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PR No. 2018-03

Unigold Granted Exploration Concession in the Dominican Republic

Toronto, Ontario, May 22, 2018 – Unigold Inc. ("Unigold" or the "Company") (TSX-V:UGD) is pleased to announce that the Ministry of Energy and Mines of the Dominican Republic has granted the Company the Neita Fase II Exploration Concession. The Concession is valid for a three-year period after which there is a possibility to two additional one-year extensions. The approved Concession has a 21,031 hectare footprint and hosts several gold and copper surface geochemical anomalies, most of which have not been extensively explored (Ref. Figure 1.0)

Joseph Del Campo, Interim President and CEO of Unigold commented, *"We are very pleased the Dominican Government has approved our exploration concession and we are anxious to resume exploration of the Neita Concession to follow up on the promising results at the Candelones Extension returned from our 2016 exploration drilling program. That drilling, targeting higher grade areas of the inferred mineral resource, was undertaken to evaluate the potential to delimit a higher grade resource amenable to underground mining. The results included some of the highest grades intervals to date at the Candelones Extension deposit. It also intersected, high grade, massive sulphide mineralization within the mineral resource footprint. This copper-gold rich massive sulphide zone remains open at depth and offers an opportunity to increase both the quantity and quality of the mineral resource at Candelones."*

Exploration drilling during 2016 focused on high grade areas within the defined mineral resource footprint with the dual objectives of defining a mineral resource amenable to underground mining and to increase the confidence level of the inferred resource to measured and indicated classification. This targeted approach identified three areas of higher grade mineralization within the existing mineral resource footprint, all of which remain open and represent an opportunity to increase both the size and quality of the mineral resource estimate. Table 1.0 presents the significant intercepts of the most recent exploration at the Candelones Extension deposit.

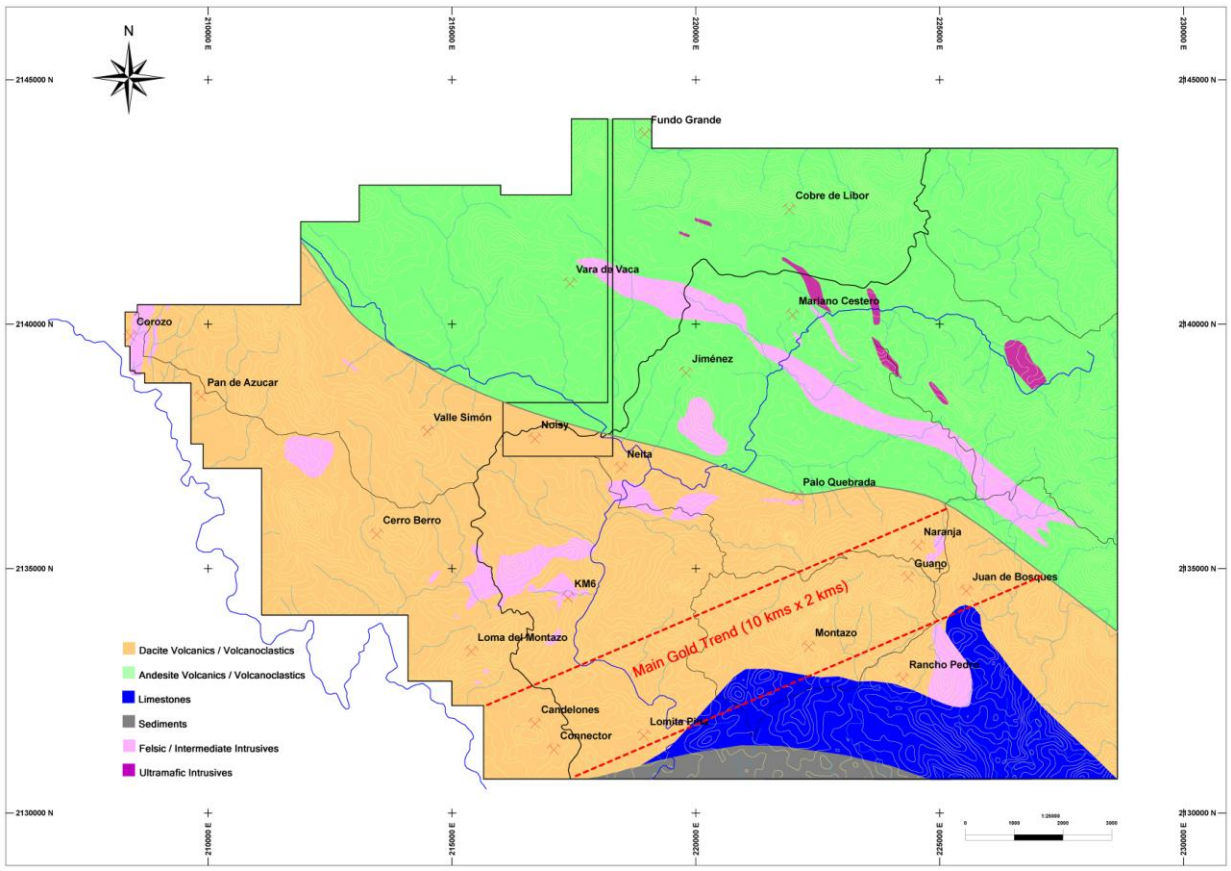
Table 1.0 – Significant Drill Intercepts - 2016

