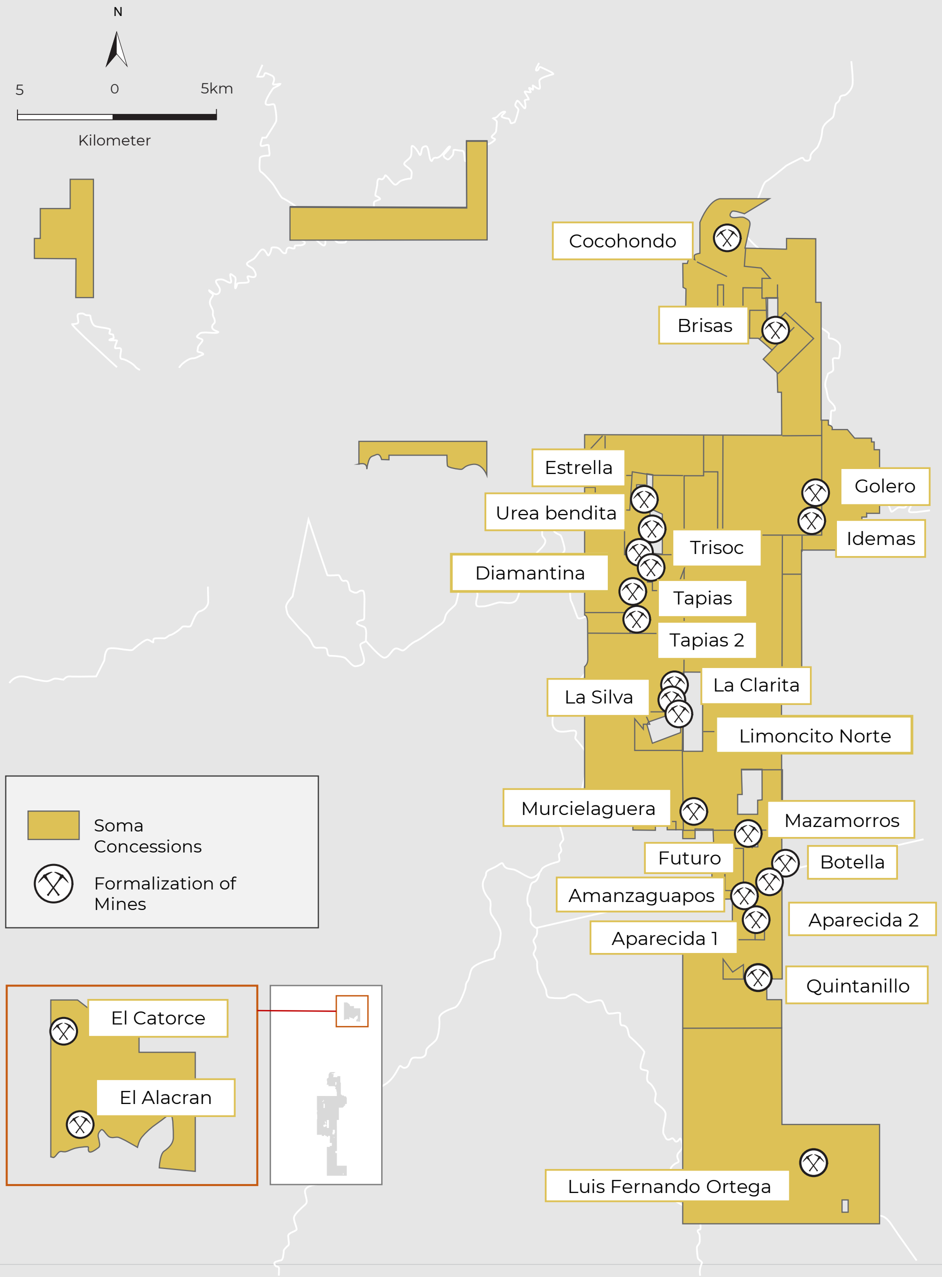
Aurora Mine

- Located ~20 km south of the El Limon mill
    - Paved road to El Limon and El Bagre mills
- Received updated PTO with capacity of 75 tpd
- Production to be ramped up throughout 2026
- High-grade intercepts and channel samples with grades of +25 g/t Au
- Associated with a large number of adjacent parallel and perpendicular veins
- Historical programs appear to have not drilled deep enough to intersect the vein at depth

