

# Superior Gold Intersects 21.8 g/t Over 8.3 Metres and 13.4 g/t Over 5.0 Metres as it Extends the Baltic Gap Mining Front

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TORONTO, March 29, 2021 - [Superior Gold Inc.](#) ("Superior Gold" or the "Company") (TSXV: SGI) is pleased to announce additional positive drill results from its ongoing underground diamond drill program which commenced in December 2020 at the 100%-owned Plutonic Gold mine in Western Australia. Plutonic is a world-class Archean lode-style gold mineralized system that has produced close to six million ounces of gold to date and encompasses a Measured and Indicated Mineral Resource of 1.1 million ounces together with an Inferred Mineral Resource of 3.07 million ounces. A continuous exploration effort underpins the Company's commitment to resource growth.

Results are provided for 37 underground exploration drill holes for a total of 3,562 metres of drilling. Drilling during January and February 2021 was focused on the Baltic Gap zone which has yet to be fully drill tested.

## HIGHLIGHTS

- Drill hole UDD23880 intersected 21.8 g/t gold over 8.3 metres and 13.4 g/t gold over 5.0 metres
- Drill hole UDD23820 intersected 20.7 g/t gold over 2.1 metres
- Identification of a potential new mining front with mineralization extending up to 165 metres outside of the current Resource envelope
- The new Baltic Gap mining front is within 50 metres of existing underground infrastructure
- Positive exploration results in 2021 support the Company's strategy of opening new mining fronts at both the Western Mining Front and the Baltic Gap at Plutonic underground

The location of this drilling is shown in Figures 1-4 below. The key intersections are shown in Table 1 below and all intersections are provided in Table 2. Reported intersections are over a minimum downhole length of 0.30 metres (0.20 metres true vertical).

Tamara Brown, Interim CEO of Superior Gold stated: "We have once again demonstrated that Plutonic has significant upside beyond current Mineral Reserves and Resources. We are very pleased to release these Baltic Gap drill results which we believe demonstrate that mineralization extends north of the Baltic zone, opening a new mining front in the Baltic Gap. This zone has never been fully drill tested and remains open down dip and along strike. Similar to the results released last year, which were highlighted by 40.4 g/t gold over 6.5 metres (drill hole UDD22310, refer to the Press Release dated June 24, 2020), the new intercepts are outside of existing Mineral Resources, but are within only 50 metres of our existing underground infrastructure."

The extension of existing Mineral Resources are key components of our current strategy to expand into new mining front areas to improve our mining grades and productivity. With the completion of the drill program at the Baltic Gap, we have mobilized a dedicated exploration drill rig to the Indian zone to focus on expanding mineralization at the Western Mining Front which is following up on some of the best drill results that we have ever encountered at Plutonic including hole UDD22011 which intersected 56.3 g/t gold over 15.1 metres (refer to the Press Release dated June 17, 2020)."

## NEW BALTIC GAP MINING FRONT

Superior Gold's mine exploration program is designed to open new mining fronts by targeting extensions of high-grade mineralization that are close to existing infrastructure but outside of the current Mineral Resources. Numerous significant high-grade intercepts, both throughout and peripheral to the large mineralized Plutonic system, have yet to be followed up. The immediate focus is on expanding two key areas to open new mining fronts, these being: 1) The Western Mining Front (including the Caspian, Indian and Baltic zones); and 2) The Baltic Gap as shown in Figure 5.

The Baltic Gap Mining Front extends approximately 700 metres along the northern edge of the Baltic zone of the Plutonic underground mine and remains open, with several historic high-grade intercepts indicating continuity of mineralization over

## Mineral Resource envelope (Figure 5).

Drilling in 2020 identified significant high-grade mineralization in the north of the Baltic zone, including 40.4 g/t gold over (hole UDD22310) (refer to the News Release dated June 24, 2020). The Company believes that the new drill results confirm that high-grade zones of mineralization extend at least 165m northwards into the Baltic Gap zone (Figure 2).

A key implication is that the data suggest the development of new high-grade zone comprising stacked lode mineralization measuring approximately 350 metres by 250 metres in area. Multiple downhole intercepts confirm typical Plutonic mineralization which typically comprises a high-grade stacked lode system. These results are in close proximity to existing infrastructure (starting within 50 metres) which translates to minimal capital expenditures required to infill drill and develop the area.

The Company has also recently commenced a drill program to follow up on previous intercepts along the Western Mineral zone including in the Indian zone in the vicinity of hole UDD22011 which intersected 56.3 g/t gold over 15.1 metres, as previously indicated.

Table 1: Highlights of Expansion Drill Results from Baltic Gap

Drill Hole #	Easting (Mine Grid)	Northing (Mine Grid)	Drill hole collar RL (Mine Grid)	Dip (degrees)	Azimuth (degrees, Magnetic)
UDD23820 3996	11882	845		-22	318
					Including
UDD23821 3995	11881	845		-21	313
					Including
UDD23880 3935	11839	834		-18	335
					Including
					Including
					Including
					Including
UDD23999 3850	11865	830		-63	340

UDD24001 3837	11863	832	6	153
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UDD24002 3837	11863	832	-9	153
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UDD24017 3772	11860	831	-48	153
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UDD24019 3755	11861	835	33	150
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UDD24023 3739	11861	117	-12	153
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Note: Mine grid co-ordinates shown.

