



UNIGOLD INC.

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PR No. 2022-14

## **TSX-V approves Warrant Extension**

**Toronto, Ontario, December 5, 2022** – Unigold Inc. (“Unigold” or the “Company”) (TSX-V:UGD; OTCQX: UGDIF; FSE:UGB1) announces that the TSX-V has approved the extension of the expiry dates of a total of 16,629,167 share purchase warrants (the “Warrants”), by six months to June 23, 2023 (the “Warrant Extension”). The Warrants were issued pursuant to a private placement which closed on June 23, 2020. Each Warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.30 per common share and all other terms of the Warrants, including exercise price, will remain the same.

A total of 150,650 Warrants are held by parties who are considered to be “related parties” of the Company. Therefore, the amendment of Warrants constitutes a “related party transaction” as contemplated by Multilateral Instrument 61-101 *Protection of Minority Shareholders in Special Transactions*, and TSXV Policy 5.9 - *Protection of Minority Shareholders in Special Transactions*. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines have been relied upon as the fair market value of the Warrants held by insiders does not exceed 25% of the market capitalization of the Company.

For further information please visit <http://www.unigoldinc.com> or contact:

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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. For more information, please visit <https://www.unigoldinc.com/profile/forward-looking-statement>. Neither 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.