Soma Gold Announces Gold Production in Q3 2020 of 4,427 Ounces of Gold, Exceeding Forecast by over 25%; US$8.28M in Quarterly Revenues; Live Investor Webinar on October 13 at 11 AM ET

Vancouver, British Columbia--(Newsfile Corp. - October 6, 2020) - **Soma Gold Corp.** (TSXV: SOMA) (WKN: A2P4DU) (OTC: PRSRF) (formerly Para Resources Inc.) (the "Company" or "Soma") announced today that the total gold produced and sold at its El Bagre mine in Colombia was 4,427 ounces for the Quarter ended September 30, 2020, exceeding expectations by 25%. This production of gold generated a revenue of USD $8.28 million for the third quarter.

Q3 2020 PRODUCTION AT EL BAGRE MINE

	July			August			September			TOTAL Q3 2020		
OPERADORA MINERA	Actual	Forecast	%	Actual	Forecast	%	Actual	Forecast	%	Actual	Forecast	%
Total Tons Mined	12,182	12,719	95.8%	12,327	12,506	98.6%	8,758	12,839	68.2%	33,267	38,065	87.4%
Total Tons Milled	13,388	12,700	105.4%	12,321	12,150	101.4%	11,211	12,291	91.2%	36,920	37,141	99.4%
Gold Produced and Sold	1,215	1,135	107.1%	1,672	1,190	140.5%	1,540	1,205	127.8%	4,427	3,530	125.4%
Price $USD/Oz Troy	$ 1,840.84	$ 1,400.00	131.5%	$ 1,917.26	$ 1,400.00	136.9%	$ 1,854.16	$ 1,400.00	132.4%	$ 1,870.75	$ 1,400.00	133.6%
Meters of DDH drilling	1,025	950	107.9%	942	950	99.2%	990	950	104.2%	2,958	2,850	103.8%

To view an enhanced version of this table, please visit:
https://orders.newsfilecorp.com/files/3819/65309_bd9ec340243e7afb_001full.jpg

Soma is also pleased to announce today that the construction of a new portal at the El Bagre mine, the Balvina Cordero portal, is progressing on time and budget. The excavation has reached hard rock, and the Company has its drilling and blasting equipment on site. It is anticipated that mineralized rock will be mined as early as December 2020 with full production in or about Q1 2021.

Javier Cordova, Soma's President and CEO, stated, "We are very pleased that production at our wholly-owned subsidiary, Operadora Mineras SAS, for the first full quarter since Soma has owned the mine, has exceeded our expectations, ending the quarter with approximately CAD $4.5 million in cash. Our team in Colombia has done an excellent job in managing the mine and exploration program during the transition from Mineros and Covid-19 pandemic. We also continue to build our local team with high quality and experienced personnel. The exploration potential of the land package that Soma has accumulated in the region, and on-trend with the current mining operations, indicates that the mineralization trend spreads onto our adjacent property, expanding and extending the resource. The drilling results from our ongoing program indicate the continuity of the mineralized trend. An update with current results of the first phase announced in June 2020 will be released in the coming weeks."

Soma Gold to Host Live Webinar

The Chairman, Geoffrey Hampson and CEO, Javier Cordova will be hosting a live investor webinar to go through Soma's updated October presentation, including an overview of current operations, Q3 production results and upcoming milestones. Management will be available to answer questions following the presentation.

- **Date:** Tuesday, 13 October 2020
- **Time:** 11:00am ET (8:00am PT)

- **REGISTER:** https://attendee.gotowebinar.com/register/2866918705293268491 for live event details and access to the recording, which will also be made available on Soma's website shortly after the event

- **Have Questions?** To ask a question during the event, you will need to be logged into the GoToWebinar platform or you can email your question(s) beforehand to team@rbmilestone.com

ABOUT SOMA GOLD:

Soma is a junior gold mining and exploration company. The Company owns two adjacent mining properties in Antioquia, Colombia with a combined milling capacity of 675 tpd. The La Ye mine is currently operating and producing, and the El Limon mine and mill are scheduled to begin operating in Q1 2021. Internally generated funds will be used to finance a regional exploration program.

The Company also owns an exploration and development property near Tucuma, Para State, Brazil.

On behalf of the Board of Directors

"Javier Cordova Unda"
Chief Executive Officer and President

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SOMA GOLD

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