MICON INTERNATIONAL LIMITED | mineral industry consultants

UNIGOLD INC.

NI 43-101 F1 TECHNICAL REPORT
UPDATED MINERAL RESOURCE ESTIMATE
FOR THE
CANDELONES PROJECT
NEITA CONCESSION
DOMINICAN REPUBLIC

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1.0 SUMMARY

1.1 GENERAL

Unigold Inc. (TSX-V:UGD) (Unigold) has retained Micon International Limited (Micon) to provide an updated oxide mineral resource estimate for the Candelones Project, based on the work completed since 2017 and update the 2013 open pit sulphide resource based on new parameters. The Candelones Project (or the Project) is located on part of Unigold's wholly owned Neita Concession, in the Dominican Republic.

This updated mineral resource estimate supersedes the March, 2015 Technical Report titled "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Extension Deposit, Candelones Project, Neita Concession, Dominican Republic". That report was posted on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR).

The updated mineral resource estimate disclosed herein assumes that the mineral deposits at the Candelones Project will be exploited primarily by means of an open pit followed by the transition to an underground mine with associated processing facilities and infrastructure. Unigold believes there are multiple benefits offered by combining the open pit and underground mining methods.

Micon conducted a site visit to the Candelones Project between October 22 and 26, 2019. Further discussions were subsequently held in 2019 and 2020 in Toronto with Unigold personnel, regarding the Project, exploration results, resource estimate procedures, metallurgical testwork and other topics.

The material in this report was derived from published material researched by Micon and its Qualified Persons (QPs), as well as data, professional opinions and unpublished material submitted by the professional staff of Unigold and/or its consultants. Much of these data came from reports prepared and provided by Unigold.

The QPs responsible for the preparation of this report are:

- William J. Lewis, P.Geo., Director and Senior Geologist with Micon.
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Neither Micon nor its QPs have or have had any material interest in Unigold or related entities. The relationship with Unigold is solely a professional association between the client and the independent consultant. This report is prepared in return for fees based upon agreed commercial rates and the payment of these fees is in no way contingent on the results of this report. This is the third Technical Report written by Micon on the Candelones Project for Unigold.

This report includes technical information which requires subsequent calculations or estimates to derive sub-totals, totals and weighted averages. Such calculations or estimations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, Micon does not consider them to be material.

The conclusions and recommendations in this report reflect Micon's and the authors' best independent judgment in light of the information available to them at the time of writing. Micon and the authors reserve the right, but will not be obliged, to revise this report and conclusions if additional information becomes known to them subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

This report is intended to be used by Unigold subject to the terms and conditions of its agreement with Micon. That agreement permits Unigold to file this report as a Technical Report with the Canadian Securities Administrators pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities laws, any other use of this report, by any third party, is at that party's sole risk.

The requirements of electronic document filing on SEDAR necessitate the submission of this report as an unlocked, editable pdf (portable document format) file. Micon accepts no responsibility for any changes made to the file after it leaves its control.

1.2 PROPERTY DESCRIPTION AND LOCATION

The Neita Concession is located in the province of Djabon, in the northwestern region of the Dominican Republic. The Concession borders the Republic of Haiti to the west, with much of the western limit of the Concession defined by the Libon River, the border between the Republic of Haiti and the Dominican Republic.

The latitude and longitude of the centre of the Concession are approximately 19°25'28" N, 71°41'08" W. The Universal Transverse Mercator (UTM) coordinates are 2,150,000 N, 218,000 E and the datum used was WGS-84, UTM-Zone 19N.

In this report, the term Candelones Project refers to the area within the Concession in which the Candelones Main (CM), Candelones Extension (CE) and Candelones Connector (CMC) deposits are located. The deposits that comprise the Candelones Project are entirely contained within the confines of the property. The term Neita Concession (Concession) refers to the entire land package under Unigold's control.

The Neita concession is a 21,030.75-hectare mineral exploration concession (lease), officially described as Neita Fase II.

Unigold holds a 100% interest in the Neita concession by means of Mining Resolution R-MEM-CM-016-2018, granted by the Ministry of Energy and Mines (Ministerio de Energiá y Minas) on May 10, 2018, through the Directorate General of Mining (Direccion General de

Minera or DGM). The Directorate General of Mining administers mining in the Dominican Republic, as established under Mining Law 146 (1971).

The term of Resolution R-MEM-CM-016-2018 is three years, after which the concession holder may apply for up to two extensions, each of which is valid for one year. Mining Resolution R-MEM-CM-016-2018 provides Unigold with the exclusive rights to explore for gold, silver, copper, lead, zinc and other metals within the Neita concession.

This is the third consecutive mining resolution granted to Unigold for the Neita concession. The first Resolution No. XC-06, was granted on April 11, 2006 and extended by means of Official Letter No. 797 (April 23, 2009) and No. 841 (May 12, 2010).

The second Resolution, No. I 12, was granted March 7, 2012 and extended by means of Official Letter No. 753 (March 24, 2015) and No. DGM-508 (Feb. 18, 2016).

Resolution No. R-MEM-CM-016-2018 expires on May 10, 2021, at which time Unigold may apply for the first of two; one-year extensions. Unigold has successfully applied for and received approval for extensions in the past and it is not unreasonable to assume that the extension will be approved, thereby extending the current licence period to May 2023, at which time Unigold may submit an application for another resolution granting the exploration rights for the Concession.

1.3 Accessibility, Climate, Physiography, Local Resources and Infrastructure

The Dominican Republic features many international airports, including those at Santiago and Puerto Plata, which are the closest airports to the Project.

The property is accessible by road, being bisected by highway #45, a paved road from Monte Christi, on the Atlantic coast, south to Djabon, Restauración and Matayaya. Monte Christi is also the terminus for highway #1, a major highway originating in the capital of Santo Domingo and heading northwest through Santiago, before continuing on to Monte Christi.

The Candelones deposits and other parts of the Neita Concession are accessible by means of a network of trails and unpaved roads, leading off highway #45. These trails and roads are passable year-round.

The climate is semitropical. There is a distinct rainy season that commences in May and extends through October, with the Atlantic hurricane season extending from June through November. There have been no recorded data of hurricanes affecting activities in the town of Restauración. Unigold can operate year-round with little difficulty.

The property is located within the Cordillera Central, where it displays the associated craggy highlands and mountains, interspersed with rich workable valleys. The steep slopes, deep valleys and sharp crests are common characteristics of volcanic mountain ranges. Elevation varies from 460 metres above sea level (masl) in the valley of Rio Libon to 1,009 masl at the peak of Cerro del Guano.

