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Unigold Announces 20,000 metre Drilling Program for Neita Concession

Toronto, Ontario, October 03, 2019 – Unigold Inc. ("Unigold" or the "Company") (TSX-V:UGD) is pleased to announce exploration on the Company's 100% owned Neita Fase II Exploration Concession, located in the Dominican Republic, will resume in early October.

The Company's Board of Directors have approved up to 20,000 meters of diamond drilling with a total Budget of CAD $2.5M. The exploration program has the following objectives:

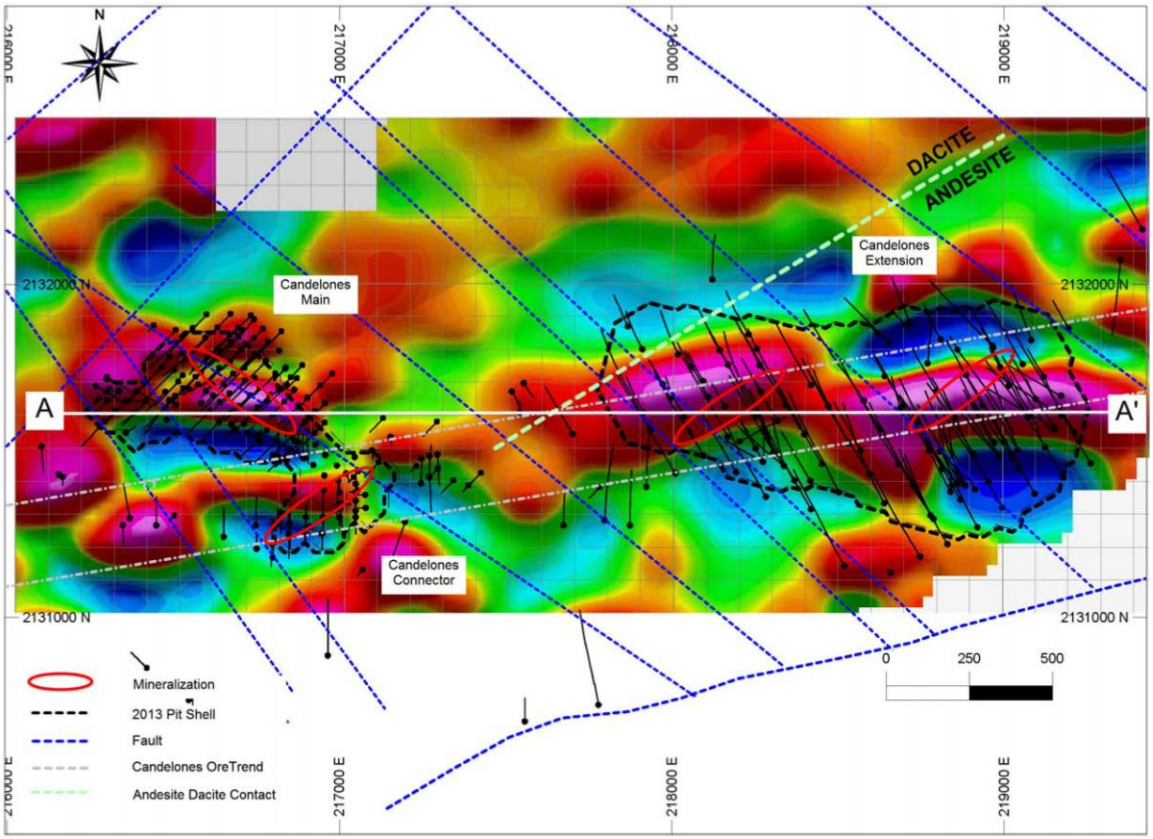
- Upgrade 50% of the inferred mineral resources to an indicated resource classification;
- Complete metallurgical tests and develop preliminary process flow sheet and design criteria for the oxide, transition and sulphide mineralization;
- Update the mineral resource estimates for the Candelones Project;
- Support permit applications for both surface and underground mine development with the Dominican government;
- Complete additional geophysical surveys if warranted;
- Evaluate new geological targets proximal to the known Candelones deposits;
- Evaluate new geological targets along the east-northeast gold trend.

