

Unigold Extends Mineralization 250 meters to the East Intersecting Near Surface Mineralization Including 18.0 Meters Averaging 2.08 g/t Au

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- Candelones mineralization is shown to continue into undrilled areas east of the known resource envelope;
- LP21-171 and 173 were collared 250 meters east of the former limit of the Candelones Extension drilling;
- Both holes intersected mineralization within 50 meters of surface;
- LP21-171, drilled to the south, intersected anomalous mineralization over 189.5 meters, averaging 0.56 g/t Au, starting at a depth of 56.5 meters;
- LP21-173, drilled to the north from the same setup, intersected 27.7 meters averaging 0.47 g/t Au, starting at a depth of 29.3 meters;
- Drilling is on-going with drills also targeting the depth extensions of high grade mineralization at Targets B and C, and probing the near-surface mineralization at Target D.

TORONTO, March 29, 2021 -- [Unigold Inc.](#) ("Unigold" or the "Company") (TSX-V:UGD; OTCQX: UGDIF; FSE:UGB1) is pleased to report recent drill results from its 100% owned Neita concession in the Dominican Republic.

Joseph Hamilton, Chairman and CEO of Unigold notes: "These latest results represent the first large step-out drilling to the east of our known resources. The Candelones Extension mineralization is a blind target which holds a significant resource of high grade epithermal mineralization within a lower grade halo of disseminated mineralization. These latest results show that the mineralizing systems are persistent to the east. No drilling to the east has been conducted since 2016 as we concentrated on expanding high grade zones within areas of known mineralization. These current holes indicate the potential to expand the resource footprint of the Candelones Extension over 250 meters to the east, representing a potential 20% increase in strike length of the deposit. We believe the latest intercepts define a new zone of near surface mineralization, initially intersected at surface in hole LP20-169 (125m west) as reported in our Press Release dated March 9, 2021. This newly identified mineralization is situated 300 meters vertically above the projected, down plunge continuation of high-grade mineralization at Target A, the focal point of historical drill programs. We are re-evaluating the available data to target additional holes in this new area."

Table 1 summarizes the results reported herein (Ref. Figure 1.0).
Table 1.0 - Summary Results

| Target Hole (#) | From(m) | To (m) | Interval (m) | Au (g/t) | Ag (g/t) | Cu (%) | Zn (%) |
|-----------------|---------|--------|--------------|----------|----------|--------|--------|
| UNKN LP21-171 | 56.50 | 246.00 | 189.50 | 0.56 | 0.70 | 0.10 | 0.11 |
| including | 57.50 | 174.00 | 116.50 | 0.84 | 0.94 | 0.15 | 0.16 |
| including | 85.00 | 103.00 | 18.00 | 2.08 | 1.10 | 0.30 | 0.30 |
| and | 159.00 | 163.00 | 4.00 | 4.36 | 0.60 | 0.34 | 0.13 |
| LP21-173 | 29.30 | 57.00 | 27.70 | 0.47 | 2.60 | 0.03 | 0.15 |
| including | 29.30 | 32.20 | 2.90 | 2.31 | 11.80 | 0.04 | 0.10 |
| and | 51.00 | 55.00 | 4.00 | 1.35 | 5.00 | 1.14 | 0.83 |

(1) Interval represents drilled length in meters and not true width.

Holes LP21-171 and 173 were scissored from a common drill platform located 125 meters east of LP20-169 (154.0 meters averaging 0.58 g/t including 14.0 meters averaging 2.11 g/t Au) (Ref. Figure 1.0)

The holes targeted the southern edge of a coincident, Induced Polarity chargeability high - resistivity low anomaly. LP16-129, drilled 150 meters to the north in 2016, targeted the northern edge of the same geophysical anomaly intersecting (2.1 meters averaging 1.38 g/t Au).

LP21-171, drilled to the south, intersected favourable dacite host rocks starting at a depth of 57.5 meters downhole. The hole intersected 18.0 meters averaging 2.08 g/t Au, 1.1 g/t Ag, 0.3% Cu and 0.3% Zn within a broader interval of 116.5 meters averaging 0.84 g/t Au, 0.9 g/t Ag, 0.15% Cu and 0.16% Zn.

LP21-173, drilled to the north, intersected favourable dacite host rocks at a depth of 29.3 meters downhole intersecting 27.7 meters averaging 0.47 g/t Au, 2.6 g/t Ag, 0.03% Cu and 0.15% Zn.

The mineralization in both holes is associated with a brecciated, silicified dacite volcanoclastic with pyrite rich sulphide stockwork veining. Similar mineralization is observed in LP20-169 at surface and in LP20-167. Collectively, these four holes are interpreted to define a new zone of near surface mineralization, striking east to west and stratigraphically below the initial mineralization.

Figure 1.0 - Plan View -Candelones East Extension:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/490e39f2-b123-43ff-86b4-8ddd9a75ff26>

Figure 2.0 - Cross Section Looking West -Candelones East Extension:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/d77c0e81-71d3-4b9d-975d-7cdae254cae0>

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.Geol., 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 "may", "interpreted", "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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