The vegetation on the property is comprised of a mix of montane pine forest and mixed pine-broad-leaved forest, with the undergrowth and floor layers comprising younger saplings, ferns, grasses, orchids, moss and fungi. These pine forests are generally the result of reforestation. Low lying areas and areas with gentle slopes/relief are dominated by agricultural land.

The border region with Haiti is one of the least densely populated and least developed areas of the Dominican Republic. Farming and forestry are the primary means of income.

The nearest population centre is the village of Restauración (pop. 7,000). Several smaller communities (pop. <500) lie within the Concession. The remainder of the population is rural, living in scattered farms.

Restauración is serviced by the national electrical grid and offers a number of small local businesses that support the community and the local farming and forestry industries. Djabon, which is located 45 kilometres (km) north, is the closest urban area of any size. Santiago is the second largest city in the Dominican Republic and the closest major centre, approximately 150 km to the northeast. Santiago is accessible by paved road from the property.

Unigold has established a semi-permanent camp approximately 2 km from Restauración. The camp can accommodate more than twenty-five people and includes bunkhouse facilities, washroom facilities, a full dining room/kitchen, office facilities, fuel and consumable storage, warehousing facilities and a core processing and storage facility. Most of the buildings are converted shipping containers. The camp is fenced and there is security onsite 24 hours per day. There is no additional infrastructure in the area and Unigold generates its own power at the camp using diesel generators.

Unigold owns three diamond drills and an associated inventory of parts and down-hole tools, sufficient to support an additional 25,000 metres (m) of diamond drilling.

The local workforce is largely unskilled, with no mining history. Unigold's existing workforce consists almost entirely of local labour, many of whom were trained as diamond drillers, heavy equipment operators, general labourers, technical support staff and supervisors.

1.4 HISTORY

The Concession was first explored by Mitsubishi International Corp. (Mitsubishi) between 1965 and 1969. Mitsubishi was granted the exploration rights to over 7,700 square kilometres (km^2) of the Cordillera Central and its exploration program was focused on porphyry copper deposits.

After four years on the Concession, Mitsubishi did not complete any further work.

In 1985, Rosario Dominicana (Rosario) drilled one hole at Cerro Candelones (CM Zone). Historical documents note that the hole was extensively mineralized, but that recovery was very poor. Surface geological mapping by Rosario identified three areas (Cerro Candelones, Cerro Berro and El Corozo) and recommendations were made to continue work on these prospects.

In 1990, Rosario completed a detailed geological mapping program, as well as collecting 1,308 soil samples, and excavating 78 trenches for a total of 2,968 m of trenching at the Cerro Candelones, Guano-Naranjo and El Montazo prospects. Rosario made the decision to start drilling on the Cerro Candelones prospect and eight holes were completed for a total of 642 m.

In September, 1997, Bureau de Recherches Géologiques et Minières (BRGM) of France combined efforts with Rosario and Geofitec, S.A. in a thirteen-month exploration program sponsored by the European Community. The exploration program produced a geological evaluation of the area and a pre-feasibility study and environmental impact study of the Candelones deposit that was based on a potential open pit mine concept.

BRGM also authored a six-volume prefeasibility study, completed to international standards of the day, but noted that the resulting project did not meet its internal hurdle rate and, as a result, BRGM shelved the project.

Unigold acquired the rights to the Neita Concession in 2002, by means of a contract with the Dominican State. Unigold commenced exploration in October, 2002 and has operated more or less continuously since that date.

An initial Canadian National Instrument (NI) 43-101 mineral resource estimate was completed by Micon in December, 2013. The initial estimate considered the mineral resource potential of the Candelones Project, a larger project comprised of three, separate deposits, CM, CMC and CE, feeding a common processing facility. The initial estimate assumed that exploitation of the three deposits would be largely by means of open pit mining.

A second NI 43-101 mineral resource estimate which was completed in February, 2015 on the CE deposit only. The 2015 estimate assumed that exploitation of the CE deposit would be largely by means of underground mining.

As with the rest of the world, the COVID 19 pandemic forced Unigold to suspend active exploration in the Dominican Republic in March, 2020. At the time of this report, Unigold has initiated a 15-20,000 m exploration drill program at the CE deposit. The program is designed to increase the known high-grade targets and probe for new discoveries proximal to the known Candelones deposits, particularly along the 1,500 m gap in drill coverage between the CM and CE deposits. Unigold is managing the drill program remotely, providing instruction to the Company’s Dominican management team.

The planned drill program commenced August 26, 2020 and is ongoing as at the time of this report.

1.5 GEOLOGICAL SETTING AND MINERALIZATION

1.5.1 Regional Geology

The island of Hispaniola is largely a result of island arc volcanism that took place from the early Cretaceous through the mid Tertiary (Eocene) period. The geology of the island is still being studied and remains a source of considerable debate.

Geologically, the most well understood area is the southeastern Cordillera Central district near Maimon. The mines at Falcondo (Ni), Cerro de Maimon (Cu-Au) and Pueblo Veijo (Au) are all located in this region with all having been extensively studied.

In general, the consensus is that the island of Hispaniola developed as a classic island arc sequence, resulting from the subduction of the North American plate beneath the Caribbean plate.

The Tireo Formation, which dominates the local geology of the Neita Concession, can be traced for 300 km along strike and averages 35 km in width. It is comprised of volcano-sedimentary rocks and lavas of Upper Cretaceous age that outcrop in the Massif du Nord of Haiti and the Cordillera Central of the Dominican Republic.

1.5.2 Local and Property Geology

Outcrop within the Neita Concession is generally lacking and, where there is outcrop, it has been intensely altered by weathering. The most studied area within the Concession is the Candelones Project area, where the bulk of the exploration effort has been focused to date.

The Concession geology is dominated by the Tireo Formation. A small section of the Trois Rivieres – Peralta Formation is found near the southwestern boundary of the Concession. The contact between the Tireo and Trois Rivieres – Peralta Formation is believed to be the trace of the San Juan – Restauración Fault Zone. It is believed that the older rocks of the Tireo Formation were thrust over the younger marine sediments of the Trois Rivieres – Peralta Formation.

The Tireo Formation is subdivided into Upper and Lower members. The older Lower Tireo is dominated by volcanic, volcanoclastics and pyroclastics of predominantly andesitic composition and lies to the northeast of the main branch of the San Juan – Restauración Thrust which bisects the Concession almost in half along a northwest trending corridor.

