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28th July 2022

Statement re SolGold Plc

Berry Street Capital Management LLP has been an investor in SolGold Plc (“the Company”) since late 2020. We have subsequently added to our exposure through public market share purchases as well as through the Company’s 2021 share offering.

As an investor in the Company, it has been very difficult to follow a great project being managed so poorly at the corporate level both before, and after, the publication of the Pre-Feasibility Study. In our view, the Company’s latest attempt to fund raise unfortunately only demonstrates the Management and the Board’s lack of understanding of 1) their shareholder base and 2) the basic mechanics of capital markets.

We believe the Board should represent the entire shareholder base and not only a select group who might be exercising control. Hence, we urge the Board to act fully independently and begin a strategic review imminently to initiate a sale process of the Company.

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