Joseph Hamilton, Chairman and CEO of Unigold notes, "*During the license renewal process, government representatives repeatedly expressed disappointment that the Company was not in a position to apply for an Exploitation License for the Candelones deposits. Our work to date has identified an inferred mineral resource of approximately 2.0 million ounces of gold at Candelones and this resource would most logically be exploited using a combination of open pit and underground mining methods. Our immediate objective with this initial phase of exploration is to reduce the technical risks associated with the currently identified mineral resource. De-risking the project requires an updated mineral resource estimate with a significant conversion of inferred resource to an indicated classification, detailed metallurgical studies to establish metallurgical recoveries, preliminary flow sheet and process plant design optimization and initiation of the permitting process for both open pit and underground mine development. This data can then be evaluated through a preliminary economic analyses of the Candelones Projects to provide an initial indication of the project economics. We believe the Candelones Project is a compelling opportunity, particularly in a rising gold price environment and our intent is to position the Company and our shareholders to benefit from this opportunity.* "

The current mineral resource estimates for the Candelones Project, comprised of the Candelones Main, Candelones Connector and Candelones Extension deposits (Ref. Figure 1.0) is summarized in Table 1.0.

Historical drilling of the Candelones Extension mineralization focused on the northeasterly trending andesite-dacite contact. The contact dips to the south at 30 to 70° (Ref. Figure 1.0). The initial drilling at the Candelones Extension deposit (2010-2013) targeted the andesite – dacite contact as mineralization was interpreted to be stratigraphically controlled, sub-parallel to the contact, with grades decreasing as the distance from the contact increased. This historical drilling was completed on a nominal 100 x 100 meter spacing and forms the basis for the 2013 mineral resource estimate (Ref. Table 1.0).

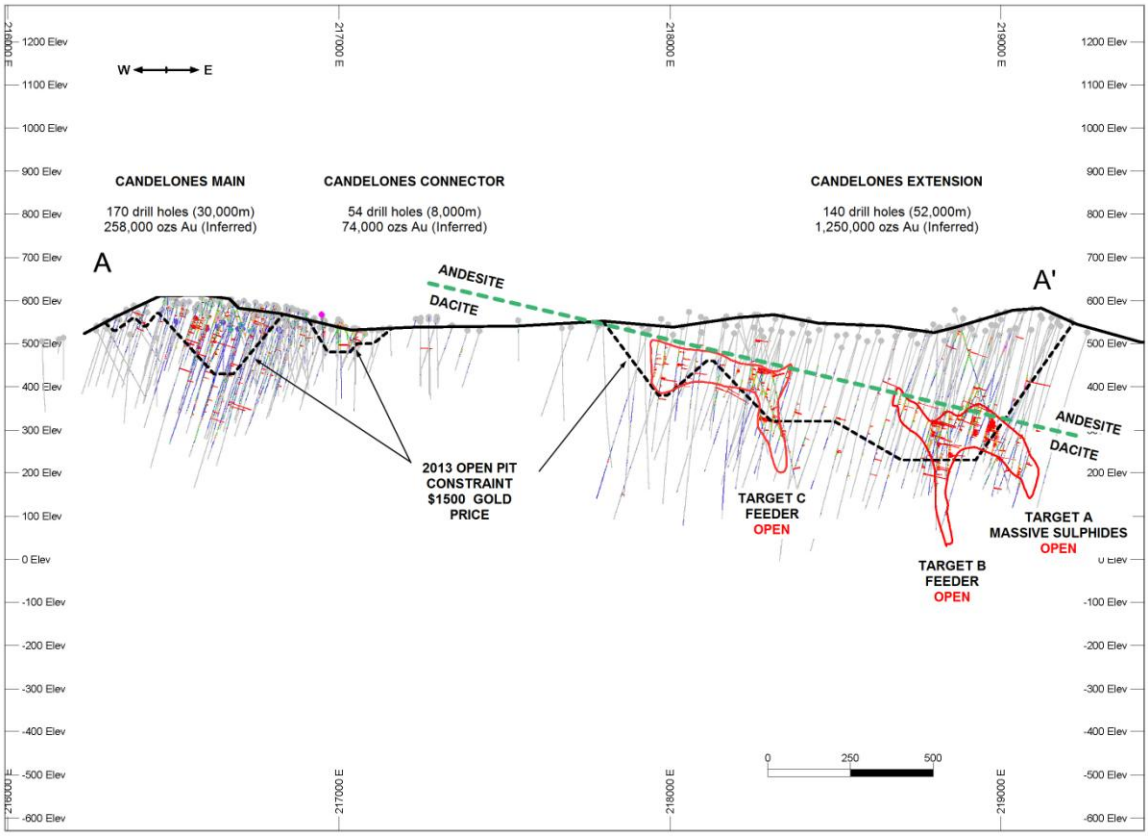
Figure 1.0 – Candelones Project – Compilation Plan



