

UrbanGold Begins Gold Exploration at Elmer-East

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Ottawa, June 23, 2020 - [UrbanGold Minerals Inc.](#) (TSXV: UGM) ("UrbanGold" or the "Company") is pleased to announce the commencement of its first exploration program on its 100% owned Elmer-East property (the "Property") located in James Bay, Quebec along the same greenstone belt as Azimut Exploration's Elmer recent gold discovery of 3.15 g/t Au over 102.0m in drilling (Azimut January 14, 2020 news release).

Historical reports indicate that almost no surface work has been done on the Property except for government mapping completed in 1999. This is despite the fact that the Property is located within a favorable geological context and some of the highest gold values in bottom lake sediments in the entire Elmer region. The field crew will focus on eight (8) initial target areas identified by a high-resolution heliborne magnetic survey previously completed over the entire Property.

Mathieu Stephens, UrbanGold President and CEO commented: "While UrbanGold's flagship properties are in the Troilus area which remains our main focus, UrbanGold owns other key gold assets located in areas of high interest and potential. We are advancing these properties in parallel to the work that is underway at Troilus, which will include the resumption of our drill program".

The 1,942-hectare Property is located 65 kilometres west of the Eleonore Gold mine and east of Elmer. Local infrastructure including an all-weather road and a powerline are within five kilometres of the Property. Readers are invited to visit UrbanGold's website for additional information about the Property and the exploration program.

Qualified Person

This news release has been prepared by Mathieu Stephens, P.Geo., President and CEO for UrbanGold, the Qualified Person, as defined by National Instrument 43-101.

About UrbanGold

[UrbanGold Minerals Inc.](#) is a precious metals exploration company with its activities focused in key gold prospective areas of Quebec. The Company specializes in project generation supported by substantial exploration expertise. The Company's common shares trade on the TSX Venture Exchange under the symbol "UGM".

Forward Looking Information

This news release may contain certain forward-looking information and statements, including without limitation the planned summer exploration program. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of risk factors that may cause actual results to differ materially from forward-looking information can be found in UrbanGold's disclosure documents on the SEDAR website at www.sedar.com. UrbanGold does not undertake to update any forward-looking information except in accordance with applicable securities laws.

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