Target	Hole ID (#)	From (m)	To (m)	Interval [(1)] (m)	Au (g/t)	Cu (%)
"Target A" - Au-Cu rich massive to semi-massive sulphides-flat lying, plunging 30 degrees NE, historical drilling overshot this massive sulphide system which remains open down plunge to the east.	LP15-93	298.6	314.3	15.7	7.45	1.1
	LP15-94	No massive or semi massive sulphides				
	LP15-95	252.6	287.5	34.9	6.19	0.6
		309.9	314.0	4.1	7.31	1.1
	LP15-96	279.0	313.0	34.0	4.15	0.4
		324.0	333.0	9.0	4.81	0.7
	LP16-101	409.6	419.4	9.8	3.10	0.6
	LP16-102	No massive or semi massive sulphides				
	LP16-114	256.8	278.0	21.2	6.00	0.9
	LP16-115	288.3	294.0	5.7	3.80	1.2
	LP16-116	214.0	239.0	25.0	1.50	0.0
	LP16-117	290.0	295.0	5.0	1.80	0.6
	LP16-118	180.0	185.0	5.0	7.80	0.3
	and	252.0	257.0	5.0	3.06	0.9
	LP16-124	333.3	339.2	5.9	11.80	0.2
	LP16-126	No massive or semi massive sulphides				
	LP16-127	No massive or semi massive sulphides				
"Target B" -Stacked vertical feeder, upper Zn-Ag-Au-Cu mineralization; lower Au-Cu massive to semi-massive sulphides similar to "Target A".	LP16-97	249.0	264.0	15.0	1.15	0.0
	LP16-98	245.8	250.6	4.8	7.32	0.2
	LP16-99	276.6	283.0	6.4	4.23	0.2
	LP16-100	291.1	300.6	9.5	2.43	0.2
	and	307.5	319.5	12.0	7.46	1.4
	LP16-119	224.7	264.5	39.8	1.40	0.1
	LP16-120	255.2	274.0	18.8	2.00	0.1
	and	363.0	369.7	6.7	3.30	1.9
	LP16-121	269.5	302.0	32.5	0.90	0.1
	LP16-122	No significant values				
	LP16-123	265.4	280.1	14.7	6.50	0.9
	and	371.5	379.5	8.0	9.40	0.9
	LP16-128	249.6	274.0	24.4	3.20	0.2
	and	333.8	336.5	2.7	5.20	0.7
	and	461.0	462.1	1.1	0.60	0.4
"Target C" - Au-Ag-Zn rich semi-massive sulphides - open to the west - historical drilling interpreted to have overshot this higher grade mineralization.	LP16-103	117.0	123.0	6.0	8.86	0.2
	LP16-104	134.9	138.2	3.3	5.06	0.2
	LP16-105	176.0	184.0	8.0	6.30	0.1
	LP16-106	141.0	154.3	13.3	1.08	0.1
	LP16-107	168.0	311.0	143.0	1.44	0.1
	LP16-108	190.0	197.0	7.0	1.30	0.3
	LP16-109	165.0	169.0	4.0	10.10	0.2
	LP16-110	155.4	160.0	4.6	3.40	0.1
		233.0	245.0	12.0	9.70	0.1
	LP16-111	250.0	252.0	2.0	5.00	0.2
	LP16-112	No significant values				
	LP16-113	223.1	228.6	5.5	4.10	0.1

(1) - Interval is measured down hole and should not be interpreted as true width.

