

Superior Gold Inc. Announces Second Quarter 2018 Detailed Production Results

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RECORD QUARTERLY PRODUCTION ACCOMPANIED BY ONGOING OPERATING IMPROVEMENTS

(In US Dollars unless otherwise stated)

TORONTO, Aug. 2, 2018 /CNW/ - [Superior Gold Inc.](#) ("Superior Gold" or the "Company") (TSXV: SGI) is pleased to announce detailed production results for the second quarter of 2018 from the Company's 100%-owned Plutonic Gold operations, located 800 kilometres northeast of Perth, in Western Australia. The Company released initial preliminary production results on July 11, 2018.

PRODUCTION DETAILS

Production details are summarized in the table below.

Operating Parameters ¹	Q1	Q2	YTD
			Six month
			period ended
			June 30, 2018
Stope material mined (Tonnes)	152,101	157,479	309,581
Stope grade mined (g Au/t)	2.61	3.18	2.90
Development material mined (Tonnes)	55,401	35,483	90,883
Development grade mined (g Au/t)	1.58	1.79	1.66
Hermes material mined (Tonnes)	157,179	252,521	409,700
Hermes grade mined (g Au/t)	1.58	1.51	1.54
Hermes waste mined (Tonnes)	2,517,823	2,269,357	4,787,180
Surface material milled (Tonnes) ²	133,741	199,315	333,056
Surface material grade (g Au/t) ²	1.52	1.64	1.59
Total material milled (Tonnes)	343,932	388,513	732,445
Grade milled (g Au/t)	2.01	2.27	2.15
Recovery (%)	86%	90%	89%
Gold Produced (ounces) ³	19,232	25,608	44,840
Gold Sold (ounces) ³	18,940	25,797	44,737

¹ Numbers may not add due to rounding.

² Surface material milled in Q1 and Q2 is primarily from Hermes but includes additional material totalling 33,169 tonnes (at 0.62 g

Au/t) and 18,707 tonnes (at 0.52 g Au/t), respectively.

³ Gold produced and gold sold in Q1 includes a contribution from Hermes prior to commercial production being declared.

Chris Bradbrook, President and CEO of Superior Gold stated: "We were pleased to see the marked improvement in operating performance throughout second quarter compared to the first quarter, particularly in May and June as stope grade increased with associated cost improvements. The impressive recoveries of 90% were achieved without the Gravity Circuit, which was commissioned in July, and we believe will help increase the recoveries further. The second quarter production was a record for the Company and we anticipate continued improvement in grade, costs, and production levels during the second half of the year as we continue to target our 2018 guidance of 100,000 – 110,000 ounces of gold."

The Company will be releasing complete financial and operating results for the second quarter and first six months of 2018 before market open on August 21, 2018.

About Superior Gold

Superior Gold is a Canadian based gold producer that owns 100% of the Plutonic Gold operations located in

Western Australia. The Plutonic Gold operations include the Plutonic Gold mine and central mill, the Hermes open pit gold mine and an interest in the Bryah Basin joint venture. Superior Gold is focused on expanding production at the Plutonic Gold operations and building an intermediate gold producer with superior returns for shareholders.

Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate", "believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology. Forward looking information in this news release includes, but is not limited to, the Company's objectives, goals or future plans, and statements regarding exploration results and exploration plans.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Risk Factors" in the Company's prospectus dated February 15, 2017 filed on SEDAR at www.sedar.com for a discussion of these risks.

The Company cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.

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