In 2016, the Company identified higher grade mineralization that was not followed-up in the 100 meter drill coverage at the Candelones Extension deposit. Three distinct higher grade targets were identified in 2016. These targets include pyrite rich massive sulphide mineralization with anomalous gold and copper mineralization (Anomaly A – Ref. Figure 2.0). The massive sulphides are currently interpreted to strike east-northeast and are relatively flat lying with a plunge of 30° to the northeast. Drilling to date has traced the mineralization along a 350 meter strike length with holes spaced roughly 75 meters along strike.

Two additional anomalies (B and C – Ref. Figure 2.0) were also indentified, both appear to be sub-vertical, zoned polymetallic zones that returned anomalous gold, silver, copper and zinc.

Figure 2.0 – Longitudinal Projection Section A – A' (Looking North)



All three higher-grade targets identified in 2016 remain open at depth (Ref. Figure 2.0)

Re-interpretation of the data suggests that the andesite – dacite contact, the focal point of the initial drilling at Candelones Extension, plunges to the northeast at 20-30° and is eroded away at surface to the west exposing the underlying dacites at the Candelones Main and Connector deposits.

Structural interpretation in 2016 suggests the potential for multiple, northwest trending, strike slip faults that are interpreted to disrupt the Candelones mineralization, producing a series of en-echlon deposits along a general east-northeast trend, approximately 20° relative to the andesite-dacite contact (Ref. Figure 1.0).

