

SOMA GOLD REPORTS 2025 YEAR-END FINANCIAL RESULTS

Highlights:

- Revenue for the year was \$87.3 million – a decrease of 2% from 2024. Revenue for 2025-Q4 was \$18.2 million – a decrease of 27% from 2024-Q4.
- Production, revenue, and net income were negatively affected by the labour disruption, which shut down operations from September 9 through November 5, 2025, resulting in a loss of 58 production days between Q3 and Q4.
- Total Comprehensive Income for the year, net of foreign currency translation adjustments, was \$1,285,198, compared to \$984,418 in the prior year.
- The net loss for the year was \$2.9 million, compared to a net income of \$4.2 million in 2024. The net loss for 2025-Q4 was \$8.1 million, compared to a net income of \$3.7 million in 2024-Q4.
- Adjusted EBITDA⁽¹⁾ per share was \$0.31 for the year and \$0.02 for 2025-Q4, compared to \$0.36 for 2024 and \$0.11 for 2024-Q4.
- Soma sold 18,869 AuEq ounces in 2025 compared to 27,668 AuEq ounces in 2024. In 2025-Q4, 2,758 AuEq ounces were sold, compared to 6,823 AuEq ounces in 2024-Q4.
- The average realized cash margin per gold ounce sold⁽¹⁾ for the year was US\$1,588, compared to US\$1,152 in 2024.
- In 2025, Soma raised gross proceeds of \$17.3 million in a private placement by issuing 14,997,826 units at \$1.15 per unit (see news release dated August 20, 2025).
- The Company reduced its long-term debt during the year by making cash payments of \$5.0 million and converting \$10.0 million into equity on the same terms as the private placement (see news release dated August 18, 2025).

VANCOUVER, BC, May 1, 2026 /CNW/ - **Soma Gold Corp.** (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (the "**Company**" or "**Soma**") is pleased to announce that its Financial Statements and MD&A for the years ended December 31, 2025 and 2024 have been filed on SEDAR+ and are also available on the Company's website.

Operations Review – Year Ended December 31, 2025

- The Company's unionized workers at its El Bagre Gold Mining Complex were on strike from September 9 until a new agreement was reached on November 5. Operations were halted during this period, including 22 production days in 2025-Q3 and 36 production days in 2025-Q4 (see news release dated November 5, 2025). The shutdown also resulted in additional maintenance requirements to restart the mill. The Mill returned to full production levels in Q1 2026.
- Soma produced 2,502 AuEq ounces in 2025-Q4 and 18,669 AuEq ounces for the year ended

December 31, 2025 (compared to 27,460 AuEq ounces for the year ended December 31, 2024).

- Income from mining operations was \$0.3 million in 2025-Q4 and \$21.1 million for the year ended December 31, 2025 (compared to \$25.2 million for the year ended December 31, 2024).
- As a result of the strike, the net loss for 2025-Q4 was \$8.1 million and \$2.9 million for the year ended December 31, 2025 (compared to net income of \$4.2 million for the year ended December 31, 2024).
- Net loss per share was \$0.03 for the year ended December 31, 2025, compared to a net income per share of \$0.05 for the year ended December 31, 2024.
- Cash on hand at December 31, 2025, was \$6.3 million, and working capital was \$17.2 million.

Financial and Operating Highlights for the Three and Twelve Months Ended December 31, 2025 and 2024

		Three-month period ended December 31,		Year ended December 31,	
		2025	2024	2025	2024
Operating data					
Ore mined	t	19,195	40,582	122,150	146,830
Ore milled	t	19,895	39,583	116,594	147,227
Gold Grade	g/t Au	4.38	6.16	5.62	6.61
Recovery	%	88.42%	88.14%	88.39%	88.34%
Gold ounces produced	oz	2,464	6,830	18,477	27,176
Silver ounces produced	oz	3,612	7,785	23,349	33,571
Gold ounces sold	oz	2,719	6,757	18,676	27,384
Silver ounces sold	oz	3,612	7,785	23,349	33,571
Financial data					
Revenue	\$	18,240,437	24,924,478	87,251,514	89,367,574
Income from mine operations	\$	292,831	8,176,488	21,074,583	25,197,026
Net income (loss)	\$	(8,123,344)	3,639,651	(2,934,874)	4,227,192
Per common share – basic	\$/share	(0.07)	0.04	(0.03)	0.05
EBITDA ¹	\$	(1,421,368)	10,483,582	26,340,145	33,166,372
Adjusted EBITDA ¹	\$	1,941,365	10,340,942	31,135,448	33,348,996
Per common share – basic ¹	\$/share	0.02	0.11	0.31	0.36
Total cash costs ²	USD/oz	3,582	1,253	1,794	1,259
Average realized price ³	USD/oz	4,845	2,684	3,382	2,411
Average realized cash margin ¹	USD/oz	1,263	1,431	1,588	1,152
All-in Sustaining Costs ¹	USD/oz	5,819	1,971	2,745	1,843

Financial Summary Year-end December 31, 2025 (CNW Group/Soma Gold Corp.)

Geoff Hampson, Soma's President and CEO, states, "2025 was a challenging year for Soma as the impact of the two-month work stoppage continued to affect the operations at the El Bagre Mill for several months after its resolution. When the strike was called, the union did not allow Soma to implement normal shutdown and care-and-maintenance protocols, which caused damage to critical equipment. The resulting mechanical issues prevented the El Bagre Mill from resuming full operating capacity until Q1 2026." Hampson further states, "The operating plan for Q1 2026 has been negatively affected by the slow production recovery, unusually low grades in the stopes being mined, and difficulties in receiving feed from both the formalized and company-owned small mines on the property. Some of these issues have been resolved, and the others are in process. The Company expects production to increase to the planned rate by the end of H1 2026. Forecasts for H2 2026, FY 2027 and FY 2028 remain strong and unchanged."

The Company also announces that Greg Hayes has resigned as Chief Financial Officer to pursue other interests. The Board of Directors and management wish to thank Mr. Hayes for his significant contributions to Soma during his tenure and wish him well in his future endeavours. The Company is conducting a search for a new CFO, and Mr. Hayes has agreed to assist Soma during the transition period. A further update will be provided in due course.

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

"Geoff Hampson"

Chief Executive Officer and President

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

(1) This news release refers to certain financial measures, such as EBITDA, Adjusted EBITDA, average realized price per ounce of gold sold, and total cash costs per ounce of gold sold which are not measures recognized under IFRS and do not have a standardized meaning prescribed by IFRS. These measures may differ from those made by other companies and accordingly may not be directly comparable to such measures as reported by other companies. These measures have been derived from the Company's financial statements because the Company believes that they are of benefit in understanding the Company's results. For a complete explanation of these measures, please refer to Non-IFRS Financial Performance Measures disclosure included in the Company's MD&A for the three and twelve months ended December 31, 2025 and 2024, which can be accessed at www.sedarplus.ca.

All statements, analysis and other information contained in this press release about anticipated future events or results constitute forward-looking statements. In particular, this news release contains forward-looking statements regarding: the Company's expected production recovery and return to planned production rates in the first half of 2026; the resolution of grade variability and mill-feed supply issues; production and financial forecasts for the second half of 2026 and for fiscal years 2027 and 2028; the timing and outcome of the Company's search for a new Chief Financial Officer; and the Company's anticipated future operational and financial performance. 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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