Both members of the Tireo Formation are intruded by granitoid stocks and batholiths, as evidenced by the Loma de Cabrera batholiths located immediately north of the Concession boundary. K-Ar age dating of the Loma de Cabrera batholiths suggests a multi-phase origin, with an initial largely gabbroic phase around the mid-Cretaceous, a second, extensive hornblende – tonalite phase during the late Cretaceous and a final, less mafic tonalite phase during the early Eocene.

The CM, CMC and CE deposits (zones) define an east-northeast trend that has been traced through field mapping and diamond drilling for over a 3.0 km distance. This trend is believed to be related to a series of east-northeast trending fault zones that extend from the Candelones Project, through the Montazo target, and continue to the Guano, Naranjo, Juan de Bosques and Rancho Pedro targets which are located approximately 8 km to the east-northeast of the Candelones Project.

Observations from drill core at the CE indicate that polymetallic mineralization is localized within a brecciated and reworked dacite volcanoclastics that stratigraphically underlie a series of andesite volcanics and volcanoclastic rocks. The contact strikes east-west and the dip of the contact varies from horizontal at the current western boundary to approximately 70º to the south at the currently defined eastern limit. The variability in dip is interpreted to be the product of faulting. Consistent stratigraphic marker horizons have yet to be identified although the closer spaced drilling from 2016 to present is providing some clarity to the litho-structural interpretation which is evolving as Unigold completes additional drill holes.

1.5.3 Mineralization

The Candelones deposits feature anomalous gold, silver, copper, lead and zinc mineralization. To date, all mineralization is confined to brecciated dacite volcanoclastics where they are in contact with andesite volcanics/volcanoclastices (CMC, CE) or Dacite volcanics (CM).

Mineralization is currently interpreted to be a product of a hybrid type system. Volcanogenic massive sulphide (VMS) in a, shallow water, back arc basin setting, is interpreted to have introduced low tenor copper, lead and zinc mineralization, coeval with deposition of the host dacite volcanoclastics, over a widespread area. Post mineral uplift developed extensive folding and faulting, interpreted to have produced extensive brecciation within the dacite volcanoclastic unit. The brecciated dacites offered ideal pathways for later, epithermal mineralization events associated with the late calc-akaline intrusives mapped elsewhere in the Tireo Formation that are possibly largely buried within the Concession limits. Hydrothemal fluid flow related to these buried intrusives is interpreted to have introduced the majority of the gold and silver into the Candelones deposits. The final stage of mineralization was reactivation of the fault systems followed by a late, mafic volcanic event which emplaced the observed mafic dikes and/or sills. These late intrusives are proximal to the high-grade systems that have been the focal point of drilling since 2015. It is currently interpreted that these late mafic intrusives may have remobilized gold to the dike margins.

At the CE and CMC deposits, mineralization is stratigraphically restricted to dacite volcanoclastics that underlie as sequence of andesite volcanics and volcanoclastic rocks. The contact strikes east-west and the dip varies from horizontal, at the CMC and western limit of the CE to 70º south, at the eastern limit of the CE. The variability in dip is currently interpreted to be the result of the extensive faulting produced during the formation of the island of Hispaniola.

1.5.4 Micon Comments

Unigold is in the process of reviewing and revising the geological model for the mineralization on the Candelones Project due to its recent work (2015 to 2020) on the Project. Further discussions regarding the geological model for the mineralization will continue to be outlined and discussed in future Technical Reports.

The change in the geological model will undoubtably change the interpretation of the current sulphide mineralization and this will be reflected in future mineral resource estimates for the various deposits/zones located at the Candelones Project.

1.6 UNIGOLD EXPLORATION PROGRAMS

Unigold commenced exploration in 2002 and the current exploration database for the Neita concession as of June 30, 2020, includes:

- 544 diamond drill holes (129,696 m).
- 31,559 m of surface trenching.
- 32,704 geochemical soil sampling.
- 11,000 rock samples.
- 884 stream sediment samples.
- 196- line km of surface geophysics.
- 687 km^2 of airborne geophysics.
- 147,709 geochemical analyses.

Approximately 80% of the drilling (483 holes, 114,401 m) was performed at the Candelones Project. The drilling excludes the 27 holes completed by Mitsubishi.

There is soil geochemical coverage over the entire Concession. Sampling was generally conducted on 200 m line spacing with 50 m between samples. Tighter spacing (100 m line spacing, 50 m between samples) was conducted at the CM, CMC and CE, Noisy, Corozo, Valle Simon, Cerro Berro, Montazo, Rancho Pedro, Juan de Bosques, Guano, Naranja, Pan de Azucar and Jimenez showings. The majority (75%) of the geochemical lines are oriented to the northeast-southwest, perpendicular to the dominant lithological-structural trend. The remainder (25%) is largely confined to the southwest sector of the concession, are oriented in a north-south direction.

Approximately 11,000 surface rock samples have been collected to date. Surface rock sampling is largely concentrated in the southern half of the Concession where outcrop is more prevalent.

Airborne MAG/EM (Fugro DIGHEM) coverage is available for the entire concession area. Ground based induced polarity (IP) (chargeability and resistivity) coverage is limited to the southwestern sector of the concession and essentially covers the Candelones-Montazo-Guano trend. The IP survey has identified multiple prospective targets requiring further field work to follow up and was instrumental in the discovery of significant mineralization at the CE.

Surface geological mapping, with associated rock sampling, is used as the primary means of following up targets generated by soil geochemistry and/or geophysics. Once a target is isolated, field mapping and surface sampling are used as the primary means of locating surface trenches, to ensure the correct orientation of each trench. Trench sample results are used to position future drill holes if results are positive.

Unigold has completed 31,559 m of surface trenching at the Neita concession and collected 31,559 samples. Trenching is largely concentrated in and near the Candelones deposits, but additional trenches have been completed at Corozo, KM6, Noisy, Rancho Pedro, Montazo, Guano, Naranja and Juan de Bosques. As with the soil samples, the majority of the trench samples were analyzed for 36 elements.

Test pits to a maximum depth of 6.0 m from surface were completed to evaluate gold grade and physical characteristics of the oxide mineralization at the CM and CMC deposits.

The test pits were located at the CM and CMC deposits. Six pits twinned historical drill holes to verify the grades out of concerns of the accuracy of select intervals due to excessive core loss. Unigold concluded that there is no discernable sample bias due to excessive core loss. The results of the test pits confirmed the results from the drill holes, most of which reported core recoveries of less than 25%. In addition, there is no appreciable difference in grade between the coarse and fine size fractions from the ¼ inch riffle split.

