



Unigold Updates Exploration Program After Closing of \$3 Million Private Placement

TORONTO, Sept. 19, 2019 -- Unigold Inc. ("**Unigold**" or the "**Company**") (TSX-V: UGD) is pleased to announce that it has closed its previously announced private placement of 32,350,000 units of the Company at a price of \$0.10 per Unit for gross proceeds of C\$3,250,500. The funds will be used for continued exploration on the Neita Concession as the Company seeks to enlarge the known mineralization, and expand on the last results reported in 2016.

"This financing is the first that we have completed in over three years." stated Joe Hamilton, Chairman of Unigold Inc. *"Our work programs were suspended in late 2016 as we started a renewal process for the concession. The anomalous results returned throughout the 2016 drill campaign show the continued exploration potential of the Neita Concession. We would like to welcome Eric Sprott as a significant new shareholder. He joins Rob McEwen, Osisko Gold Royalties and Monarch Gold on our list of shareholders. In conjunction with the Board and Officers of Unigold, these investors control over 48.5% of the outstanding shares of Unigold."*

This financing allows Unigold, subject to approval by the Company's Board of Directors, to resume exploration activities on the Neita Concession in the Dominican Republic.

Prior to 2016, the Company released NI43-101 mineral resource estimates (available at www.unigoldinc.com or at www.sedar.com). The 2013 estimate, estimated a 2.0 million ounce inferred resource averaging 1.6 g/t Au (Ref. Table 1.0).

The 2015 estimate, estimated an inferred resource of 894,000 ounces averaging 5.3 g/t Au. (Ref. Table 1.0).

In 2016, the Company reported the following anomalous intercepts. The reader is advised that the intercepts summarized below are not included in the historical mineral resource estimates for the property.

Significant intercepts from 2016 drilling include:

PR-2016-01	January 26:	103.9 metres averaging 2.09 g/t Au with 0.3% Cu; including 15.7 metres averaging 7.45 g/t Au with 1.1% Cu
PR-2016-02	February 1:	84.9 metres averaging 3.74 g/t Au including 34.9 metres averaging 6.19 g/t Au with 0.6% Cu
PR-2016-03	March 4:	125.1 metres averaging 1.72 g/t Au with 0.6% Cu including 12.0 metres averaging 7.46 g/t Au with 1.4% Cu
PR-2016-04	March 31:	9.8 metres averaging 3.1 g/t Au with 0.6% Cu
PR-2016-05	April 11:	7.0 metres averaging 8.9 g/t Au; 37.1 g/t Ag; 0.2% Cu; 2.4% Zn and 3.3 metres averaging 5.06 g/t Au; 90.0 g/t Ag; 0.2% Cu and 2.1% Zn and 8.0 metres averaging 6.30 g/t Au; 16.9 g/t Ag; 0.1% Cu and 0.9% Zn
PR-2016-11	August 16:	4.0 metres averaging 10.07 g/t Au; 20.9 g/t Ag; 0.2% Cu and 2.4% Zn
PR-2016-12	September 7:	12.0 metres averaging 9.7 g/t Au; 7.0 g/t Ag; 0.1% Cu and 1.6% Zn
PR-2016-13	October 5:	21.2 metres averaging 6.0 g/t Au; 13.3 g/t Ag and 0.9% Cu
PR-2016-14	November 2:	14.7 metres averaging 6.5 g/t Au; 2.4 g/t Ag; 0.9% Cu; 2.4% Zn and 8.0 metres averaging 9.4 g/t Au; 3.2 g/t Ag; 0.9% Cu and 0.0% Zn
PR-2016-15	December 15:	5.9 metres averaging 11.8 g/t Au; 3.5 g/t Ag and 0.2% Cu and 13.5 metres averaging 4.7 g/t Au; 1.4 g/t Ag and 0.2% Cu and 24.4 metres averaging 3.2 g/t Au; 13.8 g/t Ag; 0.2% Cu and 2.9% Zn and 2.7 metres averaging 5.2 g/t Au; 3.6 g/t Ag and 0.7% Cu

These historical drill intervals, previously reported and summarized above, reflect the down hole drilled interval length and not true width. There is insufficient information to estimate the true width of the intervals summarized above at this time.

Exploration drilling in 2016 focused on high grade areas within the defined mineral resource envelope. Three areas of higher grade mineralization were identified within the existing mineral resource footprint, all of which remain open and represent an opportunity to increase both the size and quality of the mineral resource. Mineralization is currently defined over a 3.0 kilometre strike length and remains open to the east and to depth. Further exploration drilling will be positioned to target extensions of this known mineralization.

The Oxide Resource at Candelones

Historical exploration at Candelones culminated with a 2013 mineral resource estimate which estimated an inferred oxide resource of 3.6 million tonnes averaging 1.0 g/t representing approximately 112,000 ounces of gold. (Ref. Table 1.0). This mineralization is located near surface.