Artisanal Miners

- There are many small miners working on stripped hard rock and alluvial deposits on Soma's property
- Soma's strategy is to work with these small miners to formalize them under the Government of Colombia's program
- There are currently +20 applications in the seven-step formalization process
  - Two underground operations and two alluvial operations completed the process
- Soma expects to increase purchases to 25 - 100 tpd over the next two years[(1)]
- Focused approach through local engagement managers working with small miners to prove business model and expedite formalization

Multiple high grades were intercepted at small mines including:
1.35 m @ 28.59 g/t Au
1.00 m @ 23.05 g/t Au
1.00 m @ 71.45 g/t Au
0.90 m @ 28.36 g/t Au



1. *Anticipated volumes and grades are targets only and are not firm commitments; actual deliveries, grades, pricing terms, and timing may differ materially and remain subject to completion of formalization processes*

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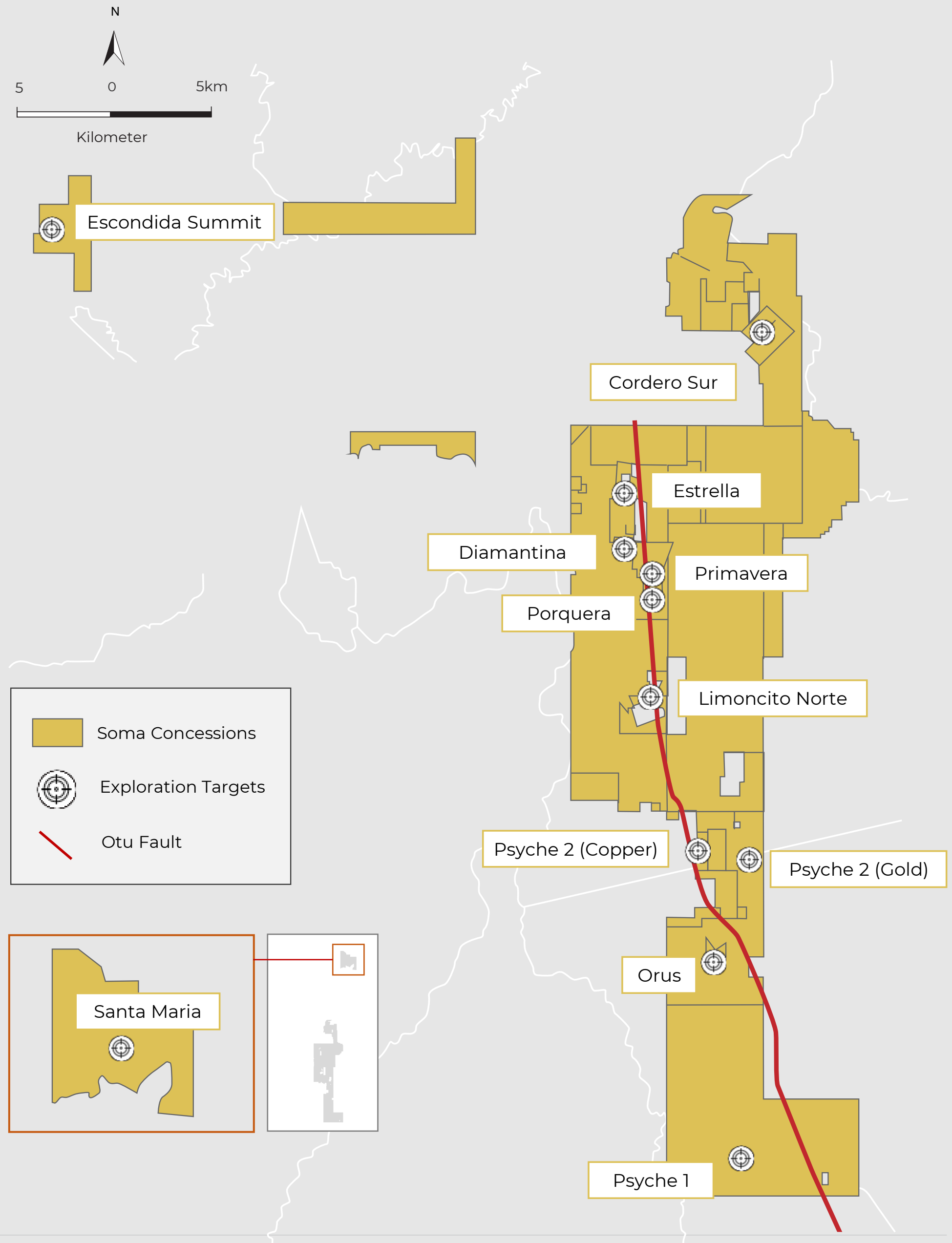
Exploration Strategy

