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Unigold Intersects 38.0 meters averaging 2.43 g/t Au at the Candelones Extension Deposit in the Dominican Republic; Extends mineralization towards surface

Toronto, Ontario, Feb 27, 2020 – Unigold Inc. (“Unigold” or the “Company”) (TSX-V:UGD) is pleased to announce results from its ongoing drill program at the Candelones Extension deposit, part of the Company’s 100% owned Neita Concession in the Dominican Republic.

Holes LP19-140 and 142 were drilled from a common collar and targeted to test the up-trend continuity of Target B towards surface at about a 100 m depth. Both holes intersected broad widths of mineralization with LP19-140 returning **38.0 meters averaging 2.43 g/t Au, 48.2 g/t Ag, 0.15% Cu and 1.66% Zn** at the andesite-dacite contact. LP19-142, approximately 20 meters to the west; intersected the same contact mineralization, returning **60.4 meters averaging 1.51 g/t Au, 5.1 g/t Ag, 0.07% Cu and 0.77% Zn**. The silver and zinc encountered in both holes is characteristic of mineralization found at the edges of Target B. Both holes continued to depth to test the deeper parts of the Andesite-Dacite contact region and intersected disseminated footwall mineralization similar to that encountered elsewhere around Target B. These intercepts were well into the footwall but suggest that contact mineralization is persistent to depth, below the level of current drilling (Ref. Figure 1.0).

Holes LP19-141 and 143 were infill holes drilled from a common collar location bracketing the massive to semi-massive sulphide mineralization in LP16-101 (28.6 meters averaging 2.61 g/t Au, 0.44% Cu), (Ref. Figure 1.0). LP19-141 intersected pyrite-rich stringer mineralization returning **45.0 meters averaging 1.00 g/t Au with 0.36% Cu**. LP19-143 intersected semi-massive, pyrite-rich sulphides returning **4.20 meters averaging 1.58 g/t Au with 0.60% Cu**. The stringer and fracture fill replacement mineralization suggests both holes intersected the edge of the massive sulphide lens that was intersected by LP16-101.