Unigold has resumed active diamond drilling at the CE Targets A, B and C effective August 26, 2020. The current Exploration Budget assumes completion of 50-60 drill holes (15,000 to 20,000 m) targeting extensions to the high-grade epithermal targets identified by exploration drilling from 2016 through H1, 2020. The planned drill program commenced August 26, 2020 and is ongoing as at the time of this report.

1.7 METALLURGICAL TESTWORK

Four phases of metallurgical testwork have been completed using samples derived from the Los Candelones deposit. The reports issued that describe this work are:

- SGS Mineral Services of Lakefield, Ontario, Canada (SGS), September, 2007 – Los Candelones Cyanidation Test Results (SGS, 2007).
- ALS Metallurgy, September 2012, Metallurgical Testing of Candelones Zone (Lomita Pina), Neita Gold Project (ALS, 2012).
- SGS Mineral Services S.A. of Chile, October, 2014, Scoping Level Testwork on a Composite Sample from La Neita Concession (SGS, 2014).

- Bureau Veritas Minerals (BVM), Vancouver, January to June, 2020. Preliminary testwork on three sulphide and one oxide composite sample samples (no report available).

1.7.1 Metallurgical Testwork Results

1.7.1.1 Oxide Mineralization

All bottle roll leaching tests using samples of oxide mineralization have shown that conventional agitation leaching of this material would successfully recover the contained gold. Preliminary testwork suggest that gold extractions of between 90% and 95% would be expected using carbon-in-leach (CIL) or carbon-in-pulp (CIP) technology.

A column leach test using agglomerated crushed oxide sample gave a gold extraction of around 90% after 10 days of leaching. This result suggests a potential to use heap leach technology to recover gold from the oxide mineral resources.

There are no material deleterious elements or compounds associated with the oxide mineralization although a preliminary geochemical test suggests that the tailings from a leaching process will likely be acid generating.

1.7.1.2 Sulphide Mineralization

Metallurgical testwork in 2019 was completed on three bulk composite samples collected from drill cores completed during Unigold's 2019 drill program. The three composite samples tested were:

- Composite 1 Target A disseminated sulphide mineralization – VMS origin.
- Composite 2 Target A massive to semi-massive sulphide mineralization – Epithermal origin.
- Composite 3 Target B polymetallic quartz-barite mineralization – epithermal origin.

The results from the preliminary testwork program suggest that the CE disseminated, and massive sulphide mineralization can be considered to be refractory to semi-refractory with only 35 to 60% recovery of the contained gold achieved by conventional atmospheric cyanide leaching, even at a relatively fine grind size. The preliminary leach testwork showed that the sulphide mineralization at Target B tends to be more amenable to conventional leaching technology with gold extraction of almost 90% achieved from standard bottle roll tests.

Flotation can recover over 90% of the gold in all types of sulphide mineralization into a sulphide flotation rougher concentrate. Copper concentrates containing >20% Cu and elevated gold and silver credits can be produced from the CE massive sulphide and the Target B mineralization.

Gravity concentration of the B-Zone composite C3 recovered about 50% of the gold into a rougher concentrate grading 29 grams per tonne (g/t) gold and 16% of the gold into a cleaner concentrate containing 548 g/t gold.

Grinding testwork suggests that the sulphide mineralization is of medium hardness with Bond ball mill work indices of around 13 to 15 kilowatt hours per tonne (kWh/t).

There are no material deleterious elements or compounds associated with the sulphide mineralization although preliminary Net Acid Generation (NAG) tests suggest that the tailings from a flotation process will likely be acid generating.

1.8 MINERAL RESOURCE ESTIMATE

The Candelones Project is currently composed of two distinct mineralization zones: CMC and CE. As previously predicted by Micon, the new drilling has allowed joining CM and CMC zones into a single continuous zone. The present Candelones resource update is focused on the updating the oxidized portion of the CMC zone which resulted in the upgrading the previously inferred resources into measured and indicated resources. The sulphide portions of the CMC and the CE models remain unchanged and only the economic parameters were updated when updating the resource estimate for the sulphide portions.

1.8.1 Supporting Data

The Candelones Project database provided to Micon is comprised of 351 drill holes, 31 test pits with a total of 76,230 m of drill core and containing 49,190 samples. This database was the starting point from which the two mineralized envelopes, CMC and CE, were modelled.

For the mineral resource update of the oxidized zone at the CMC, Micon only used the data contained within the wireframes, so that the effective number of drill holes and samples used to produce the estimate are 147 drill holes, including 14 new drill holes from 2016 and 2019, and 21 test pits, totalling 6,611 samples of mineralized intercepts.

In addition to the drill holes, Micon included trench sample data for the CMC, as it assisted in defining the shape of the outcropping mineralization. A total of 70 trenches containing 2,778 samples were used in the resource estimate.

The Project topography comes from a digital terrain model (DTM) based on grid data, purchased by Unigold. Some collar and trench elevations were corrected using this topographic surface. The DTM is based on satellite imagery and can exhibit errors, due to heavy vegetation covering the land surface or in the case of rugged terrain. The corrected collar and trench elevations, therefore, may also be subject to some error but, in Micon's opinion, this would have minimal effect on the resource estimate.

Density measurements were conducted on drill core samples, using the water displacement or buoyancy method. The drill core density measurements were separated by lithology and by zone. A total of 841 revised measurements were delivered to Micon, from which average densities were calculated for the CMC deposit, as well as for waste rock. The overall average density value of the Candelones Project is 2.64 g/cm^3. Out of the total measurements, this time, a total of 688 density values were used for the CMC deposit following a more specific sequential selection starting from the shallowest overburden, followed by oxidized rock, transition rock (1 & 2), sulphides and waste rock. This approach made more sense as density averages were increasing in the deeper rock mass. The CE density remains unchanged using the same 298 density values from the previous 2013 resource estimate. Table 14.1 summarizes the density measurements.

Unigold provided Micon with initial 3-D wireframes representing the mineralized envelopes for the CMC and CE zones. Micon reviewed and modified the wireframes to correct some irregular shapes that caused losses of volume, and to ensure the drill hole intercepts were snapped to the wireframe. Once these changes were completed, the resulting envelopes were discussed with Unigold prior to finalizing the wireframes.

Outlier gold values were reviewed carefully. The capping grade selection was based on log-normal probability plots for the oxidized zone.

According to the variographic studies, the CMC and CE zones show acceptable grade continuity, although these zones have different and very clear orientations and dips. The mineralization trends are clear for both CMC and CE.

Two block models were constructed:

- The first contains the CMC zone. The proximity of these zones allowed for the interpolation of the zones to be completed using the same model.
- The second block model contains the CE zone.

