

TORONTO, ONTARIO--(Marketwired - Jan 25, 2016) - [Unigold Inc.](#) ("Unigold" or the "Company") (TSX VENTURE:UGD) is pleased to announce results from ongoing exploration at the Company's 100% owned Neita Concession in the Dominican Republic.

Exploration drilling testing potential high grade feeder zones at the Candelones Extension deposit commenced at "Target A" (Ref. Figure 1.0); evaluating a zone of massive sulphides intersected in late 2013 in hole LPMET-01 (6.93 g/t Au; 0.6% Cu / 22.0m).

LP15-93 was designed to test 40 - 50 metres to the southwest of LPMET-01 and 40 - 50 metres above hole LP17 (6.05 g/t Au; 0.8% Cu / 6.0m).

LP15-93 intersected a broad zone of stratabound mineralization that returned:

230.1 to 334.0 metres 103.9 metres⁽¹⁾ 2.09 g/t Au 0.3% Cu;

including a massive sulphide lens averaging:

298.6 to 314.3.0 metres 15.7 metres⁽²⁾ 7.45 g/t Au 1.1% Cu;

(1) Interval is drilled length not true width. Hole orientation is perpendicular to mineralization, therefore the drilled length should approximate true width.

(2) Interval is drilled length not true width. There is insufficient data at this time to estimate true width.

Joseph Del Campo, Interim President and CEO of Unigold notes: *"We are very excited with the results from the first hole of our winter exploration program. The discovery of a discordant lens of high grade massive sulphide within the broader, lower grade, stratabound mineralization previously drilled on 100 metre centers, demonstrates the potential we are attempting to capture with this targeted exploration program. This model, of higher grade feeder zones within a broader zone of lower grade mineralization, is consistent with other gold / copper deposits within the Tiroo Formation of the Dominican Republic and we believe there is an excellent opportunity to increase the mineral resources at the Candelones Extension."*

Early exploration at the Candelones Extension deposit was focused on defining a large tonnage, low grade mineral resource amenable to open pit mining. Mineralization was stratabound, occurring within 25 to 100 metres of the contact between overlying andesite volcanic rocks with underlying dacite volcanic rocks. The low grade mineralization occurred almost entirely within the dacites. All the historical drilling was oriented perpendicular to the andesite - dacite contact and spaced on 100 metre centers along this contact zone.

This drilling supported the initial mineral resource estimate of November 12, 2013 (UGD PR# 2013-22) totaling:

39,493,000 tonnes averaging 1.59 g/t Au (2,014,000 ounces Au) ⁽³⁾

LP15-93 intersected a broad zone of gold and copper mineralization (2.09 g/t Au; 0.3% Cu over 103.9 metres) commencing at the andesite - dacite contact. The results are consistent with grades reported from other holes in the same area (LP15, LP17 and LP27 - UGD PR# 2012-11) and exceed the average gold grade of the initial mineral resource estimate.

In 2014, the mineral resource estimate was updated, focusing on higher grade gold and copper mineralization at the Candelones Extension deposit that could be exploited by means of underground mining. As with the initial mineral resource estimate, mineralization was assumed to be stratigraphically controlled, parallel to the andesite - dacite contact. On February 24, 2015 (UGD PR# 2015-02); the Company announced an updated Inferred Mineral Resource for the Candelones Extension deposit of:

5,274,000 tonnes averaging 5.27 g/t Au (894,000 ozs Au); 0.35 % Cu (41,175,000 lbs Cu) ⁽³⁾

⁽³⁾ 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.

The massive sulphide mineralization, also intersected in holes LPMET-01 (44 metres to the northeast) and the upper portion of

the mineralization intersected in hole LP17 (50 metres below LP15-93), suggest the massive sulphides are not parallel to the andesite - dacite contact. The three holes suggest the massive sulphide mineralization is relatively flat, 40 to 45 degrees relative to the andesite - dacite contact. The historical drilling, largely perpendicular to the andesite dacite contact, is not optimally oriented to test this mineralization, especially with widely spaced drill holes.

The Company believes that the stratabound mineralization may be the result of discordant feeder systems that introduced the stratabound mineralization along the fragmental dacite volcanic rocks at the andesite -dacite contact. The Company plans to continue systematically exploring higher grade areas of the Candelones Extension deposit.

Figure 1.0 - Candelones Extension Deposit - Target A - Plan View: http://media3.marketwire.com/docs/1040685_fig1.pdf

Figure 2.0 - Candelones Extension Deposit - Target A - Cross Section: http://media3.marketwire.com/docs/1040685_fig2.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 was renewed in 2012 and is in good standing.

Unigold has sufficient funding to meet the goals and objectives established for the current exploration program.

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 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.

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.

Contact

[Unigold Inc.](#)

Mr. Joseph Del Campo
Interim President & CEO
416.866.8157
jdelcampo@unigoldinc.com
www.unigoldinc.com