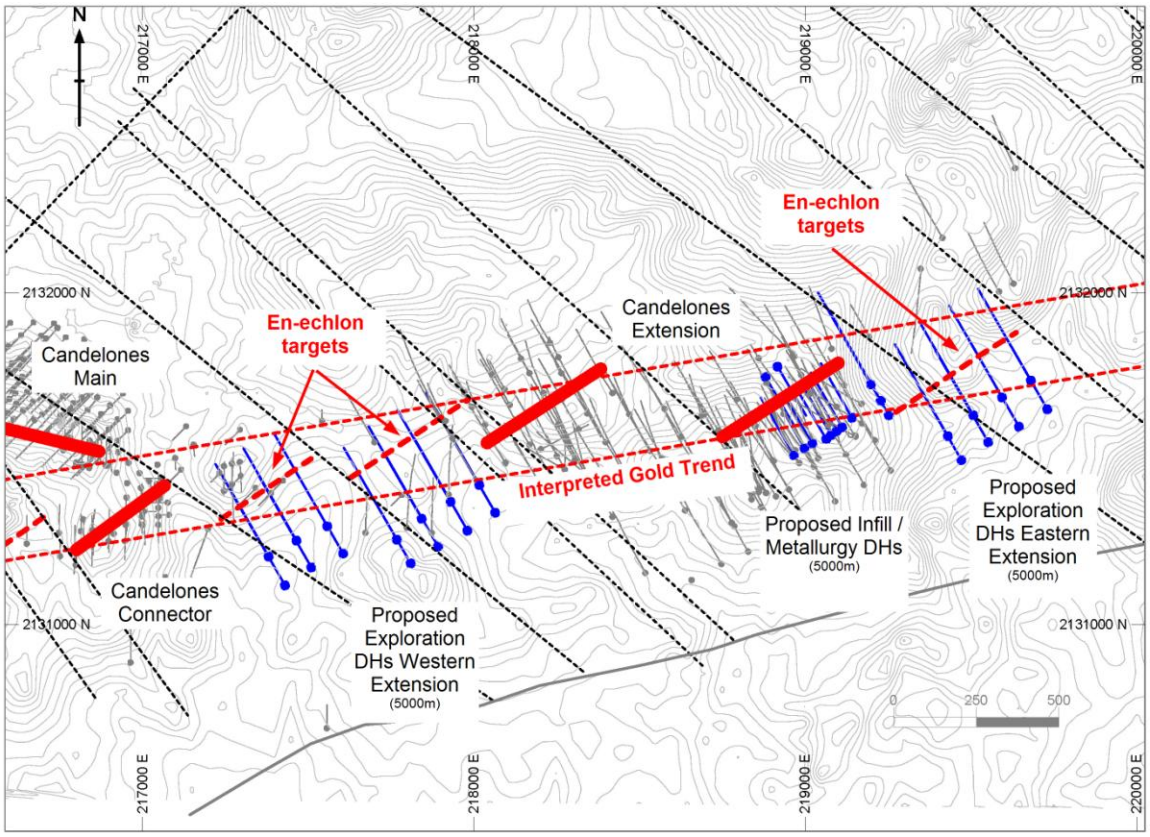
2019 Exploration Program Overview

The 2019 exploration program will commence with infill / metallurgical drilling of the pyrite rich massive sulphide mineralization (Target A – Ref. Figure 3.0). Approximately 5000 meters of drilling is proposed at Target A. This drilling will provide sufficient material for metallurgical testing of the higher grade mineralization type.

On completion of the infill / metallurgical drilling, approximately 5000 meters of drilling is proposed to probe the eastern continuity of the massive sulphide mineralization (Ref. Figure 3.0).

An additional 5000 meters of drilling is allocated to evaluate the potential of fault offset en-echlon mineralization to the west, in an area of sparse drill coverage (Ref. Figure 3.0).