A set of parameters were derived to interpolate the block grades, based on the results of variographic analysis.

1.8.2 Economic Assumptions

The mineral resource estimates have been constrained using economic assumptions that consider both open pit (shallow mineralization) and underground (mineralization below the conceptual pit) mining scenarios. The optimized pit shells are conceptual in nature, and are based on the economic assumptions stated herein applied using the Lerchs-Grossman algorithm contained in the Datamine net present value (NPV) Scheduler software. The potential underground blocks are also conceptual in nature and are based on identifying a reasonable spatially continuous tonnage sufficient to justify an eventual underground development. No specific underground mining method nor economic model were evaluated, but scattered and isolated blocks were left out of the resource.

The mineral resource estimate and open pit optimization have been prepared without reference to surface rights or the presence of overlying private property or public infrastructure or geographical constraints.

The Candelones Project has been evaluated using gold assays only. There is potential for additional value if silver, copper and zinc assays are included in future resource updates.

Operating costs were estimated based on similar operations. It is Micon's opinion that the costs are reasonable, but they were not developed from first principles and are considered conceptual in nature.

Table 1.1 summarizes the open pit and underground economic assumptions upon which the resource estimate for the Candelones Project is based.

Table 1.1
Summary of the Candelones Project Economic Assumptions for the Conceptual Open Pit and Underground Mining Methods

Description	Open Pit Scenario	Underground Scenario
Gold price US$/oz	1,500	1,500
Au leach recovery % (oxide)	90.00	90.00
Au leach recovery % (transition)	50.00	N/A
Au mill recovery % (sulphide)	84.00	84.00
Mining cost US$/t	2.50	30.00
Leach cost US$/t (oxide)	7.00	N/A
Mill cost US$/t (sulphide)	18.00	18.00
General and administration (G&A) cost US$/t	5.00	5.00
Pit slope angle (º)	45	N/A

The open pit parameters noted above were input into the pit optimization software and a series of nested pit shells representing varying revenue factors (gold prices) were generated.

The pit shell maximizing revenue (optimum pit) indicated that the mining cut-off grade for open pit mining is:

- Oxide mineralization (starter pit) 0.30 g/t.
- Transition mineralization (starter pit) 0.60 g/t
- Sulphide mineralization (ultimate pit) 0.60 g/t.
- Sulphide mineralization (underground) 1.30 g/t.

The stripping ratios for the optimized pit shells at a gold price of US $1,500/oz gold are 9.2 for the CE, 1.1 for the CMC ultimate pit and 0.2 for the CMC starter pit.

For the underground mining scenario, the model indicated that the mining cut-off grade is 1.30 g/t gold for the sulphide mineralization. There is no oxide mineralization in the underground scenario.

1.8.3 Mineral Resource Classification

Micon has classified the mineral resource estimate of the Candelones Project as being in the Measured, Indicated and Inferred categories, the criteria for each category is as follows:

- Measured, focused only on the oxidized portion of the CMC, examining blocks within 20 m radius with a significant density of informing samples from drill holes, test pits and trenches and a discretionary grooming exercise.
- Indicated, also focused only on the oxidized portion of the CMC, examining blocks within 20 m radius with a less significant density of informing samples from drill holes, test pits and trenches and a discretionary grooming exercise.
- Inferred, by default, all reaming blocks that are not Measured or Indicated in the oxidized zone, all transition and sulphide material in the CMC and the entire CE.

1.8.4 Mineral Resource Estimate

The mineral resource estimate for the Candelones Project is summarized in Table 1.2.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. At the present time, Micon does not believe that the mineral resource estimate is materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Micon considers that the resource estimate for the Candelones Project has been reasonably prepared and conforms to the current Canadian Institute of Mining, Metallurgy and Petroleum (CIM) standards and definitions for estimating resources. The mineral resource estimate can be used as Unigold’s basis for the ongoing exploration at the Candelones Project.

Table 1.2
Mineral Resource Estimate for the Candelones Project, Effective Date August 17, 2020

Model Version	Deposit	Mining Method	Mineralization Type	Category	COG	Tonnes (x1,000)	Au g/t	Au oz (x1,000)	Strip Ratio
AUG 2020	CMC	Open Pit (Starter)	Oxide (Heap Leach)	Measured	0.30	1,835	0.84	49	0.2
				Indicated	0.30	1,595	0.83	43	
			Total Measured + Indicated			**3,430**	**0.84**	**92**	
			Oxide (Heap Leach)	Inferred	0.30	1,069	0.62	21	
			Transition (Heap Leach)		0.60	545	0.97	17	
			Total Inferred			**1,614**	**0.74**	**38**	
NOV 2013*	CMC	Open Pit (Ultimate)	Sulphide (Flotation)	Inferred	0.60	4,622	1.26	188	1.1
	CE				0.60	24,822	1.67	1,330	9.2
	CMC	Underground			1.30	598	2.25	43	N/A
	CE				1.30	3,247	2.42	252	
	Total Inferred					**33,290**	**1.69**	**1,814**	
Total Inferred Candelones Project						**34,904**	**1.65**	**1,852**	

Note: *Using the same block model 2013 with updated economic parameters with new optimized pit shells and restated underground potential.

The process of mineral resource estimation includes technical information that requires subsequent calculations or estimates to derive sub-totals, totals and weighted averages. Such calculations or estimations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, Micon does not consider them to be material.

Due to the uncertainty and lower confidence levels that are attached to inferred mineral resources in the transition and sulphide they must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Prefeasibility or Feasibility Studies, or in the life-of-mine (LOM) plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101. However, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration."

Micon has validated the block model using three methods: statistical comparison, visual inspection and trend analysis.

1.8.5 Mineral Resource Sensitivity

The grade/tonnage curves for the CMC and CE basecases of US$ 1,500/oz gold are shown in Figure 1.1 and Figure 1.2. Figure 1.3 and Figure 1.4 show the simple revenue factors for the nested pit shells (CMC and CE) with each bar representing the ore/waste ratio for the pit at the corresponding gold prices.