Exploration Strategy

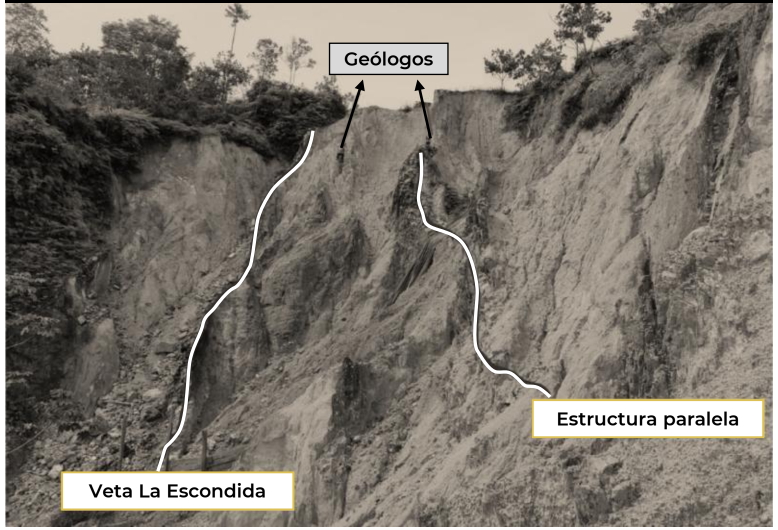
- **Targeting ~35,000 m of DDH across the property in 2026**
- Multiple targets identified through surface sampling and artisanal mining
- Airborne geophysical and LIDAR surveys completed
- 10-person geological team
- **3 company-owned DDH rigs plus contracted rigs**
- 60+ informal and formal mines distributed along N-S and NW-SE trending structures indicating continuity where sampling has occurred
- Very high-grade channel samples in small mines along structural corridor of the Otu fault
- Soma is actively securing additional concessions to its dominant land position in Antioquia

