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PR No. 2019-10

## **Unigold Intersects 58.4 metres averaging 4.05 g/t Au with 0.4% Cu at Candelones Extension Deposit in the Dominican Republic**

**Toronto, Ontario, Nov 12, 2019** – Unigold Inc. (“Unigold” or the “Company”) (TSX-V:UGD) is pleased to announce initial results from the first hole of the Company’s 2019 Exploration Program at the 100% owned Neita Concession in the Dominican Republic.

LP19-131M intersected three distinct massive sulphides intervals within a broad mineralized interval that assayed **1.94 g/t Au and 0.2% Cu over 136.7 m** (Ref. Table 1.0). The thickest zone of massive sulphide mineralization assayed **5.67g/t Au and 0.4% Cu over 25.0 meters within a larger interval of 58.4 meters grading 4.05 g/t Au and 0.4% Cu**. The package of massive sulphides is preferentially enriched in silver-zinc at the top of the intersection, and transitions to a gold-copper style of mineralization at the base. LP19-131M follows up on our successful 2016 drilling of hole LPMET-01 (6.93 g/t Au; 0.6% Cu over 22.0m – UGD PR# 2016-01) and LP15-95 (6.19 g/t Au; 0.6% Cu over 31.9m - UGD PR# 2016-02) (Ref. Figure 1.0).

LP19-131M is the first of three infill drill holes targeting massive sulphide mineralization to provide bulk sample material for metallurgical testing. The holes are positioned to increase the confidence level of the inferred mineral resource by reducing drill separation which should allow the resource to be upgraded to the measured and/or indicated classification. Samples of approximately 200 kgs of split core will be collected and submitted for metallurgical testing to establish a preliminary flow sheet and process plant design. The metallurgical test work will be completed under the direction of Richard Gowans, P.Eng., President and Principal Metallurgist, Micon International Ltd. Results will be reported in 2020.

Joe Hamilton, Chairman and CEO of Unigold notes: *“This is an outstanding start to our 2019 exploration program, confirming both the physical continuity of the massive sulphide mineralization as well as the grades reported in the historical drilling. We plan to complete approximately 20,000 meters of drilling over the course of the next six months. Our initial drilling is dedicated to collecting metallurgical bulk samples and increasing the geological confidence of the sulphide and oxide resource. We currently have two drills operating, one focused on the sulphide resource, the other on the near surface oxide resource at the Candelones Connector deposit. On completion of the metallurgical / infill drilling, both drills will shift to expanding the oxide and sulphide resource footprint. The massive sulphide intersections remain open to the east and at depth. Our long term goal is to aggressively work towards an updated mineral resource estimate in 2020. That, combined with the metallurgical test work results, will allow the Company to initiate a*

Preliminary Economic Assessment of the Candelones Project in H2, 2020, which, in turn, should position the Company to apply for an Exploitation License for the Candelones Project in H1, 2021. ”