Figure 1.1
CMC Grade/Tonnage Curve

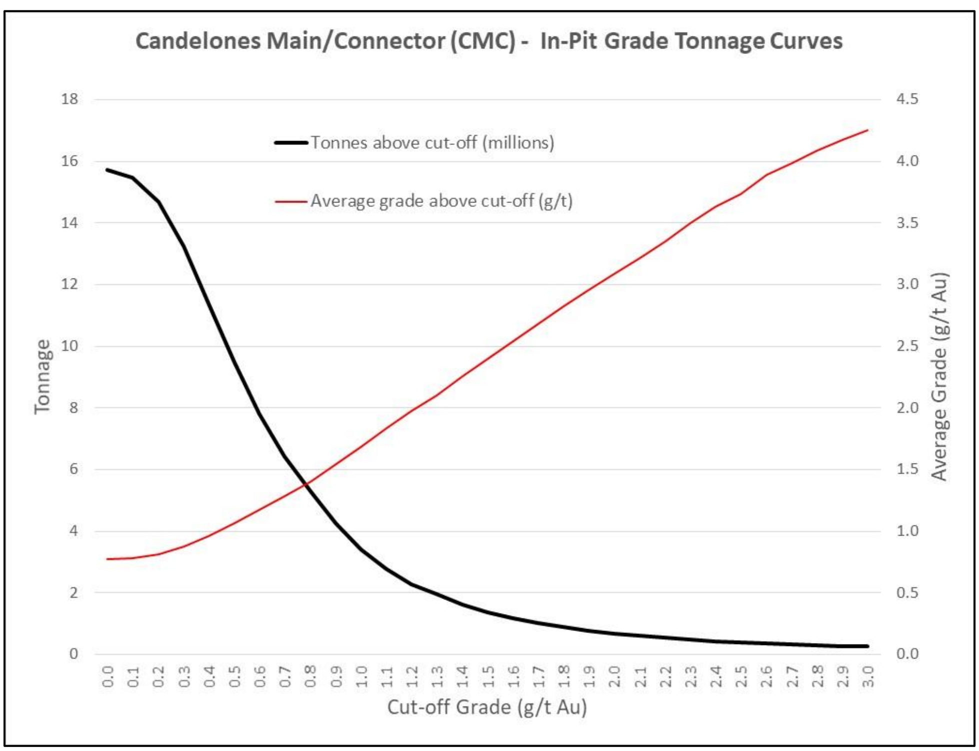


Figure 1.2
CE Grade/Tonnage Curve

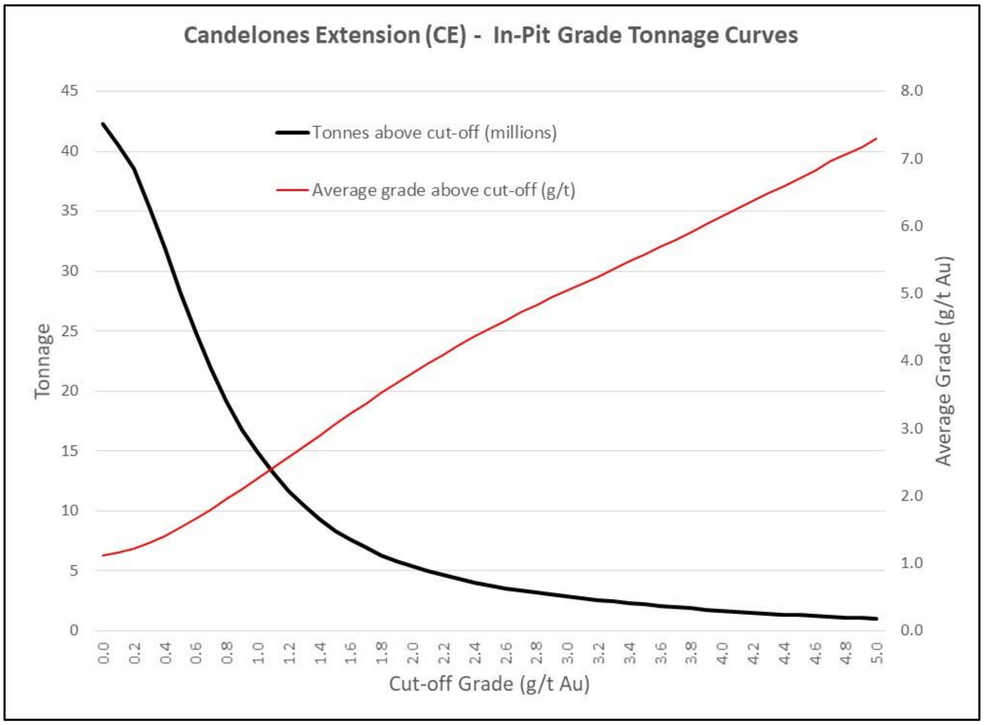


Figure 1.3
Simple Revenue Factors for each Nested Pit Shell for the CMC Deposit

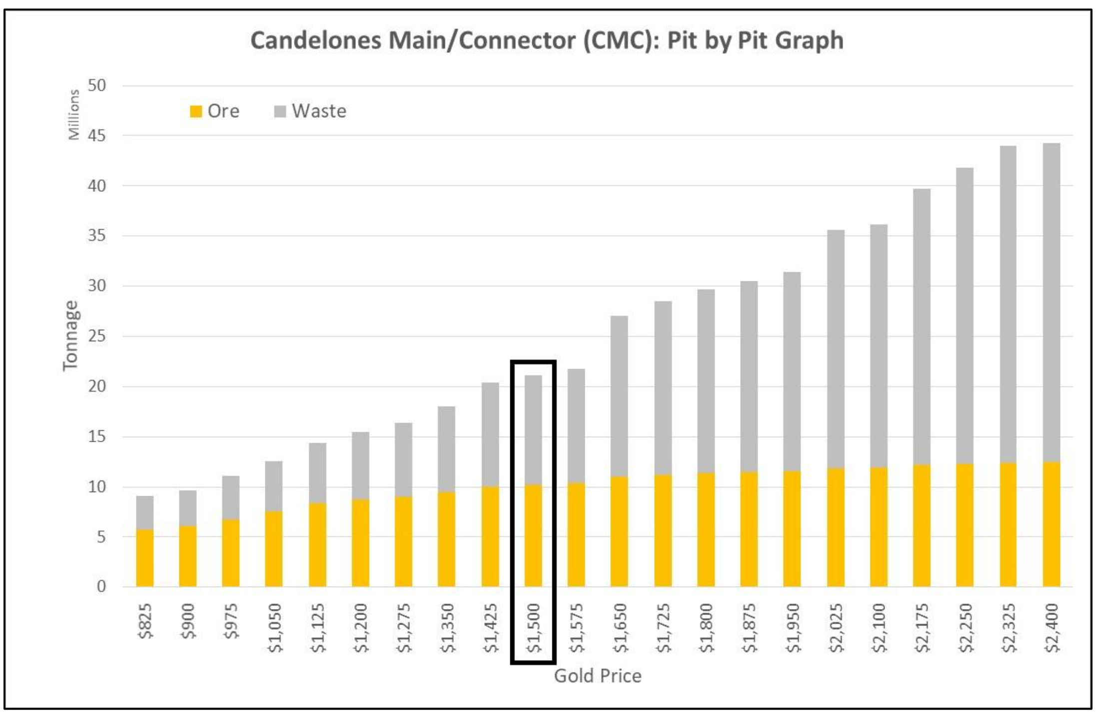
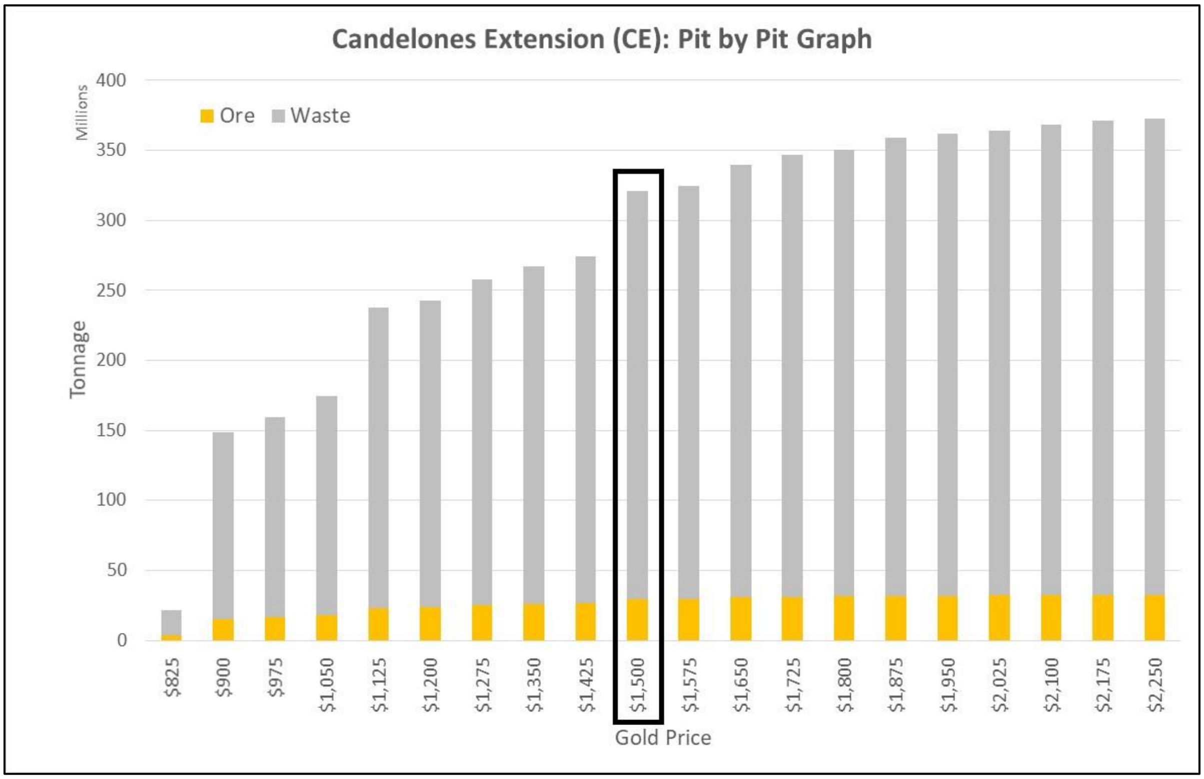


Figure 1.4
Simple Revenue Factors for each Nested Pit Shell for the CE Deposit



1.9 CONCLUSIONS AND RECOMMENDATIONS

1.9.1 Further Budget Expenditures

On July 15, 2020, Unigold announced a CDN$ 4.975 million exploration program for the Neita Concession. An overview of the proposed budget is presented in Table 1.3.

The overall objective of the Company is to complete a pre-feasibility study on the oxide mineral resource at CM and CMC. This will position the Company to apply for an Exploitation Concession by 2021-22. Exploitation Concessions are granted for a 75-year term. Unigold believes that the at surface oxide resource may be a low capital cost project that can be permitted, developed and brought into commercial production rapidly. Potential cash flow generated from the oxide resource can be re-invested into advancing the sulphide resource potential.

In addition, the Budget includes 15,000 to 20,000 m of diamond drilling. The drilling shall primarily focus on the three high grade zones identified to date. Infill drilling shall support a measured and indicated mineral resource update in 2021 and provide additional material for metallurgical testing. Exploration drilling will target along strike and down dip extensions of the three high grade zones. In addition, initial drilling of the 1000 m long Candelones Gap between the currently defined limits of the CMC and CE deposits will evaluate the potential for additional high-grade discoveries.

Unigold is also allocating CDN$ 0.8 million for community engagement and public relations efforts to educate the public about the Company's activities and plans for the Neita Concession.

Table 1.3
Budget Summary for the Neita Concession – Second Half 2020 to First Quarter 2021

