

Superior Gold Reports Significant Intercepts As It Continues To Open The 2.4-kilometre-long Eastern Mining Front At Plutonic

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TORONTO, April 21, 2022 - [Superior Gold Inc.](#) ("Superior Gold" or the "Company") (TSXV: SGI) (OTCMKTS: SUPGF) 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 15 years of continuous operation and encompasses a Measured and Indicated Mineral Resource of 1.89 million ounces to 1.9 million ounces, an Inferred Mineral Resource of 3.07 million ounces. The Company's continuous exploration effort underpins a committed resource growth.

Results are provided for 12 underground exploration drill holes, drilled from November 2021 to January 2022, for a total of 12,000 metres of drilling. This drilling was focused on extending and infilling the Eastern Mining Front, which includes the Caribbean, Cortez and A134 Zones. The Eastern Mining Front is yet to be fully drill tested and remains open along strike and up-dip.

HIGHLIGHTS (all from the Caribbean Zone)

- Drill hole UDD24919 intersected 4.3 g/t gold over 5 metres
- Drill hole UDD24922 intersected 4.3 g/t gold over 3.8 metres
- Drill hole UDD24924 intersected 3.9 g/t gold over 5.3 metres

These results potentially expand the Eastern Mining Front by a further 180 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 grades 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 of opening new mining fronts at Plutonic."

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

Today's results give us further confidence that extensions of the Plutonic orebody to the east can be systematically targeted. These include results such as hole UDD24919 which intersected 4.3 g/t gold over 5 metres and hole UDD24922 which intersected 4.3 g/t gold over 3.8 metres, both located on the Eastern Mining Front.

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 continues to test the new mining front and other proximal targets to focus on reserve and resource expansion. Drilling results from this program will not be reflected in the upcoming update to the Mineral Resource estimate. However, the Company will incorporate these results in future updates and the design of the 2023 mine plan."

EXTENSION OF THE EASTERN 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 system at Plutonic, have yet to be followed up. The immediate focus is on expanding key areas to open new mining fronts in the Eastern Mining Front (which includes the Caribbean, Cortez and Z134 zones).

The Eastern Mining Front extends approximately 2.4 kilometres along the eastern edge of the Caspian, Caribbean, Cortez and A134 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 Caribbean Zones- covering approximately 200 metres of the Eastern Mining Front Figures 2, 3 and 4.

The Eastern Mining Front Zone results include 4.3 g/t gold over 3.8 metres intersected in hole UDD24922, located approximately 70 metres from the existing Mineral Resource envelope, and 4.3 g/t gold over 5 metres, in hole UDD24919 located approximately 20 metres from current infrastructure. The highest-grade intercept is 6.8 g/t gold over 1 metre in hole UDD24923 which is adjacent to the existing development.

Table 1: Highlights of Expansion Drill Results from Eastern Mining Front

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 (g/t) unc
UDD24916	4828	11538	1267	4	79	210	21.2	25.2	4.0	3.2
							75.0	80.0	5.0	2.4
							96.5	97.2	0.7	3.6
							134.0	135.0	1.0	3.9
							198.0	200.0	2.0	3.6
UDD24917	4836	11552	1265	2	79	234	88.6	89.6	1.0	5.9
							163.0	165.5	2.5	1.3
UDD24918	4849	11579	1261	-11	75	144	No Significant Intercept			
UDD24919	4850	11619	1257	12	100	124	15.8	20.7	5.0	4.3
UDD24920	4850	11632	1255	13	96	144	No Significant Intercept			
UDD24921	4850	11636	1254	-13	95	129	No Significant Intercept			
UDD24922	4850	11636	1254	0	94	90	68.4	72.2	3.8	4.3
UDD24923	4850	11646	1253	3	89	105	76.6	77.6	1.0	6.8
UDD24924	4850	11657	1251	-14	99	66	3.0	4.0	1.0	3.3
							49.3	54.6	5.3	3.9
UDD24925	4851	11706	1244	-6	109	174	No Significant Intercept			
UDD24926	4851	11743	1239	-43	119	69	9.1	10.0	0.9	5.4
UDD24927	4851	11743	1240	-14	117	126	8.8	9.5	0.7	3.8

Mineral Resource and 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 Etienne 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 from whole core. Gold results were determined by Aurum Laboratories (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.

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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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SOURCE Superior Gold

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