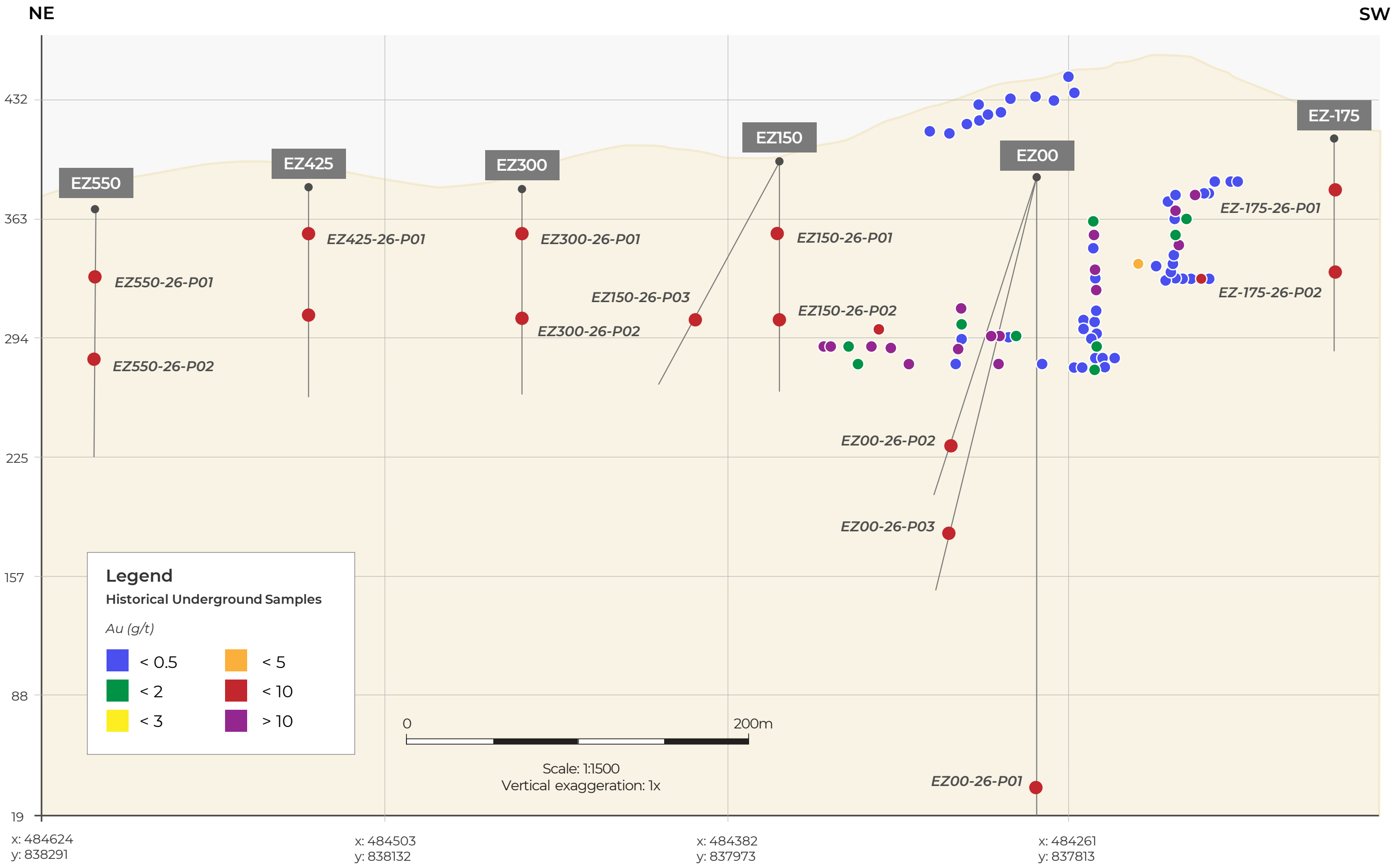


Exploration at Escondida Mine

- Located 25 km west of the El Limon Mill
- Fully permitted legal mine with PTO, environmental and explosives permits for 40 tpd
- Mineralization with **vein widths of 2 - 3 m, strike of 800 m, grades of 10 - 12 g/t Au**
- Moved a DDH rig onto the site to drill +3,000 m in 2026
- Very good resource development potential with six mapped veins on surface