Description	Amount CDN$
Metallurgy (sulphide + oxide)	325,000
PEA CM & CC Oxide	225,000
PFS CM & CC Oxide	650,000
Sulphide MRE	100,000
Geophysics	150,000
Capital Improvements	850,000
Exploration Drilling	1,875,000
Public Relations	800,000
Total	**4,975,000**

Table provided by Unigold Inc.

Given the known extent of mineralization on the property, as demonstrated by the other exploration targets, the Neita concession has the potential to host further deposits or lenses of gold and multi-element mineralization, similar to those identified so far at the Candelones Project.

Micon has reviewed the exploration programs for the property and, in light of the observations made in this report, along with the prospective nature of the property, believes that Unigold should continue to conduct targeted exploration programs on the Neita concession and at the Candelones Project.

1.9.2 Further Geological Recommendations

Micon agrees with the general direction of Unigold's exploration programs for the Neita concession and Candelones Project and makes the following additional recommendations:

1. Micon recommends that Unigold continues to work out the structural relationships of not only the lithological units themselves but that of the various faults and shear zones that are located on the property and how they may have affected the mineral deposit.
2. Micon recommends that a more holes should be drilled in the opposite direction from that of the primary exploration drilling (scissor holes). This will assist in further identifying and verifying geological structures in the deposit areas.
3. Micon recommends that, where feasible, Unigold receives information from outside sources (assays, etc.) electronically so that it can be entered electronically into the database, rather than manually entering the data. This will ensure that human error is

minimized during the input of the information into the database. While only a small number of errors were noted during Micon's review using the electronic tools available would eliminate these.

