

Superior Gold Intersects 14.8 g/t Over 13.4 Metres as it Extends the Baltic Gap Mining Front at Plutonic

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TORONTO, June 23, 2021 - [Superior Gold Inc.](#) ("Superior Gold" or the "Company") (TSXV: SGI) is pleased to announce high-grade drill results from its ongoing underground diamond drill program at its 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 to date and encompasses a Measured and Indicated Mineral Resource of 1.89 million ounces together with an Inferred Mineral Resource of 3.07 million ounces. The Company's continuous exploration effort underpins a commitment to resource growth.

Results are provided for 18 underground exploration and infill drill holes for a total of 2,143 metres of drilling. Significant high-grade intercepts (intercepts above 4.5 gram-metres) were recorded in 78% of the holes drilled, representing a very strong hit ratio. Drilling in April 2021 was focused on extending and infilling the Baltic Gap mining front which has yet to be fully drill tested.

HIGHLIGHTS

- Drill hole UDD24342 intersected 14.8 g/t gold over 13.4 metres in the Baltic Gap mining front
- This new mining front now extends approximately 350 metres by 200 metres outside of the current Mineral Resource envelope
- The new Baltic Gap mining front is also directly adjacent to existing underground infrastructure, thus requiring minimal mining access to develop the area
- Today's drill results continue to support the Company's strategy of opening new high-grade mining fronts in the Plutonic system underground

The location of this drilling is shown in Figures 1-3 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 width).

Tamara Brown, Interim CEO of Superior Gold stated: "We continue to demonstrate the continuity and high-grade nature of the mineralized gold system at Plutonic. Today's drilling results show continued growth of the new Baltic Gap mining front, which now extends over an interpreted strike length of 350 metres and up to 200 metres down dip, while remaining open along strike and depth (refer to the News Release dated March 29, 2021). Results such as drill hole UDD24342, which intersected 14.8 g/t gold over 13.4 metres, give us further confidence in mining higher grades at Plutonic in the future."

Results to date support our view that the Baltic Gap is an important new area of production at Plutonic. The Baltic Gap has now been drilled at an average spacing of 20 metres, but are not yet included in our current Mineral Resource estimates.

The expansion into new mining fronts is a key component of our current strategy to extend Plutonic's mine life and increase production by further improving both our mining grades and efficiencies. We look forward to continuing to update the market on our ongoing drill program which has just completed a drilling campaign in the Baltic West zone, focused on expanding the Western Mining Front. This includes following up on results from the first quarter of 2021, which included 13.7 g/t gold over 8.8 metres (hole UDD23656) (refer to the News Release dated March 1, 2021)."

EXTENSION OF THE 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 Resource estimate. Numerous significant historical 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 (along the Caspian, Indian and Baltic zones); and 2) The Baltic Gap as shown in Figure 4.

The Baltic Gap Mining Front extends approximately 700 metres along the northern edge of the Baltic zone of the Plutonic system and remains open, with several historic high-grade intercepts indicating continuity of mineralization outside of the current Mineral Resource envelope (Figure 4).

Drilling in 2020 identified significant high-grade mineralization north of the Baltic zone, including 40.4 g/t gold over 6.5 metres (hole UDD22310) (refer to the News Release dated June 24, 2020). Drilling in the first quarter of 2021 further extended this new Baltic Gap zone of mineralization, including 21.8 g/t gold over 8.3 metres and 13.4 g/t gold over 5.0 metres (hole UDD23880) (refer to the News Release dated March 29, 2021). The Company believes that today's drill results confirm that high-grade zones of mineralization now continuously extend approximately 200 metres northwards into the Baltic Gap zone, along a strike length of 350 metres (Figure 2). Results include 14.8 g/t gold over 13.4 metres (hole UDD24342).

A key implication of these results is that the data supports the theory that the highest grade mineralization at Plutonic is located

by the northwest trending faults. Multiple downhole intercepts confirm typical Plutonic mineralization which comprises a stacked lode system. These drill results are adjacent to existing infrastructure which translates to minimal capital expense required to infill drill and develop the area.

Importantly, today's results also continue to infill the gap between the Baltic zone and Baltic Extension zone, encouraging Management that the mineralization continues between the two zones minimizing the capital required to access the Baltic Extension zone. A separate mining front in the Baltic Gap would be established while accessing the Baltic Extension zone. The Baltic Extension zone is an area of future development for the Company which currently contains 26,000 ounces of Measured Indicated Mineral Resources and 102,000 ounces of Inferred Resources and is open on strike and dip.

Table 1: Highlights of Second Quarter 2021 Drill Results from Baltic Gap

Drill Hole # Easting (Mine Grid) Northing (Mine Grid) Drill hole collar RL (Mine Grid) Dip (degrees) Azimuth (degrees, Magnetic North)

Drill Hole #	Easting (Mine Grid)	Northing (Mine Grid)	Drill hole collar RL (Mine Grid)	Dip (degrees)	Azimuth (degrees, Magnetic North)
UDD243364075	11935	860		4	290
UDD243403997	11882	846		-18	323
UDD243413969	11862	841		-12	318
UDD243423979	11869	843		-19	322
UDD243513847	11867	832		-24	2
UDD243533866	11865	832		-24	6
UDD243543858	11866	832		-34	5
UDD243573842	11868	831		-60	24
UDD243593861	11861	833		39	172
UDD243603807	11862	834		18	198

Note: Mine grid co-ordinates shown.