Extensive surface exposure of the Escondida vein and parallel structures





Escondida Long Section – Proposed Phase 1 Drillholes

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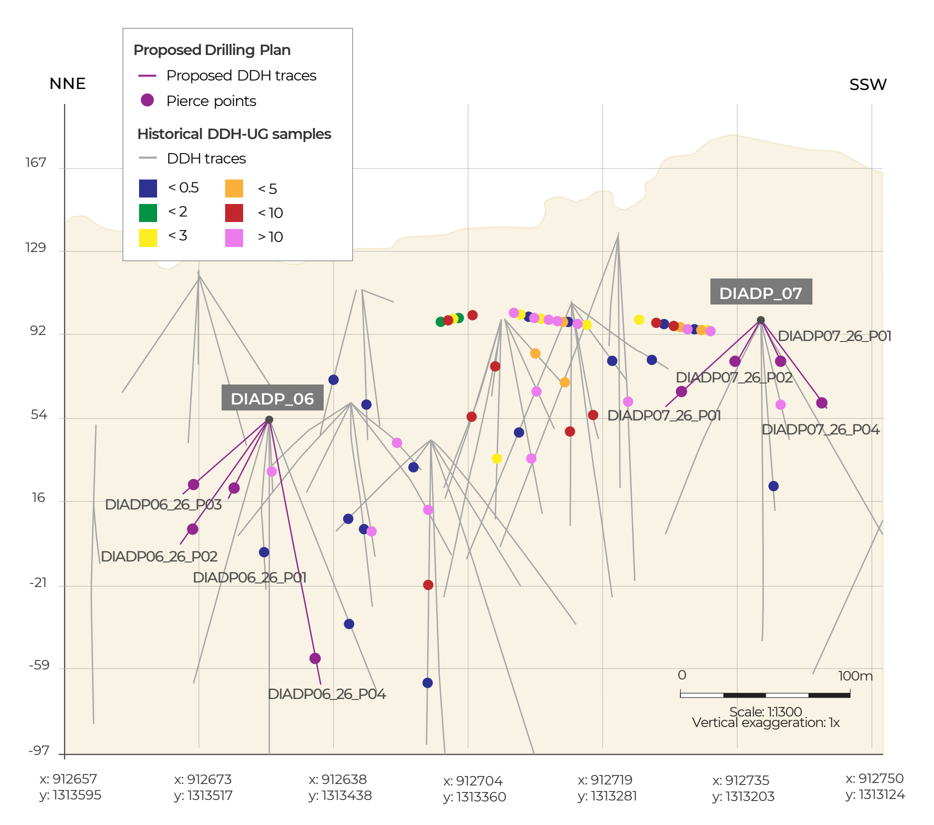
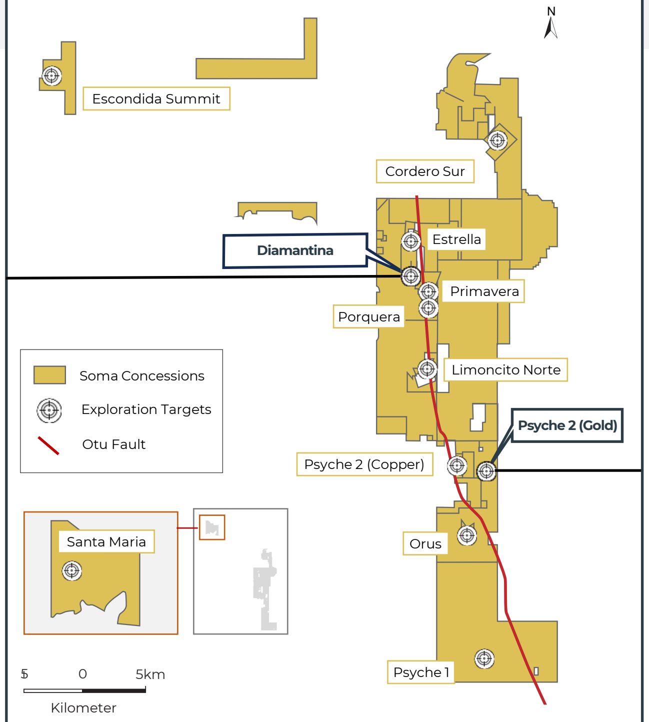
Exploration at Regional Prospects and Mines