Figure 3.0 – Candelones Extension Infill and Resource Expansion Drilling

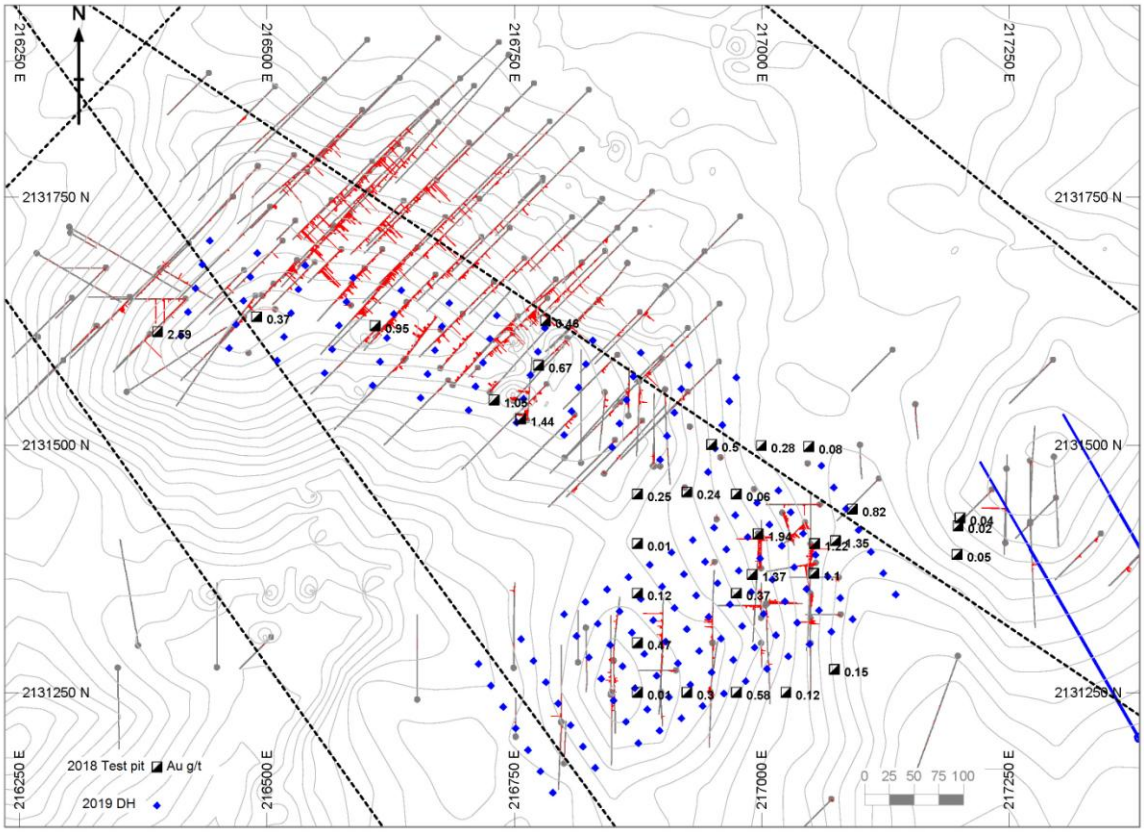


Approximately 3000 meters of drilling is reserved to test undrilled targets along the east northeast trending gold trend.

Finally, approximately 3000 meters of close spaced, shallow drilling is proposed at the Candelones Main and Connector deposits. This drilling is focused on near surface oxide mineralization as well as the sub-surface transition mineralization.

At the Candelones Connector deposit, holes will be spaced on 25 meter centers on lines spaced 25 meters apart. At the Candelones Main deposit, holes will be spaced on 25 meter centers on lines spaced 50 meters apart (Ref. Figure 4.0). The oxide drill program assumes a maximum hole depth of 20.0 to 25.0 meters, sufficient to pass through the oxide mineralization and into the underlying transition mineralization. The drilling is designed to provide sufficient material for metallurgical testing of both the oxide and transition mineralization, and to supply geotechnical information that can inform and support pit designs.

Figure 4.0 – Candelones Main and Connector Oxide Drill Program



The metallurgical program is currently being finalized. The Company will provide details on the metallurgical program when it is finalized.

Table 1.0 –Inferred Mineral Resource Estimate for the Candelones Project as of November 4, 2013

Source	Mineralization Type	Deposit	Tonnes (x 1,000)	Au (g/t)	Au ozs (x 1,000)	Strip Ratio
Pit Constrained	OXIDE	Main	2,448	0.92	72	1.3
		Connector	1,108	1.12	40	1.3
		Extension	-	0.00	-	0.0
		Subtotal	**3,556**	**0.98**	**112**	**1.3**
Pit Constrained	SULPHIDE	Main	5,003	1.16	186	1.3
		Connector	980	1.08	34	1.3
		Extension	24,223	1.59	1,241	7.6
		Subtotal	**30,206**	**1.50**	**1,461**	**6.4**
Subtotal			**33,762**	**1.45**	**1,573**	**5.8**
Not Pit Constrained	SULPHIDE	Main	704	2.21	50	NA
		Connector	50	2.49	4	
		Extension	4,977	2.42	387	
		Subtotal	**5,731**	**2.39**	**441**	
TOTAL			**39,493**	**1.59**	**2,014**	

Mineral Resources were estimated by Mr. W. Lewis, P.Geo and Mr. A. San Martin, MAusIMM (CP) of Micon International Ltd. ("Micon"), a Toronto based consulting company independent of Unigold. Messrs. Lewis and San Martin meet the requirements of a "qualified person" as established by the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources and Mineral Reserves, adopted May 2014, the ("CIM Standards") and National Instrument 43-101 ("NI 43-101").

Mineral Resources are reported according to the CIM Definition Standards for Mineral Resources and Mineral Reserves. The CIM Standards define a Mineral Resource as: "a concentration or occurrence of solid material of economic interest in or on the earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction."

The CIM Standards further define an Inferred Mineral Resource as: " that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration."

Table 1.0 excerpted from: "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic; Report Date: December 20, 2013; Effective Date: November 4, 2013; Report By: William J. Lewis, B.Sc., P.Geo., Ing. Alan J. San Martin, MAusIMM (CP) and Richard M. Gowans, B.Sc., P.Eng.

Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Not pit constrained resources (sulphide) were estimated by block tabulation above a cut off grade, based on costs from similar mining projects which, based on the QP's expertise, were reasonable at the time the estimate was made.

Table 2.0 –Inferred Mineral Resource Estimate for the Candelones Extension as of February 24, 2015 at a Cut-Off Grade of 3.5 g/t Gold

Mineralization Type	Deposit	Tonnes (x 1,000)	Au (g/t)	Au ozs (x 1,000)	Cu (%)	Cu lbs (x 1,000)
SULPHIDE	Extension	5,274	5.27	894	0.35	41,175

Mineral Resources were estimated by Mr. W. Lewis, P.Geo and Mr. A. San Martin, MAusIMM (CP) of Micon International Ltd. ("Micon"), a Toronto based consulting company independent of Unigold. Messrs. Lewis and San Martin meet the requirements of a "qualified person" as established by the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Definition Standards for Mineral Resources and Mineral Reserves, adopted May 2014, the ("CIM Standards") and National Instrument 43-101 ("NI 43-101").

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Table 2.0 excerpted from: "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Extension Deposit, Candelones Project, Neita Concession, Dominican Republic; Report Date: March 30, 2015: Effective Date: February 24, 2015; Report By: William J. Lewis, B.Sc., P.Geo., Ing. Alan J. San Martin, MAusIMM (CP) and Richard M. Gowans, B.Sc., P.Eng.

Mineral resources that are not mineral reserves do not have demonstrated economic viability.

Resource estimated by block tabulation above a cut off grade, based on costs from similar mining projects which, based on the QP's expertise, were reasonable at the time the estimate was made.

QA/QC

Diamond drilling utilizes both HQ and NQ diameter tooling. Holes are established using HQ diameter tooling before reducing to NQ tooling to complete the hole. The core is received at the on-site logging facility where it is, photographed, logged for geotechnical and geological data and subjected to other physical tests including magnetic susceptibility and specific gravity analysis. Samples are identified, recorded, split by wet diamond saw, and half the core is sent for assay with the remaining half stored on site. A minimum sample length of 0.3 metres and a maximum sample length of 1.5 metres are employed with most samples averaging 1.0 metres in length except where geological contacts dictate. Certified standards and blanks are randomly inserted into the sample stream and constitute approximately 5-10% of the sample stream. Samples are shipped to a sample preparation facility in the Dominican Republic operated by Bureau Veritas. Assaying is performed at Bureau Veritas Commodities Canada Ltd.'s laboratory in Vancouver, B.C. Canada. All samples are analyzed for gold using a 50 gram lead collection fire assay fusion with an atomic adsorption finish. In addition, most samples are also assayed using a 36 element multi-acid ICP-ES analysis method.

Wes Hanson P.Geo., Chief Operating Officer of Unigold has reviewed and approved the contents of this press release.

William J. Lewis, B.Sc., P.Geo of Micon International Ltd., has reviewed the 2014 CIM Definition Standards for Mineral Resources and Reserves and confirms the 2013 and 2015 Inferred Mineral Resource Estimates, restated in this Press Release, remain valid.

About Unigold Inc. – Discovering Gold in the Caribbean

Unigold is a Canadian based mineral exploration company traded on the TSX Venture Exchange under the symbol UGD, focused primarily on exploring and developing its gold assets in the Dominican Republic.

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Forward-looking Statements

Certain statements contained in this document, including statements regarding events and financial trends that may affect our future operating results, financial position and cash flows, may constitute forward-looking statements within the meaning of the federal securities laws. These statements are based on our assumptions and estimates and are subject to risk and uncertainties. You can identify these forward-looking statements by the use of words like "strategy", "expects", "plans", "believes", "will", "estimates", "intends", "projects", "goals", "targets", and other words of similar meaning. You can also identify them by the fact that they do not relate strictly to historical or current facts. We wish to caution you that such statements contained are just predictions or opinions and that actual events or results may differ materially. The forward-looking statements contained in this document are made as of the date hereof and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ materially from those projected in the forward-looking statements. Where applicable, we claim the protection of the safe harbour for forward-looking statements provided by the (United States) Private Securities Litigation Reform Act of 1995.

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