SOMA ANNOUNCES GOLD PRODUCTION FOR Q1 2024 OF 7,335 AUEQ, AN 8% INCREASE FROM 2023

The Company also announces a change to the mining method at Cordero Mine

VANCOUVER, BC, April 4, 2024 /CNW/ - **Soma Gold Corp.** (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (the "**Company**" or "**Soma**") is pleased to announce that gold production for Q1 2024 was 7,335 AuEq ounces, an increase of 8% over the same period in 2023.

The Company also announces that after a comprehensive internal review and collaboration with the Company's external technical consultants, it has been determined that a strategic shift in the mining method at the Company's 100% owned Cordero Mine will lead to reduced mining costs and optimize production of gold. The Company has been utilizing mechanized mining techniques, combining cut and fill and raised stope methods. It became evident that in most areas of the mine, this approach required larger headings to accommodate the equipment, generating more waste rock than necessary and higher than expected dilution rates. Transitioning most of the mining to the conventional raised stope method will facilitate more selective mining practices and result in a higher head grade. The shift during Q1 resulted in a slightly lower than anticipated AuEq production, but the Company is already witnessing a reduction in mining costs and lower dilution rates, which should persist throughout the remainder of the year.

Geoff Hampson, President and CEO, states, "While the transition to the new mining method has presented some disruption, it is proving beneficial in terms of cost reduction and improving the mill head grade. We anticipate the full impact of these changes to be felt in the second half of the year. The decision to change the mining method was made as a result of our experience in mining the deposit as well as from the extensive definition drilling conducted during the last year, from both the surface and underground. This data led to a better understanding of the geological model and nature of the deposit. The management team believes that the deposit is now being mined under optimal methods. The combination of the improved costs and an improvement in head grade will result in higher quarterly production for the balance of the year."

ABOUT SOMA GOLD

Soma Gold Corp. (TSXV: SOMA) is a mining company focused on gold production and exploration. The Company owns two adjacent mining properties in Antioquia, Colombia with a combined milling capacity of 675 tpd. (Permitted for 1,400 tpd). The El Bagre Mill is currently operating and producing. Internally generated funds are being used to finance a regional exploration program.

With a solid commitment to sustainability and community engagement, Soma Gold Corp. is dedicated to achieving excellence in all aspects of its operations.

The Company also owns an exploration property near Tucuma, Para State, Brazil that is currently under option to Ero Copper Corp. On behalf of the Board of Directors

"C. Geoffrey Hampson"
President and Chief Executive Officer

this release.

All statements, analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "expect" and "intend" and statements that an event or result "may", "will", "should", "could" or "might" occur or be achieved and other similar expressions. Forward-looking statements are subject to business and economic risks and uncertainties and other factors that could cause actual results of operations to differ materially from those contained in the forward-looking statements. Forward-looking statements are based on estimates and opinions of management at the date the statements are made. The Company does not undertake any obligation to update forward-looking statements even if circumstances or management's estimates or opinions should change except as required by applicable laws. Investors should not place undue reliance on forward-looking statements.

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