Diamantina Mine

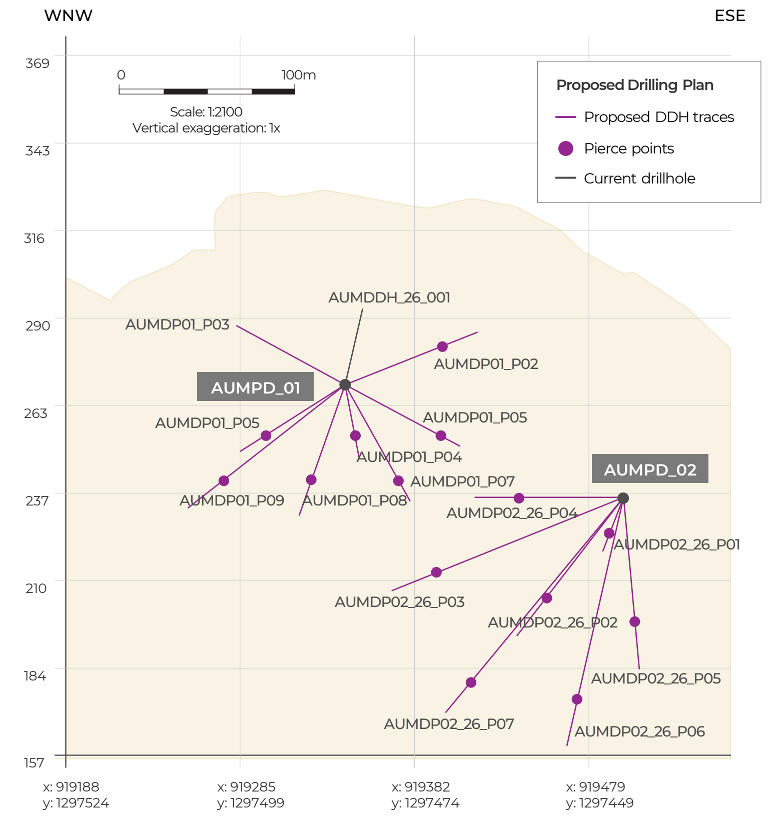
- Targeting +1,500 m in 2026
- Testing vein continuity of drilling in 2021 and 2022





Aurum Mine and Orion Mine (Psyche 2 (Gold))

- Targeting +3,400 m in 2026
- Testing down dip extension of developed levels and strike extension between Aurum and Orion



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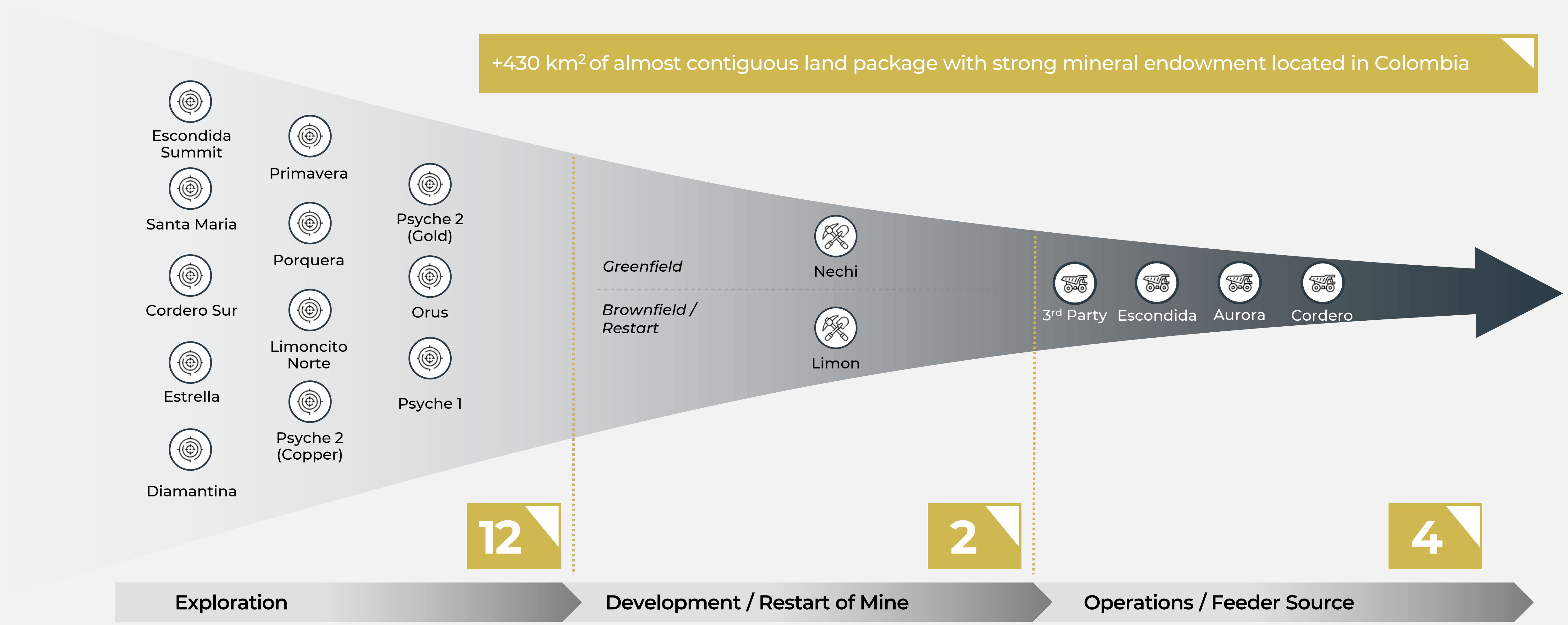
Stacked Pipeline Approach