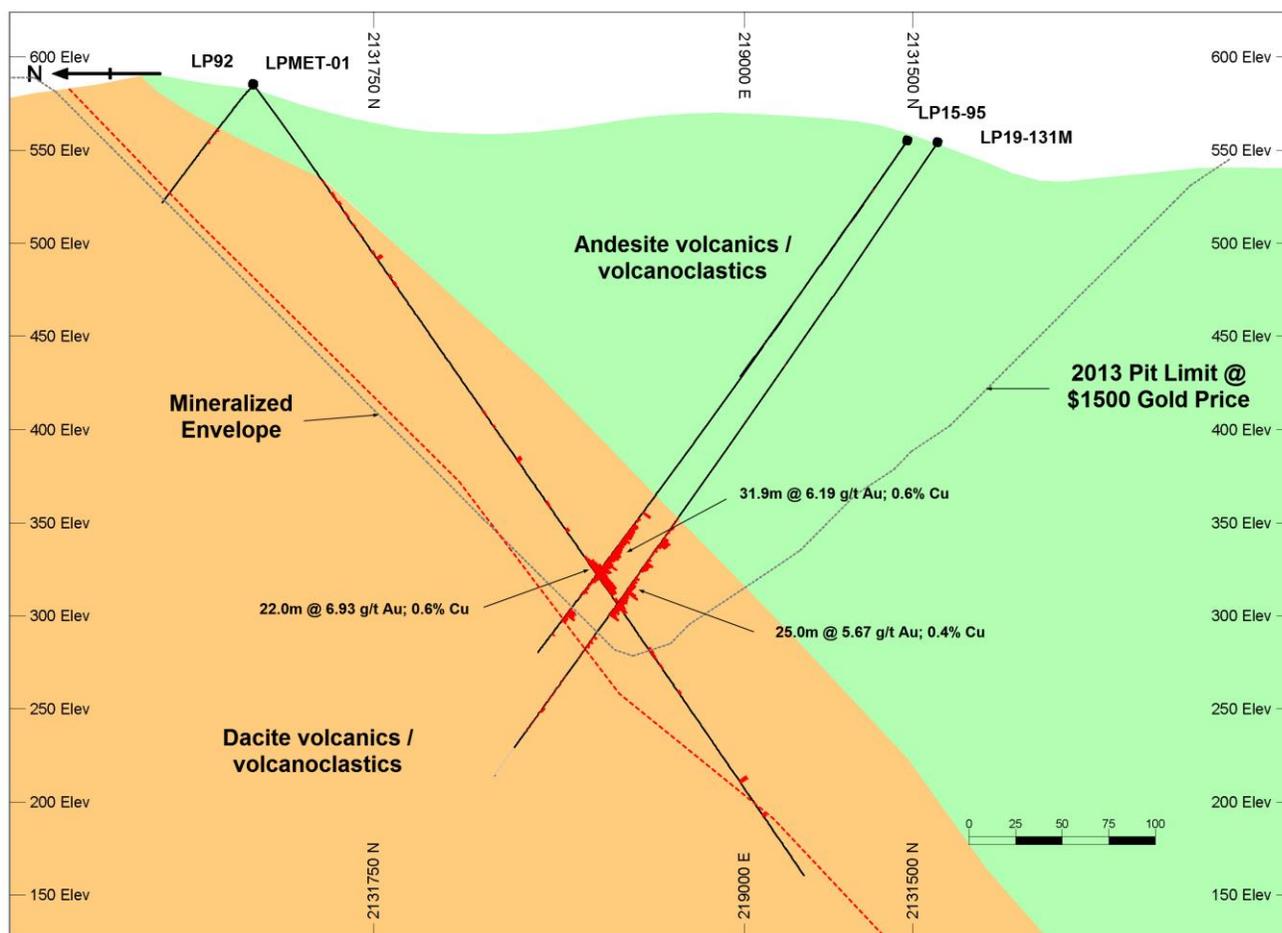
**Table 1.0 – Summary of LP19-131M Results**

Hole ID	From	To	Interval <sup>(1)</sup> (meters)	Au (g/t)	Cu (%)	Ag (g/t)	Zn (%)
<b>LP19-131M</b>	244.3	381.0	136.7	1.94	0.2		
includes	250.6	309.0	58.4	4.05	0.4		
includes MS <sup>(2)</sup>	257.0	267.0	10.0	4.45	0.8	9.4	0.1
and MS <sup>(2)</sup>	274.0	278.0	4.0	5.66	0.3		
and MS <sup>(2)</sup>	284.0	309.0	25.0	5.67	0.4		

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

(2) MS denotes massive sulphide mineralization.

**Figure 1.0 – Compilation Section Looking East – Candelones Extension Massive Sulphide Target**



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

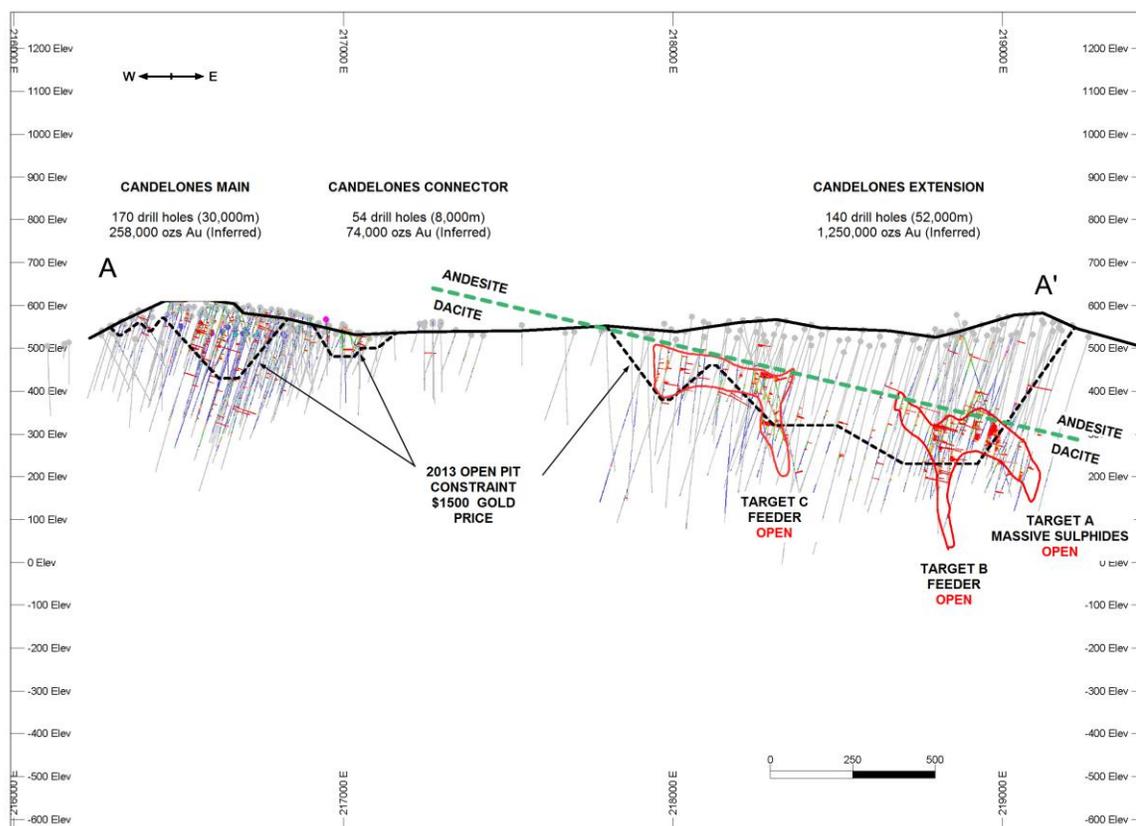
distance from the contact increased. This historical drilling was completed on a nominal 100 x 100 meter spacing and supports the 2013 mineral resource estimate (Ref. Table 2.0).

