

Superior Gold Reports on Continued Significant Intersects as it Continues to Open the 1.6km Long Western Mining Front at Plutonic

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TORONTO, Nov. 29, 2021 /CNW/ - [Superior Gold Inc.](#) ("Superior Gold" or the "Company") (TSXV: SGI) (OTCQX: SUPGF) pleased to announce additional 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 of gold over years of continuous operation and encompasses a Measured and Indicated Mineral Resource of 1.89 million ounces to 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 20 underground exploration drill holes, drilled from August to October 2021, for a total of 2,939 metres of drilling. This drilling was focused on extending and infilling the Western Mining Front, which includes the Baltic West and Baltic West Extension Zones. The Western Mining Front is yet to be fully drill tested and remains open along strike and both up and down dip.

HIGHLIGHTS (all from the Baltic West Extension Zone)

- Drill hole UDD24581 intersected 53.6 g/t gold over 2.7 metres, including 192.1 g/t over 0.7 metres
- Drill hole UDD24589A intersected 11.9 g/t gold over 7.6 metres, including 108.4 g/t over 0.6 metres
- Drill hole UDD24855 intersected 4.5 g/t gold over 11 metres
- Drill hole UDD24585 intersected 4.1 g/t gold over 6.7 metres
- The results announced today expand the Western Mining Front by a further 60 metres, directly adjacent to existing underground infrastructure, thus requiring minimal capital to develop the area

The location of this drilling is shown in Figures 1 to 5 below. The intersections are shown in Table 1 below. Reported intersections are over a minimum downhole length of 0.30 metres (~0.20 metres true width).

Chris Jordaan, President and CEO of Superior Gold stated: "Today's drill results continue to support the Company's strategy to open new high-grade mining fronts at Plutonic."

During 2021, the Company has provided a number of exploration updates on drilling along the Western Mining Front and the Caspian Gap. The targeted drilling is consistent with the Company's stated exploration strategy to accelerate exploration and identify new mining fronts in order to further improve mining grades, increase productivity and reduce remnant mining in 2022 and beyond.

Combined with the latest drilling results released in the third quarter of 2021, today's results show continued extensions of the western edge of the Plutonic deposit a further 60 meters along the entire Western Mining Front. Today's results give us confidence that high grade extensions of the Plutonic orebody can be systematically targeted. Results such as hole UDD24141 which intersected 53.6 g/t gold over 2.7 metres, including 192.1 g/t over 0.7 metres and hole UDD24589A which intersected 11.9 g/t gold over 7.6 metres, including 108.4 g/t over 0.6 metres both in the Baltic West Extension Zone build on previous results such as drill hole UDD24141 in the Caspian Zone, which intersected 42.2 g/t gold over 5.6 metres, and drill hole UDD24376 in the Baltic West Extension Zone, which intersected 17.7 g/t gold over 6.4 metres¹.

The expansion into new mining fronts is a key component of our current strategy to extend Plutonic's mine life and increase production by improving our mining grades and efficiencies. Utilizing a dedicated exploration drill rig, our ongoing drill program will continue to infill the Western Mining Front and other proximal targets to focus on reserve and resource expansion. Drill results from 2021 have not been reflected in Mineral Resource estimates and it is the Company's intention to reflect these results in the planning for the 2022 mine plan."

¹ Refer to the News Release "Superior Gold Intersects 42.2 g/t over 5.6 metres and 17.7 g/t over 6.4 metres as it opens 1.6km Long Western Mining Front At Plutonic" dated August 17, 2021.

EXTENSION OF THE WESTERN 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 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 key areas to open new mining fronts in the Western Mining Front (which includes the Caspian, Indian Baltic and Baltic Extension Zones).

The Western Mining Front extends approximately 1.6 kilometres along the western edge of the Caspian, Indian, Baltic and now Baltic Extension Zones of the Plutonic underground mine. It remains open, with several historic high-grade intercepts confirming mineralization continuity outside of Mineral Resources, as shown in Figure 5.

Today's near mine exploration drill results extend from the Caspian Zone and Baltic Zones to the Baltic Extension Zone - covering approximately 300m of the northwest extension of the Western Mining Front. Results are clustered in two general areas: Baltic West and Baltic Extension Zones, as shown in Figures 2, 3 & 4.

The Baltic Extension Zone results include 4.1 g/t gold over 6.7 metres intersected in UDD24585, approximately 130 metres from the existing Mineral Resource envelope, and 11.9 g/t gold over 7.6 metres, including 108.4 g/t over 0.6 metres in hole UDD24589A approximately 25m from current infrastructure. The highest intercept is 53.6 g/t gold over 2.7 metres, including 192.1 g/t over 0.7 metres in hole UDD24581 adjacent to existing development.

Table 1: Highlights of Expansion Drill Results from Baltic West and Extension

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

UDD24581	3607	11696	914	-9	275
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Including

UDD24582	3607	11695	914	-16	271
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UDD24583	3607	11695	914	-8	268
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UDD24584	3607	11697	915	15	297
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UDD24585	3607	11696	916	28	291
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Including

Including

UDD24586	3572	11960	900	-20	209
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UDD24587	3573	11959	900	-15	211
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UDD24588

11960

Including

UDD24589A 3614	11694	913	-40	166
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Including

UDD24590 3614	11694	914	4	164
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UDD24591 3615	11694	914	-12	181
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UDD24592 3614	11694	914	3	144
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UDD24593 3609	11692	915	9	191
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UDD24836 3572	11960	900	-18	219
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UDD24837 3579	11953	900	-39	203
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UDD24854 3612	11694	914	-22	173
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UDD24855 3610	11692	915	-5	184
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Mineral Resource and Technical Report UDD24856 3609	11692	916	11	187
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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 and 2020 December 31, 2020, 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 Ettienne Du Plessis, who is a "qualified person" as defined by NI 43-101. Mr. Du Plessis is not independent of the Company within the meaning of 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, inflationary pressures on operating or capital costs, 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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