1. *Exploration targets are not located based on prioritization*

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ESG Mission & Implementation

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ESG - Leading by Example

Environmental

- First Colombian mining company to be certified as carbon-neutral[(1)]
- Formalizing small miners eliminates the use of mercury
- Sustainable and renewable source of power from hydro plant
- Soma plants +5,000 trees per year with the support of the local community
- Awarded the Top Environment Performance for Antioquia for the 2nd year in a row

Social

- Over 600 locals employed making Soma an important economic force in the region
- Preferred use of local suppliers
- Soma is actively involved in providing social services and health facilities to the community

Governance

- Implemented comprehensive governance, anti-money-laundering and anti-corruption policies that are monitored by a sub-committee of the Board of Directors

Support programs to promote healthy habits, care of the environment and prevention of risks to people's integrity

Strengthening rural education by supporting the generation of better opportunities for the communities

Promote citizen participation in the economic, community and social administration of the territory

Encourages economic growth through various agricultural and non- agricultural initiatives in the area of influence

Social-community management for the improvement, adaptation and equipment of the regional community infrastructure

1. See press release from 5/15/2025 for further information

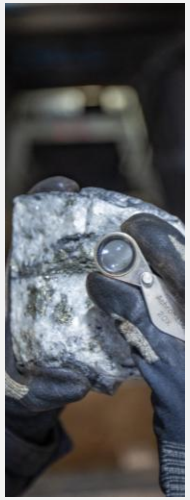
Summary

Organic Growth

Increasing annual production to +50,000 oz Au based on current capacity and ore sorting

Operating Platform

Ability to generate cash flow and direct exposure to strong gold price environment

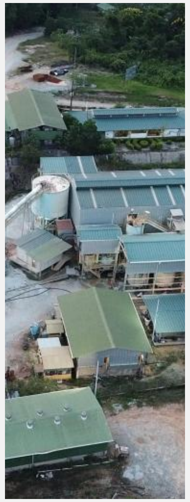


Exploration Upside

43,000 ha of highly prospective targets on a proven mineralized trend

Insider Ownership

Management and Directors hold ~60% of the company



Local Expertise

Proven regional consolidator and formalization of independent miners

Re-Rate Potential

Undervalued relative to peers, with an industry-leading production growth rate

Accretive M&A

Increase production footprint sustainably and financially responsible

Strong ESG Program

Carbon-neutral gold producer in Colombia, hydroelectric power sourcing and excellent social license

Soma Gold

Appendix

somagoldcorp.com

Financial Performance

Financial Data		Q2 2026	Q1 2026	Q4 2025	Q3 2025	LTM 2026	FY 2025	FY 2024
Revenue	C$M	20.4	22.5	18.2	18.1	**79.3**	**87.3**	**89.4**
Income from Mine Operations	C$M	2.0	2.8	0.3	5.3	**10.5**	**21.1**	**25.2**
Net Income (Loss)	C$M	(3.9)	(2.1)	(8.1)	0.4	**(13.7)**	**(2.9)**	**4.2**
EBITDA	C$M	0.7	4.0	(1.4)	6.2	**9.5**	**26.3**	**33.2**
Adjusted EBITDA	**C$M**	**2.1**	**4.7**	**1.9**	**6.6**	**15.3**	**31.1**	**33.3**
Total Cash Costs	US$/oz	3,177	2,894	3,582	1,633	**2,738**	**1,794**	**1,259**
Average Realized Price	US$/oz	4,146	4,430	4,845	3,309	**4,117**	**3,382**	**2,411**
Average Realized Cash Margin	US$/oz	969	1,536	1,263	1,676	**1,379**	**1,588**	**1,152**

