

TORONTO, ONTARIO--(Marketwired - Nov 2, 2016) - [Unigold Inc.](#) ("Unigold" or the "Company") (TSX VENTURE:UGD) is pleased to announce results from ongoing exploration drilling at the Candelones Extension deposit, within the Company's 100% owned Neita Concession in the Dominican Republic.

The Company has received results from a further six holes testing the A and B targets at the Candelones Extension deposit. (Ref. Figure 1.0).

LP16-118 (Target A) targeted massive sulphide mineralization 25 metres west of LP15-93: 15.7m @ 7.5 g/t Au; 1.1% Cu (UGD PR# 2016-01) and 50 metres above LP16-114: 21.2m @ 6.0 g/t Au; 0.9% Cu (UGD PR# 2016-13). LP16-118 intersected 5.7m @ 3.8 g/t Au; 1.2% Cu within a broader interval of 94.0m @ 1.5 g/t Au; 0.3% Cu. The results continue to expand the gold-copper rich massive sulphide horizon to the west. (Ref. Figures 2.0 and 3.0).

Holes LP16-119 through 123 were designed to test the lateral extent of stacked gold-silver-zinc and gold-copper mineralization intersected by holes LP28: 15.0m @ 16.4 g/t Au; 26.7 g/t Ag; 0.3% Cu; 2.4% Zn and 5.0m @ 8.8 g/t Au; 7.3 g/t Ag; 1.3% Cu; 0.3% Zn and LP16-100: 9.5m @ 2.4 g/t Au; 18.8 g/t Ag; 0.2% Cu; 4.3% Zn and 12.0m @ 7.5 g/t Au; 5.1 g/t Ag; 1.4% Cu; 1.3% Zn (UGD PR# 2016-03).

LP16-120, drilled 15m below LP28, intersected: 18.8m @ 2.0 g/t Au; 3.4 g/t Ag; 0.1% Cu; 0.7% Zn and a deeper gold-copper rich zone returning 6.7m @ 3.3 g/t Au; 6.6 g/t Ag; 1.9% Cu; 0.2% Zn within a broader interval of 124.3m @ 0.9 g/t Au; 1.4 g/t Ag; 0.2% Cu; 0.3% Zn.

LP16-123, on the same section as LP16-120 and 25m deeper intersected 14.7m @ 6.5 g/t Au; 2.4 g/t Ag; 0.9% Cu; 2.4% Zn and 8.0m @ 9.4 g/t Au; 3.2g/t Ag; 0.9% Cu and 0.0% Zn within a broader interval of 95.6m @ 1.8 g/t Au; 1.8 g/t Ag; 0.2% Cu; 0.9% Zn.

Table 1.0 summarizes the analytical results for all six holes disclosed in this Press Release.

Joseph Del Campo, Interim President and CEO of Unigold notes: *"These latest results continue to demonstrate the excellent potential of the Candelones Extension deposit. We continue to intersect broad intervals of 1.0 to 1.5 g/t Au over several tens of metres below the andesite-dacite contact, increasing both the size and the confidence level of our initial mineral resource estimate completed in 2013. More importantly, we continue to delineate zones of higher grade mineralization that historical wide-spaced drilling failed to identify. LP16-118 has expanded the footprint of the gold-copper rich massive sulphides further to the west. Holes LP16-120 and 123 strongly suggest sub-vertical continuity that remains untested at depth."*

Table 1.0 - Significant Results Target A - Candelones Extension

Hole	From (m)	To (m)	Interval (m) ⁽¹⁾	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)
LP16-118	176.0	270.0	94.0	1.5	3.4	0.3	0.6
including	180.0	207.0	27.0	2.8	9.2	0.3	1.2
including	180.0	185.0	5.0	7.8	22.4	0.3	1.5
LP16-119	224.7	338.2	113.5	0.8	1.9	0.2	0.3
including	224.7	298.0	73.3	1.0	2.1	0.1	0.4
including	224.7	264.5	39.8	1.4	2.6	0.1	0.6
LP16-120	245.4	369.7	124.3	0.9	1.4	0.2	0.3
including	255.2	274.0	18.8	2.0	3.4	0.1	0.7
and	363.0	369.7	6.7	3.3	6.6	1.9	0.2
LP16-121	269.5	302.0	32.5	0.9	2.3	0.1	0.7
LP16-122	259.0	409.0	150.0	0.2	0.2	0.0	0.1
including	259.0	281.0	22.0	0.3	0.1	0.1	0.1
and	372.0	402.0	30.0	0.3	0.3	0.0	0.1
LP16-123	265.4	361.0	95.6	1.8	1.8	0.2	0.9
including	265.4	305.0	39.6	3.3	3.0	0.4	1.7
including	265.4	280.1	14.7	6.5	2.4	0.9	2.4
and	371.5	379.5	8.0	9.4	3.2	0.9	0.0

(1) Interval Width is measured down hole and is not True Width. There is insufficient data to estimate True Width at this time.

Hole LP16-118 was the final hole testing the western continuity of the gold-copper rich massive sulphide mineralization discovered in Q1, 2016. This mineralization remains open to the east and to the west.

Holes LP16-119 through 123 were step out holes testing what is interpreted to be a sub-vertical feeder zone. There is clear

evidence of multiple phases of epithermal enrichment and evidence of classic metal zonation. Holes LP16-120 and 123 both exhibit sulphide matrix-supported angular breccias which show clear evidence of multiphase epithermal activity. Both holes also intersect an upper zone of gold-silver-zinc enrichment with a deeper zone of gold-copper enrichment where zinc is absent. The feeder has now been traced by five holes over a 100m dip.

Exploration drilling continues to test the depth extent of both the epithermal feeders and the massive sulphide horizon. The Company remains confident that further exploration success will increase the size and confidence level of the current mineral resource estimate as published in 2013 and 2015 (for more information please see the Technical Reports available on the company website www.unigoldinc.com or at www.sedar.com).

To view 'FIGURE 1.0 - CANDELONES EXTENSION DEPOSIT DRILL PLAN AND GEOLOGY', please visit the following link: <http://media3.marketwire.com/docs/unifig11021.pdf>

To view 'FIGURE 2.0 - CANDELONES EXTENSION DEPOSIT SECTION 1700 EAST', please visit the following link: <http://media3.marketwire.com/docs/unifig11022.pdf>

To view 'FIGURE 3.0 - CANDELONES EXTENSION DEPOSIT CONTOURED LONGITUDINAL SECTION', please visit the following link: <http://media3.marketwire.com/docs/unifig11023.pdf>

Premier Mining Destination - Dominican Republic

The Dominican Republic is host to world-class gold and base metal mines and deposits. The government supports development and exploration in the mining sector. In addition, the country has well established Mining Laws and Environmental Laws. Unigold's wholly owned flagship property, Neita is compliant with all mineral and environmental requirements and work is conducted to internationally accepted environmental and social standards. The Neita concession exploration license is in good standing.

QA/QC

Diamond drilling at the Candelones Project 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.

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.

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.

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