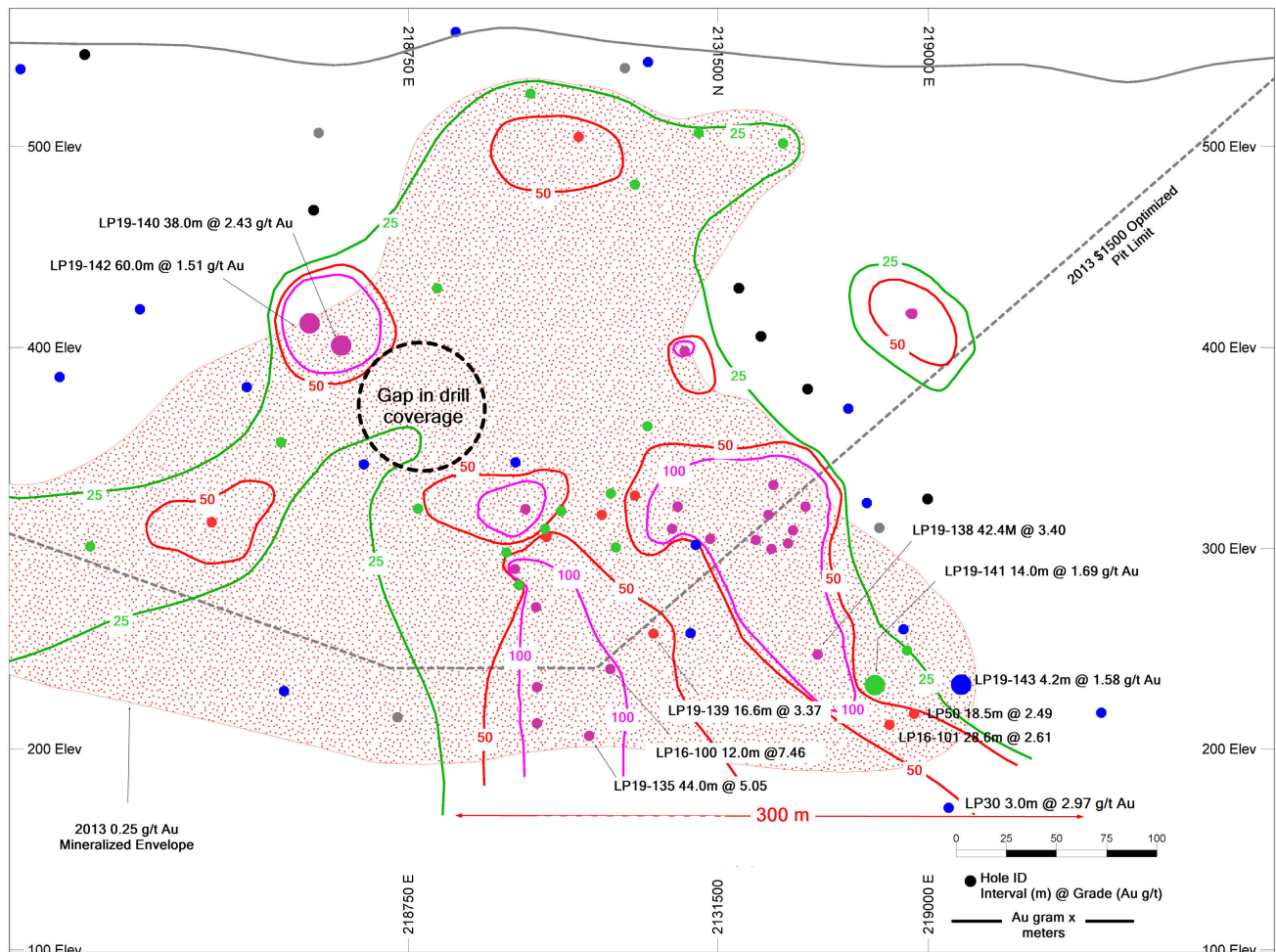
Joe Hamilton, Chairman and CEO of Unigold notes: *“These latest results confirm the upward extension of Target B, into areas that were previously thought to be barren. At Target A, LP19-141 and 143 both intersected the signature, pyrite dominant, Au-Cu rich sulphide mineralization defining Target A but appear to have passed over the target. We believe that both Target A and B remain open at depth over a 300 meter strike length that is largely undrilled and only tested by a single hole: LP30. Additional exploration holes are planned to evaluate the 300 meter strike length at the 175 m elevation.”*

Table 1.0 – Summary of Significant Results

Hole ID	From (m)	To (m)	Interval ⁽¹⁾ (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
LP19-140	180.00	297.00	117.00	1.27	18.1	0.08	0.84
including	180.00	218.00	38.00	2.43	48.2	0.15	1.66
including	188.30	197.00	8.70	4.38	74.6	0.44	3.42
and	480.00	503.20	23.20	1.00	0.9	0.23	0.03
LP19-141	393.00	438.00	45.00	1.00	2.0	0.36	0.00
including	393.00	407.00	14.00	1.69	2.4	0.70	0.00
LP19-142	180.10	411.50	231.40	1.11	2.7	0.12	0.37
including	180.10	240.50	60.40	1.51	5.1	0.07	0.77
and	469.00	506.10	37.10	1.26	0.6	0.12	0.06
including	498.40	506.10	7.70	3.65	1.1	0.27	0.23
LP19-143	340.60	344.80	4.20	1.58	5.0	0.60	0.07

(1) All intervals are reported as drilled length not true width. There is insufficient data at this time to estimate true width.

Figure 1.0 – Au Grade x Thickness Contours – Longitudinal Section Looking North at 015 Azimuth



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 meters and a maximum sample length of 1.5 meters is employed with most samples averaging 1.0 meters 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.

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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