Strike Impact

SOMA GOLD

Operational Performance

Operational Data		Q2 2026	Q1 2026	Q4 2025	Q3 2025	LTM 2026	FY 2025	FY 2024
Ore Mined	Kt	33.7	37.1	19.2	28.8	**118.7**	**122.2**	**146.8**
Ore Milled	Kt	32.2	34.3	19.9	25.9	**112.4**	**116.6**	**147.2**
Grade	g/t Au	3.99	3.58	4.38	5.75	**4.34**	**5.62**	**6.61**
Recovery	%	89.6%	89.0%	88.4%	89.1%	**89.1%**	**88.4%**	**88.3%**
Gold Produced	**oz**	**3,723**	**3,557**	**2,464**	**4,140**	**13,884**	**18,477**	**27,176**
Silver Produced	oz	5,294	4,933	3,612	5,294	**19,133**	**23,349**	**33,571**
Gold Sold	oz	3,581	3,729	2,719	4,025	**14,054**	**18,676**	**27,384**
Silver Sold	oz	5,294	4,933	3,612	5,294	**19,133**	**23,349**	**33,571**

Strike Impact

SOMA GOLD

Mineral Resources

Summary of Mineral Resources (Dec 31, 2022)[1]

Category	Tonnage (Kt)	Grade (g/t Au)	Gold (Koz)
Indicated			
Cordero	355	6.9	78
Nechi	310	4.9	49
Indicated Total	**665**	**5.9**	**127**
Inferred			
Cordero	761	7.9	192
Nechi	405	6.5	85
Inferred Total	**1,165**	**7.4**	**277**

1. CIM (2014) definitions were followed for Mineral Resources
2. Mineral Resources are estimated at a cut-off grade of 2.40 g/t Au for Cordero and 3.1 g/t Au for Nechí
3. Mineral Resources are estimated using a long-term gold price of US$1,800 per ounce at Cordero and US$1,500 per ounce at Nechí
4. At Cordero, Mineral Resources are reported within underground reporting shapes
5. A minimum mining width of 1 m for Cordero and 1.3 m for Nechí was used
6. Bulk density ranges between 2.0 t/m^3 and 2.2 t/m^3 for saprolite and ranges between 2.64 t/m^3 and 2.75 t/m^3 for fresh rock
7. Numbers may not add due to rounding
8. Mineral resources are not mineral reserves and do not have demonstrated economic viability. The Preliminary Economic Assessment (PEA) is preliminary in nature; it includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. There is no certainty that the results contemplated in the PEA will be realized

1. Based on "Technical Report on the El Bagre Gold Mining Complex and Nechí Project, Department of Antioquia, Colombia Report for NI 43-101" with effective date December 31, 2022

Technical Disclosure

Unless otherwise indicated, the scientific disclosure and technical information included in this presentation are based upon information included in the following documents and NI 43-101 compliant technical reports:

1. Technical report entitled “Technical Report on the El Bagre Gold Mining Complex and Nechí Project, Department of Antioquia, Colombia Report for NI 43-101” dated January 18, 2023 with an effective date of December 31, 2022 (“2022 Preliminary Economic Assessment”). The 2022 Preliminary Economic Assessment was prepared by Marie-Christine Gosselin, P.Geo., Sean Horan, P.Geo., Chelsea Hamilton, P.Geo., Andrew P. Hampton, M.Sc., P.Eng., and Luis Vasquez, M.Sc., P.Eng., each of whom is a “Qualified Person” as such term is defined in NI 43-101 and are independent of Soma Gold within the meaning of NI 43-101. The 2022 Preliminary Economic Assessment is available for download on Soma Gold’s website at www.somagoldcorp.com and SEDAR+ profile at www.sedarplus.ca

2. The 2022 Preliminary Economic Assessment is preliminary in nature, includes Inferred mineral resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized.

SOMA GOLD

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