

# TOP TEN REASONS TO INVEST IN SOLGOLD

LSE & TSX: **SOLG**

## 1. MASSIVE OPPORTUNITY

Opportunity for new investors in SolGold to buy in at ~£0.07 and or ~CAD \$0.12 which represent a 0.1x P/Nav and EV/M&I Resource (US c/lb CuEq) of 1.0c

## 2. 100% OWNERSHIP OF A RARE ASSET

Cascabel is one of the only Tier 1 Copper-Gold assets in the world not owned by a global, multi-national mining company. SolGold is the 100% owner of the Cascabel Project. Its robust economics have attracted shareholders such as BHP, Newcrest and Jiangxi Copper, as well as royalty financings with Franco Nevada and Osisko Gold Royalties

## 3. MAXIMIZING THE SHARE PRICE

Focused on advancing and de-risking the Cascabel Project, by obtaining permits, agreements, approvals and performing the necessary fieldwork to move forward

## 4. STRATEGICALLY LOCATED

China, the world's largest buyer of copper, has a free trade agreement in place with Ecuador, which is expected to boost Ecuador's non-Oil exports by several billion dollars over the next decade!

## 5. ROBUST ECONOMICS

2024 Cascabel pre – feasibility study only focused on the Alpala deposit, the primary zone of Cascabel, outlines a 28 year life of mine block cave operation with after-tax NPV8% of US\$3.2Bn and IRR of 24% and initial capex of US \$1.55Bn. Average Annual Production at full ramp-up of 123kt Cu, 277K oz Au and 794 oz Ag.

## 6. SIGNIFICANT POTENTIAL UPSIDE TO SHARE PRICE

Precedent M&A transactions were completed at an average valuation based on US \$0.06 per pound of copper equivalent in the ground which would translate into share price of ~£0.60 and or – CAD\$1.02 price for Alpala alone.

## 7. SUPPORTIVE HOST GOVERNMENT

Mining has become one of the most important sectors for Ecuador. SolGold has entered into a term sheet with the Ecuadorian government providing for certain financial terms and conditions along with a 33-year renewable period to develop and produce a copper, gold and silver from the Cascabel Concession, a key milestone that de-risks Cascabel

## 8. GROWING COPPER DEMAND

Goldman Sachs forecasts a global copper shortage beginning this year, a situation that could hinder the progress of the energy transition (ex: electric cars, charging stations, data centers, etc.). Unless there is an influx of new copper supply. Citibank describes the current environment as “extremely bullish for copper.”

UBS forecasts a global copper consumption increase of 3.3% in 2024, as a likely manufacturing recovery in Europe and the US aids in overcoming destocking challenges. With limited visible copper inventories at hand, prices are expected to surge to US\$9500/tonne or higher in late 2024, according to UBS's outlook.

## 9. CASCABEL IS A LARGE GOLD MINE AS WELL

Peak annual gold output of SolGold's Cascabel Project at +700,000 ounces positions Cascabel as a significant gold producer in addition to copper. The revenue from these gold sales will serve to significantly reduce SolGold's copper mining costs.

## 10. UNTAPPED EXPLORATION UPSIDE

SolGold possesses 89 other concessions within Ecuador, which is a highly valuable and unique position with potential for further discoveries.