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12<sup>th</sup> October 2021

### **Statement re SolGold Plc**

Since late 2020, Berry Street Capital Management LLP has held a position in SolGold Plc (“the Company”) on behalf of funds and accounts it manages. We have added to our exposure throughout 2021, including through the Company’s share offering earlier this year. Our support for the Company has been rooted in the belief that the assets owned have promising value to all stakeholders.

In recent months, we have highlighted a number of concerns to the Management and Board, some of which have also been historically expressed publicly by investors.

Our main assertions are as follows:

- The PFS (“pre-feasibility study”) on Alpala should be published as soon as possible and without further delay. We believe this will enable the Company to raise new capital, at more favourable levels, to finance its operations going forward.
- Despite his retirement as CEO (effective April 2021), Mr N. Mather remains on the Board as a non-executive director alongside the same executive and non-executive members from his tenure. In our opinion, steps should be taken to ensure the Board has improved independence and augmented technical expertise so that it can deliver on its intentions to create better value outcomes for all stakeholders.

We have chosen to highlight our concerns publicly in order to encourage shareholders to impart their views to the Board. We believe the points we have raised should be addressed and resolved imminently to ensure SolGold Plc can prosper and move away from being a pre-revenue exploration company to becoming, ultimately, a fully operational mining production business attracting a wider investor base.

Berry Street Capital Management LLP