Table 2: Complete Second Quarter 2021 Drill Results from Baltic Gap

Drill Hole #	Easting (Mine Grid)	Northing (Mine Grid)	Drill hole collar RL (Mine Grid)	Dip (degrees)	Azimuth (degrees, Mine Grid)	End of hole depth (m)	Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au (gpt) uncut	Est True Thickness
UDD243364075	11935	860	4	290	74	57.70	58.70	1.00	17.5	0.7	
UDD24336						69.00	70.00	1.00	3.4	0.7	
UDD243374067	11929	858	-6	290	90	59.70	60.70	1.00	2.8	0.7	
UDD24337						86.00	87.00	1.00	6.1	0.7	
UDD243384050	11917	855	-5	292	60	35.60	36.60	1.00	2.5	0.7	
UDD24338						42.10	43.10	1.00	3.1	0.7	
UDD243394016	11895	850	-13	324	183	44.10	45.10	1.00	7.2	0.7	
UDD24339						72.40	72.80	0.40	2.3	0.3	
UDD24339						102.10	102.90	0.80	2.1	0.6	
UDD24340						154.00	154.70	0.70	5.7	0.5	
UDD243403997	11882	846	-18	323	195	16.25	17.25	1.00	5.0	0.7	
UDD24340						94.40	96.20	1.80	23.0	1.3	
UDD243413969	11862	841	-12	318	90	31.00	32.00	1.00	3.5	0.7	
UDD24341						42.80	43.80	1.00	12.4	0.7	
UDD243423979	11869	843	-19	322	114	22.60	36.00	13.40	14.8	9.4	
UDD24342						Including 22.60	32.00	9.40	19.1	6.6	
UDD24342						Including 33.50	36.00	2.50	7.2	1.8	
UDD24342						66.00	67.00	1.00	2.2	0.7	
UDD243433897	11806	833	60	282	41	No significant Intercepts					
UDD243513847	11867	832	-24	2	186	3.20	3.70	0.50	3.5	0.4	
UDD24351						12.35	13.20	0.85	2.2	0.6	
UDD24351						161.20	162.20	1.00	5.4	0.7	
UDD24351						175.90	176.90	1.00	60.0	0.7	
UDD243523834	11869	832	-34	3	177	161.20	162.20	1.00	2.4	0.7	
UDD243533866	11865	832	-24	6	168	88.00	89.00	1.00	3.4	0.7	
UDD24353						93.35	96.35	3.00	2.9	2.1	
UDD24353						102.00	108.45	6.45	2.8	4.5	
UDD24353						119.30	119.85	0.55	2.6	0.4	

UDD24353							130.30	130.85	0.55	3.4	0.4
UDD24353							148.75	150.15	1.40	5.7	1.0
UDD24354 3858	11866	832	-34	5	174	11.45	12.10	0.65	4.6	0.5	
UDD24354						15.10	16.35	1.25	2.5	0.9	
UDD24354						140.30	141.11	0.81	2.6	0.6	
UDD24354						143.50	144.67	1.17	2.8	0.8	
UDD24354						145.90	146.30	0.40	3.7	0.3	
UDD24354						148.70	154.24	5.54	4.5	3.9	
UDD24355 3847	11867	831	-44	2	171	64.10	64.55	0.45	14.5	0.3	
UDD24355						92.50	93.50	1.00	3.4	0.7	
UDD24355						113.00	114.00	1.00	3.7	0.7	
UDD24355						118.20	119.20	1.00	2.7	0.7	
UDD24355						163.70	164.00	0.30	2.4	0.2	
UDD24355						164.55	165.10	0.55	2.4	0.4	
UDD24356 3850	11867	832	-42	22	93	16.75	17.75	1.00	4.1	0.7	
UDD24356						53.50	54.20	0.70	4.9	0.5	
UDD24357 3842	11868	831	-60	24	63	14	16.7	2.7	9.0	1.9	
UDD24357						16	16.7	0.7	30.2	0.5	
UDD24357						48.3	50	1.7	6.3	1.2	
UDD24357						54	55	1	9.0	0.7	
UDD24358 3816	11868	832	-60	16	147	78.60	79.15	0.55	3.2	0.4	
UDD24358						90.00	90.40	0.40	3.3	0.3	
UDD24358						94.40	95.40	1.00	2.3	0.7	
UDD24358						109.30	111.40	2.10	2.2	1.5	
UDD24359 3861	11861	833	39	172	60	11.05	11.70	0.65	2.9	0.5	
UDD24359						13.20	15.30	2.10	4.1	1.5	
UDD24359						24.00	25.00	1.00	2.5	0.7	
UDD24359						36.00	36.55	0.55	6.6	0.4	
UDD24359						41.80	42.55	0.75	5.8	0.5	
UDD24359						47.80	48.40	0.60	2.3	0.4	
UDD24359						57.65	58.00	0.35	4.9	0.2	
UDD24360											

3807

11862

UDD24360	53.00	55.60	2.60	3.8	1.8
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Technical Report

The technical report supporting the mineral resources identified in this press release 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 and on the Company's website at 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. 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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