In 2015, the Company updated the mineral resource estimate for the Candelones Extension deposit. This updated resource estimate considered exploitation of the Candelones Extension deposit by means of underground mining (Ref. Table 3.0).

In 2015, the Company initiated a drill program targeting higher grade results within the open pit resource footprint at the Candelones Extension deposit. This drilling intersected a pyrite rich massive sulphide zone ranging in thickness between 10 to 30 meters with gold and copper grades 3 to 5x higher than the average grade of the 2013 Inferred Mineral Resource. Grades were strikingly consistent, ranging from 2.0 to 10.0 g/t Au through the massive sulphide mineralization (Anomaly A – Ref. Figure 2.0). The massive sulphides are currently interpreted to strike east-northeast and appear to be relatively flat lying with a plunge of 30° to the northeast. Drilling to date has traced the massive sulphide 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 identified; both appear to be sub-vertical, zoned polymetallic zones that returned highly anomalous zinc, silver, lead, copper and gold.

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



The Company plans to complete 6-8 drill holes at the three higher grade targets. The primary purpose of these drill holes is to provide material for metallurgical testing to establish the metallurgical recovery of the higher grade mineralization, develop a flow sheet and establish the initial process plant design criteria. The holes should also increase the confidence level of the geological and grade continuity of the high grade areas

allowing an opportunity to convert the mineral resource from the current inferred classification to measured or indicated.

**Table 2.0 – Current Inferred Mineral Resource Estimate for the Candelones Project**

Source	Mineralization Type	Deposit	Tonnes (x 1,000)	Au (g/t)	Au ozs (x 1,000)	Strip Ratio
Open Pit	OXIDE	Main	2,448	0.92	72	1.3
		Connector	1,108	1.12	40	1.3
		Extension	-	0.00	-	0.0
		<b>Subtotal</b>	<b>3,556</b>	<b>0.98</b>	<b>112</b>	<b>1.3</b>
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
		<b>Subtotal</b>	<b>30,206</b>	<b>1.50</b>	<b>1,461</b>	<b>6.4</b>
<b>Subtotal</b>			<b>33,762</b>	<b>1.45</b>	<b>1,573</b>	<b>5.8</b>
Underground	SULPHIDE	Main	704	2.21	50	NA
		Connector	50	2.49	4	
		Extension	4,977	2.42	387	
		<b>Subtotal</b>	<b>5,731</b>	<b>2.39</b>	<b>441</b>	
<b>TOTAL</b>			<b>39,493</b>	<b>1.59</b>	<b>2,014</b>	

Mineral Resources were estimated by Mr. W. Lewis, P.Geol 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.Geol., 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.

**Table 3.0 – Underground Inferred Mineral Resource Estimate for the Candelones Extension as of February 24, 2015 at a Cut-Off Grade of 3.5 g/t Gold**

Source	Mineralization Type	Deposit	Tonnes (x 1,000)	Au (g/t)	Au ozs (x 1,000)	Cu (%)	Cu lbs (x 1,000)
Underground	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.

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## **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 metres 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.

For further information please visit [www.unigoldinc.com](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.*

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