Soma Gold Corp. Announces An Agreement To End The Strike

05.11.2025 | CNW

Soma Gold Corp. (TSXV: SOMA) (WKN: A2P4DU) (OTC: SMAGF) (the "Company" or "Soma") is pleased to announce that after 88 days of negotiations, 20 meetings, and 57 days on strike, the Company and Sintramienergetica Nacional, the union representing employees at the Company's El Bagre operation, have reached an agreement, ending the strike. Reaching an agreement was made possible by the intervention and mediation of the Colombian Vice Ministry of Labor, Sandra Muñoz.

Geoff Hampson, Soma's CEO, states, "We are very thankful for the assistance and guidance provided by Vice Minister Sandra Muñoz who helped resolve the final issues and look forward to restarting operations as soon as possible. The Company's negotiating team deserves credit for the long hours and hard work it took to achieve this result and for that we are very appreciative and grateful." Hampson further states, "Now that the strike is over, we will be analyzing the financial impact and updating guidance for the balance of the year in the coming days. Guidance for 2026 will be unchanged."

ABOUT SOMA GOLD

Soma Gold Corp. (TSXV: SOMA) is a profitable mining company focused on gold production and exploration. The Company owns over 43 sq. kilometers of mineral concessions following the prolific OTU fault in Antioquia, Colombia and two fully permitted mills located within 25 kilometers of each other, with a combined milling capacity of 675 tpd. The El Bagre Mill operates at 450 TPD, and the El Limon Mill is slated to restart operations in Q3 2025. 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

Forward-Looking Information and Cautionary Statements

This news release includes "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information in this release may include, but is not limited to: statements regarding the anticipated restart of operations, the timing and sequencing of ramp-up activities, production expectations, workforce reintegration, and operational outcomes following the end of the strike.

Forward-looking information is based on a number of assumptions, including that labor relations will remain stable, restart preparations will proceed as planned, the Company will have access to necessary personnel, supplies, funding and infrastructure, and that external conditions (including regulatory, security, and market conditions) will remain supportive. There can be no assurance that these assumptions will prove to be correct.

Forward-looking information is subject to known and unknown risks, uncertainties, and other factors that may cause actual results to differ materially from those expressed or implied. These risks include, but are not limited to: risks related to labor relations and workforce availability, delays or difficulties in restarting production, operational and technical challenges, changes in permitting or regulatory conditions, fluctuations in commodity prices and exchange rates, political or community-related developments in Colombia, and general economic conditions.

Readers are cautioned not to place undue reliance on forward-looking information. The Company does not undertake to update or revise any forward-looking statements except as required by applicable law.

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.

SOURCE Soma Gold Corp.

Contact
For further information, please contact Andrea Laird, telephone: +1-604-259-0302