Table 2: Complete Expansion Drill Results from Baltic Gap

UDD24032 3671	11861	835	-9	197
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Drill Hole #	Easting (Mine Grid)	Northing (Mine Grid)	Drill hole collar RL (Mine Grid)	Dip (degrees)	Azimuth (degrees, Mi
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UDD23820 3996	11882	845		-22	318
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Including

UDD23821 3995	11881	845		-21	313
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Including

UDD23822 3996	11882	846		-23	325
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UDD23823 3996	11882	846		-28	322
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UDD23824 3996	11882	845		-32	320
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UDD23825 4015	11893	850		-22	323
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UDD23827 3996	11882	846		-27	316
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UDD23878 3960	11856	841		25	331
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UDD23879 3935	11839	835		10	336
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UDD23880 3935	11839	834		-18	335
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Including

Including

Including

Including

Including

UDD23881 3935	11839	835		-3	331
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UDD23882 3935	11839	834		-40	337
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UDD23883 3898	11806	833		69	306
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UDD23884					
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11807

























UDD23999 3850	11865	830	-63	340
UDD24001 3837	11863	832	6	153
UDD24002 3837	11863	832	-9	153
UDD24004 3833	11863	832	-3	161
UDD24006 3833	11863	831	-60	173
UDD24007 3831	11863	833	15	184
UDD24009 3830	11863	833	19	204
UDD24011 3830	11863	832	-12	204
UDD24013 3813	11862	833	11	204
UDD24014 3813	11862	832	-12	204
UDD24017 3772	11860	831	-48	153
UDD24018 3760	11864	838	85	0
UDD24019 3755	11861	835	33	150
UDD24020 3755	11861	833	7	151
UDD24022 3739	11861	108	12	150
UDD24023 3739	11861	117	-12	153
UDD24024 3739	11861	832	-41	153
UDD24025 3721	11861	837	42	148
UDD24026 3722	11861	833	-14	152
UDD24029 3692	11862	839	56	148
UDD24030 3689	11861	837	32	162
UDD24031				



























UDD240323671

11861

835

-9

197

Mineral Resource and Technical Report

The updated Mineral Resource estimate and Preliminary Economic Assessment were completed under the supervision of Stephen Hyland, FAusIMM who is a "qualified person" as defined by NI 43-101 and is independent of the Company. Mr. Hyland is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and a member of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) and a "qualified person" within the meaning of NI 43-101. Mr. Hyland is employed by Hyland Geological and Mining Consultants (HGMC) and has been engaged on the basis of professional association between client and independent consultant.

The technical report is entitled, "2020 Mineral Resource and Reserve Estimate for the Plutonic Gold Operations Including Main Open Cut Pit Area", is dated December 30, 2020, is effective December 31, 2019 and is available under Superior Gold's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.superior-gold.com](http://www.superior-gold.com).

#### Qualified Person

Scientific and technical information in this news release has been reviewed and approved by Keith Boyle, P.Eng., Chief Operating Officer of the Company, who is a "qualified person" as defined by National Instrument 43-101 (NI 43-101).

#### Quality Control Protocols

Drilling is completed with NQ2 core diameter (50.7 mm) and samples are completed with combination of whole core and half core. Gold results were determined by ALS Minerals (Perth) and/or Plutonic laboratory using fire assay fusion. Standards, blanks and duplicates are included in approximately every 20 samples for Quality Assurance/Quality Control purposes by the Company as well as the laboratory.

#### 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 underground gold mine and central mill, numerous open pit projects including the Plutonic Main Pit push-back project, the Hermes open pit projects 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 news 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 includes information with respect to guidance as to projections, outlook, guidance, forecasts, estimates, and other statements regarding future or estimated financial and operational performance, gold production and sales, revenues and cash flows, and capital costs (sustaining and non-sustaining), including projected cash operating costs and all-in sustaining costs) as well as statements with respect to the mine-plan, exploration, drilling, operating and organizational matters and activities relating to the Plutonic Gold Operations and the Company generally, including its liquidity and capital requirements and financial results. Such Forward-looking information also includes information related to the Company's previously announced strategic review process, the potential outcome of such process and the intended maximization of shareholder value that the Company believes may result from such process. By identifying such information in this manner, the Company is alerting the reader that such information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information.

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. Readers are encouraged to refer to the Annual Information Form of the Company for a discussion of other risks including outbreaks or threats of outbreaks of viruses, other infectious diseases or other similar health threats, such as the novel coronavirus outbreak, which could have a material adverse effect on the Company by causing operational and supply chain delays and disruptions, labour shortages, shutdowns, the inability to sell gold, capital markets volatility or other unknown but potentially significant impacts. The Company cannot accurately predict what effects these conditions will have on the Plutonic Gold Operations or the financial results of the Company, including uncertainties relating to travel restrictions to the Plutonic Gold Operations or otherwise and business closures that have been or may be imposed by governments. If an outbreak or threat of an outbreak of a virus or other infectious disease or other public health emergency occurs, it could have a material adverse effect on the Company's business, financial condition and results of operations.

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 as no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, and if any of them do so, what benefits the Company will derive therefrom. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this news 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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