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Unigold announces granting of Neita Norte Exploration Concession

Toronto, Ontario, April 27, 2023 – Unigold Inc. (“Unigold” or the “Company”) (TSX-V:UGD; OTCQB:UGDIF; FSE:UGB1) is pleased to announce that the Ministry of Energy and Mines of the Dominican Republic has approved the application for the Neita Norte Exploration Concession in the Dominican Republic.

Joe Hamilton, CEO of Unigold, commented “The Neita Norte concession is the northern half of the Neita Concession which the Company has held since 2002. This 10,900 hectare exploration concession is underexplored but holds a number of high priority targets that are prospective for gold-copper and silver zinc mineralization. This area will be examined over the next 5 year period in order to define economic mineralization that may be amenable to expanding our operations in the Dominican Republic.”

The Neita Norte Concession has been granted for a 3-year period with the possibility of two one-year extensions. It is contiguous with the Neita Sur Concession which hosts all of the current reserves and resources of the Company. Together the two concessions cover the largest exposure of the Cretaceous Tireo Formation in the Dominican Republic. This single concession remains the most prospective ground in the Dominican Republic for the discovery of massive sulphide and epithermal mineralization within the Cretaceous island arc rocks.

Unigold is awaiting final approval of its application for an Exploitation Concession over the Neita Sur area. The application has passed inspection and review by the Dirección General de Minería and was forwarded to the Ministerio de Energía y Minas with a positive recommendation in Q4 of last year. Unigold has responded to information requests from the Ministry and understands that the Ministry has sufficient information to move forward with the application. While it is difficult to predict a timeline for the final approval, the company is hopeful that the process for this concession will be finalized shortly. The Exploitation Concession will grant Unigold the sole right to extract metallic minerals from the area for a 75 year period.

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, the OTCBX exchange under the symbol UGDIF, and on the Frankfurt Stock Exchange under the symbol UGB1. The multi-million ounce Candelones gold deposits are within the 100% owned Neita Fase II exploration concession located in Dajabón province, in the northwest part of the Dominican Republic. The Company delivered a positive feasibility study for the Oxide portion of the Candelones deposit in Q4 2022. The Company applied to convert a part of the Neita Fase II concession into an Exploitation Concession in February 2022. The application has moved smoothly through various permitting stages and the Company expects that a decision will be given on the application in the first half of 2023. Unigold has been active in the Dominican Republic since 2002 and remains the most active exploration Company in the country. The Neita Fase II exploration concession is the largest single exploration concession covering volcanic rocks of the Cretaceous Tíreo Formation. This island arc terrain is host to Volcanogenic Massive Sulphide deposits, Intermediate and High Sulphidation Epithermal Systems and Copper-gold porphyry systems. Unigold has identified over 20 areas within the concession area that host surface expressions of gold systems. Unigold has been concentrating on the Candelones mineralization and is moving to bring these deposits into production.

For further information please visit <http://www.unigoldinc.com> or contact:

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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 “predict”, “expects”, “is hopeful”, “believes”, “will” and other words of similar meaning. We wish to caution you that such statements 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. For more information, please visit <https://www.unigoldinc.com/profile/forward-looking-statement>.

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