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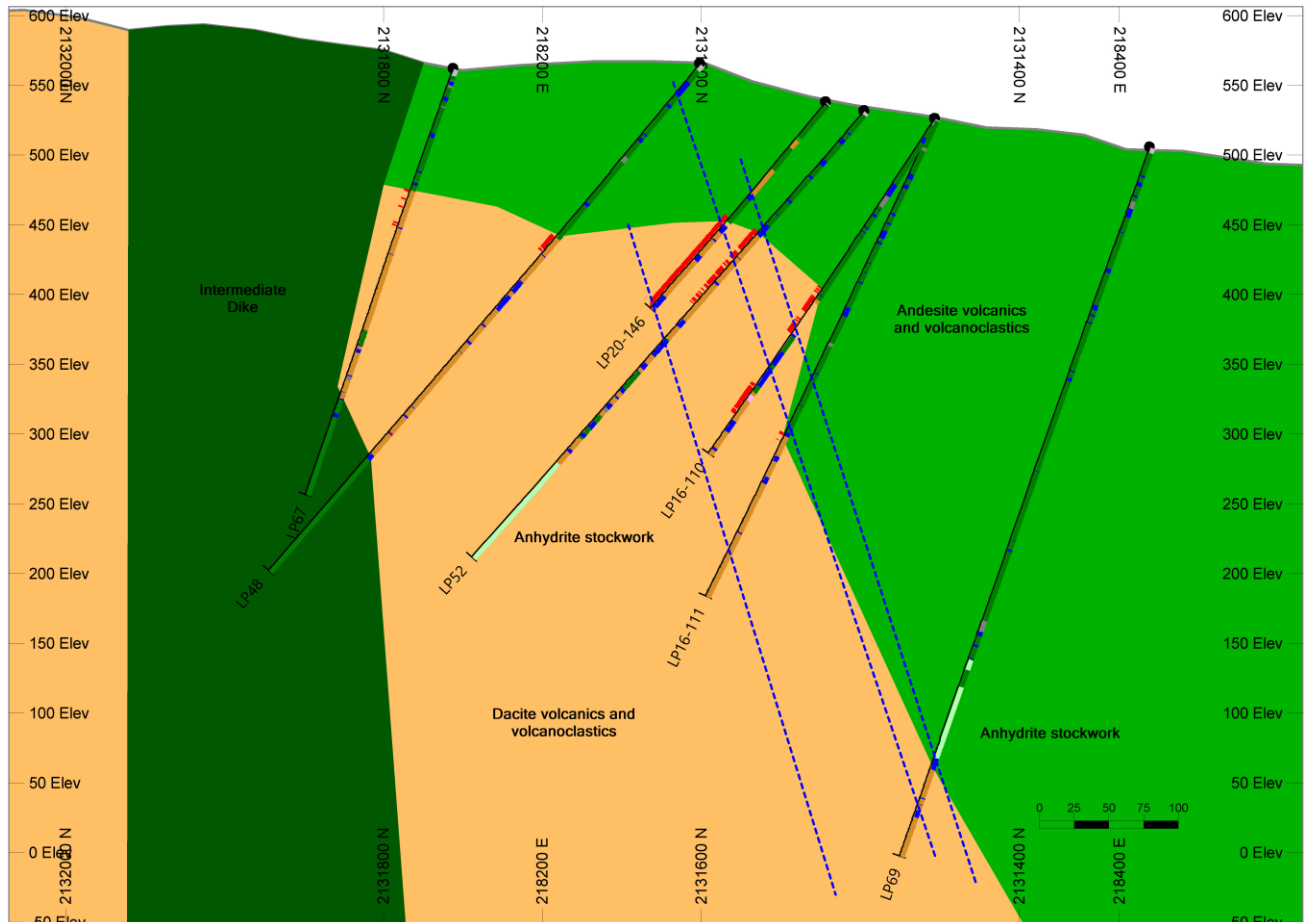
Unigold Intersects 9.5 meters averaging 14.14 g/t Au, 46.6 g/t Ag and 3.2% Zn at the Candelones Extension Deposit in the Dominican Republic

Toronto, Ontario, March 4, 2020 – Unigold Inc. (“Unigold” or the “Company”) (TSX-V:UGD) is pleased to announce results from its ongoing drill program at the Candelones Extension deposit, part of the Company’s 100% owned Neita Concession in the Dominican Republic.

LP20-146 intersected **50.0 meters averaging 4.19 g/t Au, 15.6 g/t Ag, 0.26% Cu and 1.5% Zn including 9.5 meters averaging 14.14 g/t Au, 46.6 g/t Ag, 0.26% Cu and 3.2% Zn**. This hole targeted the near surface, high grade mineralization initially intersected in hole LP52 (**15.8 meters averaging 11.36 g/t Au, 38.3 g/t Ag, 0.36% Cu and 5.11% Zn**)(Ref. Figure 1.0).

Joe Hamilton, Chairman and CEO of Unigold notes: *“This hole delivers the first results from Target C for this drill campaign and follows from the high-grade results intersected at both Targets A and B. Target C is the third zone within the Candelones Extension resource footprint. LP20-146, intersected the top of the zone at about 75 metres below surface. We estimate the true thickness of the mineralization to be 45 meters with an average gold equivalent grade of 5.38 g/t. This remains open to the north and at depth. Like other intercepts reported to date, a high-grade core is surrounded by a larger envelope of lower-grade mineralization. While this intercept is certainly remarkable, our re-logging of historical holes in this area has identified areas of anhydrite stockwork similar to what has been observed 800 meters to the east overlying the massive sulphide mineralization at Target A. These anhydrite stockwork zones seem to overlie the highest grade mineralization and imply that further mineralization may be discovered around Target C where drilling is sparse.”*

Figure 1.0 – Cross Section Looking East – 25m View Window



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 meters and a maximum sample length of 1.5 metres is employed with most samples averaging 1.0 meters 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. 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 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.

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Forward-looking Statements

Certain statements contained in this document, including statements regarding events and financial trends that may affect our future operating results, financial position and cash flows, may constitute forward-looking statements within the meaning of the federal securities laws. These statements are based on our assumptions and estimates and are subject to risk and uncertainties. You can identify these forward-looking statements by the use of words like “strategy”, “expects”, “plans”, “believes”, “will”, “estimates”, “intends”, “projects”, “goals”, “targets”, and other words of similar meaning. You can also identify them by the fact that they do not relate strictly to historical or current facts. We wish to caution you that such statements contained are just predictions or opinions and that actual events or results may differ materially. The forward-looking statements contained in this document are made as of the date hereof and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ materially from those projected in the forward-looking statements. Where applicable, we claim the protection of the safe harbour for forward-looking statements provided by the (United States) Private Securities Litigation Reform Act of 1995.

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