Earlier this year, the Company conducted a sample test-pit program in order to verify the grade of the oxide resource as historical drilling suffered significant core loss. The test pit established a series of small test pits to depths of 3.0 to 6.0 metres from surface. Test pit walls were continuously channel sampled on 1.0 meter intervals. In some instances, test pits were located to twin the initial 0.0 to 5.0m interval in select historical drill holes. Results of the test pit program were reported in UGD PR 2019-01 dated February 11, 2019.

Preliminary metallurgical test work on oxide mineralization suggests metallurgical recoveries of 97% using direct cyanidation.

Given that the oxide resource outcrops at surface, is free digging to depths of 5.0 m from surface and offers excellent metallurgical recovery, the Company believes it may offer potential value. The Company plans to further test the oxide resource with a view to increasing the size and the mineral resource classification through additional drilling and surface sampling.

Table 1.0 Summary of Historical Mineral Resource Estimates – Candelones Project

Date Press Release #	Classification	Source / Mineralization Type	Deposit	Tonnes (x1,000)	Au (g/t)	Au ozs (x1,000)	Strip Ratio
Nov 12, 2013 (1,3,4,5) UGD-2013-22	INFERRED	OXIDE	Main Connector Extension	2,448	0.92	72	1.3
				1,108	1.12	40	1.3
				-	0.00	-	0.0
			Subtotal	3,556	0.98	112	1.3
	INFERRED	SULPHIDE	Main Connector Extension	5,003	1.16	186	1.3
				980	1.08	34	1.3
				24,223	1.59	1,241	7.6
		Subtotal	30,206	1.50	1,461	6.4	
	INFERRED	SULPHIDE Below optimized pit shell	Main Connector Extension	704	2.21	50	0.0
				50	2.49	4	0.0
			4,977	2.42	387	0.0	
	Subtotal	5,731	2.39	441	0.0		
	INFERRED	TOTAL		39,493	1.59	2,014	NA
Feb 24, 2015 (2,3,4,6,7) UGD 2015-2	INFERRED	SULPHIDE	Extension	5,274	5.27	894	NA

1. Mineral resources were estimated by Mr. W. Lewis, P.Geo. and Mr. A. San Martin, MAusIMM(CP) of Micon International Ltd. ("Micon"), a Toronto based consulting company, independent of Unigold. Both Mr. Lewis and Mr. San Martin meet the requirements of a "qualified person" as established by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (May 2014) ("the CIM Standards"). The 2014 estimate is based on a long term gold price of US\$ 1,500 per ounce and economic cut-off grades 0.32 g/t Au (OXIDE), 0.56 g/t (SULPHIDE) and 1.25 g/t (UNDERGROUND SULPHIDE). Mineral resources are reported inside and outside an optimized pit shell.
2. Mineral resources were estimated by Mr. W. Lewis, P.Geo. and Mr. A. San Martin, MAusIMM(CP) of Micon International Ltd. ("Micon"), a Toronto based consulting company, independent of Unigold. Both Mr. Lewis and Mr. San Martin meet the requirements of a "qualified person" as established by the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) Definition Standards for Mineral Resources and Mineral Reserves (May 2014) ("the CIM Standards"). The 2014 estimate is based on a long term gold price of US\$ 1,200 per ounce, a long term copper price of US\$ 3.00 per pound and an economic cut-off grade of 3.50 g/t Au.
3. The mineral resource estimates are classified as INFERRED. CIM Standards define a Mineral Resource as "a concentration of material in or on the Earth's crust in such form and quantity and of such grade or quality that it has reasonable prospects for economic extraction." The CIM Standards further define an INFERRED Mineral Resource as "that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonable assumed but not verified, geological and grade continuity." The CIM Standards state: "Due to the uncertainty that may be attached to Inferred Mineral Resources, it cannot be assumed that all or part of an Inferred Mineral Resource will be upgraded to an Indicated or Measured Mineral Resource as a result of continued exploration."
4. Micon has not identified any legal, political, environmental or other risks that could materially affect the potential development of the mineral resource presented.
5. The procedures, methodology and key assumptions supporting this mineral resource estimate are included in the Technical Report titled: "NI-43-101 Technical Report Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" with an Effective Date of November 4, 2013. The Technical Report is available on SEDAR as well as the Company's website.
6. The procedures, methodology and key assumptions supporting this mineral resource estimate are included in the

Technical Report titled: "NI-43-101 Technical Report Mineral Resource Estimate for the Candelones Extension Deposit, Candelones Project, Neita Concession, Dominican Republic" with an Effective Date of February 24, 2015. The Technical Report is available on SEDAR as well as the Company's website.

7. Contains 41,175,000 lbs copper grading 0.35%.

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 metres and a maximum sample length of 1.5 metres are employed with most samples averaging 1.0 metres 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. 10 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.Geo., Chief Operating Officer of Unigold and a qualified person under the definitions established by National Instrument 43-101, 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.

For further information please visit www.unigoldinc.com or contact:

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Forward-looking Statements

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