From 2011 through 2013, the Company's exploration effort was directed towards defining an initial mineral resource estimate at the Candelones Project comprised of the Candelones Main, Candelones Connector and Candelones Extension deposits. The deposits are hosted in intermediate volcanic and volcanoclastic rocks of the Tireo Formation. The deposits demarcate the southwestern limit of an interpreted northeast trending zone of gold enrichment measuring over 10.0 kms in strike and up to 2.0 kms in width localized along the San Jose – Restauracion Thrust Fault where the older rocks of the Tireo Formation are thrust over top of younger, dominantly sedimentary rocks of the Trois Rivieres – Peralta Formation. Several gold in soil anomalies have been identified along this trend extending from the Candelones deposits in the southwest to the Guano-Naranja showings to the northeast (Ref. Figure 1.0).

Figure 1.0 – Neita Fase II Concession Grant with Exploration Targets



Exploration work to date has established both an open pitable and an underground inferred mineral resource at the Candelones Project. Table 2.0 summarizes the historical mineral resource estimates.

Table 2.0 – Summary of Historical Mineral Resource Estimates – Candelones Project

Date Press Release #	Classification	Source / Mineralization Type	Deposit	Tonnes (x1,000)	Au (g/t)	Au ozs (x1,000)	Strip Ratio
11/12/2013 [1,3,4,5] UGD-2013-22	INFERRED	Open Pit 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**
	INFERRED	Open Pit 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**
	INFERRED	Underground SULPHIDE	Main	704	2.21	50	0.0
			Connector	50	2.49	4	0.0
			Extension	4,977	2.42	387	0.0
			Subtotal	**5,731**	**2.39**	**441**	**0.0**
	INFERRED	**TOTAL**		**39,493**	**1.59**	**2,014**	**NA**
2/24/2015 [2,3,4,6,7] UGD 2015-2	**INFERRED**	**Underground SULPHIDE**	**Extension**	**5,274**	**5.27**	**894**	**NA**

1. 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. Both Mr. Lewis and Mr. 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 (May 2014) (“the CIM Standards”). The 2014 estimate is based on a long term gold price of US$ 1,500 per ounce and economic cut-off grades 0.32 g/t Au (OXIDE), 0.56 g/t (SULPHIDE) and 1.25 g/t (UNDERGROUND SULPHIDE). Open pit resources are reported within an optimized pit shell; underground resources are reported beneath the defined optimized pit shell.
2. 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. Both Mr. Lewis and Mr. 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 (May 2014) (“the CIM Standards”). The 2014 estimate is based on a long term gold price of US$ 1,200 per ounce, a long term copper price of US$ 3.00 per pound and an economic cut-off grade of 3.50 g/t Au and assumed exploitation of the Candelones Extension deposit by means of underground mining.
3. The mineral resource estimates are classified as INFERRED. CIM Standards define a Mineral Resource as “a concentration of material in or on the Earth's crust in such form and quantity and of such grade or quality that it has reasonable prospects for 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 can be estimated on the basis of geological evidence and limited sampling and reasonable assumed but not verified, geological and grade continuity." The CIM Standards state: "Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration.
4. Micon has not identified any legal, political, environmental or other risks that could materially affect the potential development of the mineral resource presented.
5. The procedures, methodology and key assumptions supporting this mineral resource estimate are included in the Technical Report titled: "NI-43-101 Technical Report Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" with an Effective Date of November 4, 2013. The Technical Report is available on SEDAR as well as the Company's website.
6. The procedures, methodology and key assumptions supporting this mineral resource estimate are included in the Technical Report titled: "NI-43-101 Technical Report Mineral Resource Estimate for the Candelones Extension Deposit, Candelones Project, Neita Concession, Dominican Republic" with an Effective Date of February 24, 2015. The Technical Report is available on SEDAR as well as the Company's website.

7. Contains 41,175,000 lbs copper grading 0.35%.

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 and Technical Director of Unigold, who is a qualified person under the definitions established by National Instrument 43-101, 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.

For further information please visit 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.