4. Micon recommends that silver, copper and zinc assays are included in the next mineral resource estimate, to mitigate some of the sensitivity to the gold prices and to account for this potential revenue stream.

1.9.3 Recommendations for Further Metallurgical Work

1.9.3.1 Oxide Mineralization

Samples of full or half drill core representing the oxide mineral resources need to be provided so that additional column leach tests can be completed at a number of different crush sizes.

Samples of transition and sulphide mineralization that are included within the oxide mineral resource pit-shell need to be tested so that gold recoveries can be estimated for the respective types of mineralization. A leach amenability model should be developed based on the state of oxidation of near-surface mineralization.

1.9.3.2 Sulphide Mineralization

More detailed mineralogical studies are recommended to confirm the liberation characteristics of the sulphide mineralization and the gold deportment of the different zones within the Candelones deposit.

Additional flotation tests are recommended to optimize the production of salable concentrates.

Preliminary refractory gold testwork on flotation products from the disseminated and massive sulphide mineralization at Target A, CE is recommended. This work should include pressure oxidation and bacterial oxidation pre-leach treatment processes.

Further gravity, flotation and leaching tests are recommended for high grade sulphide mineralization at Targets B and C of the CE.

2.0 INTRODUCTION

2.1 GENERAL INFORMATION

At the request of Mr. Wes Hanson, Chief Operating Officer of Unigold Inc. (TSX-V:UGD) (Unigold), Micon International Limited (Micon) has been retained to provide an updated oxide mineral resource estimate for the Candelones Project (or the Project) based on the work completed since 2017 and update the 2013 open pit sulphide resource based on new parameters. The Candelones Project is located on part of Unigold's wholly owned Neita Concession, in the Dominican Republic.

This updated mineral resource estimate supersedes the March, 2015 Technical Report titled "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Extension Deposit, Candelones Project, Neita Concession, Dominican Republic" That report was posted on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR).

The updated mineral resource estimate disclosed herein assumes that the mineral deposits at the Candelones Project will be exploited primarily by means of an open pit followed by the transition to an underground mine with associated processing facilities and infrastructure. Unigold believes there are multiple benefits offered by combining the open pit and underground mining methods.

2.2 QUALIFIED PERSONS AND SITE VISITS

Micon's latest site visit was conducted to the Candelones Project between October 22 and 26, 2019. Further discussions were subsequently held in 2019 and 2020 in Toronto with Unigold personnel, regarding the Project, exploration results, resource estimate procedures, metallurgical testwork and other topics. Prior site visits by Micon Qualified Persons (QPs) were conducted in May, 2013 and June, 2017.

The QPs responsible for the preparation of this report are:

- William J. Lewis, P.Geo., Director and Senior Geologist with Micon.
- Richard M. Gowans, P.Eng., President and Principal Metallurgist with Micon.
- Ing. Alan San Martin, MAusIMM(CP), Mineral Resource Specialist with Micon.

Mr. Lewis is responsible for the independent summary and review of the geology, exploration, Quality Assurance and Quality Control (QA/QC) program and the comments on the propriety of Unigold's plans and budget for the next phase of exploration and in-fill drilling.

Various aspects of the Candelones Project were reviewed by QPs with Mr. Gowans covering the metallurgical aspects and Mr. San Martin conducted the review of the Candelones database. Messrs. Lewis and San Martin completed the mineral resource estimates for the

Candelones Extension CE). Messrs. Lewis and San Martin also completed the prior 2013 and 2015 mineral resource estimates for the Candelones Project.

2.3 Other Information

All currency amounts are stated in Canadian dollars (CDN$) or United States dollars (US$), as specified, with costs and commodity prices typically expressed in US dollars. Quantities are generally stated in metric units, the standard Canadian and international practice, including metric tons (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, grams (g) and grams per metric tonne (g/t) for gold and silver grades (g/t Au, g/t Ag). Wherever applicable, Imperial units have been converted to Système International d'Unités (SI) units for reporting consistency. Precious metal grades may be expressed in parts per million (ppm) or parts per billion (ppb) and their quantities may also be reported in troy ounces (ounces, oz), a common practice in the mining industry. A list of abbreviations is provided in Table 2.1. Appendix 1 contains a glossary of mining and other related terms.

Table 2.1
List of Abbreviations

Name	Abbreviation
Acme Analytical Laboratories S.A.	AcmeLabs™
Adsorption/desorption/reactivation	ADR
ALS-Chemex Laboratories	ALS
ALS Global	ALS
ALS Minerals	ALS
ALS Metallurgical	ALS
Bureau de Recherches Géologiques et Minières	BRGM
Canadian Institute of Mining, Metallurgy and Petroleum	CIM
Canadian National Instrument 43-101	NI 43-101
Canadian Securities Administrators	CSA
Candelones Extension	CE
Candelones Main	CM
Candelones Main/Connector	CMC
Centimetre(s)	cm
Certified Reference Materials	CRMs
Chartered Professional	CP
Compania Fresnillo S.A. de C.V.	Fresnillo
Degree(s), Degrees Celsius	º, ºC
Digital elevation model	DEM
Discounted cash flow	DCF
Grams per metric tonne	g/t
Goldquest Mining Corporation	Goldquest
Hectare(s)	ha
Inch(es)	in
Induced polarity	IP
Inductively Coupled Plasma – Emission Spectrometry	ICP-ES
Internal diameter	ID
Internal rate of return	IRR
Kilogram(s)	kg

Name	Abbreviation
Kilometre(s)	km
Laboratory Information Management System	LIMS
Life-of-mine	LOM
Litre(s)	L
Metre(s)	m
Mexican peso	MXN
Micon International Limited	Micon
Million (e.g. million tonnes, million ounces, million years)	M (Mt, Moz, Ma)
Milligram(s)	mg
Millimetre(s)	mm
Mitsubishi International Corp.	Mitsubishi
North American Datum	NAD
Net present value, at discount rate of 8%/y	NPV, NPV_8
Net smelter return	NSR
Not available/applicable	N/A
Ounces (troy)/ounces per year	oz, oz/y
Parts per billion, part per million	ppb, ppm
Percent(age)	%
Qualified Person	QP
Quality Assurance/Quality Control	QA/QC
Rosario Dominicana	Rosario
Run-of-mine	ROM
SAG mill	SMC
SGS Mineral Services of Lakefield, Ontario, Canada	SGS
Specific gravity	SG
Square kilometre(s)	km^2
System for Electronic Document Analysis and Retrieval	SEDAR
Three-dimensional	3-D
TSL Laboratories	TSL
Tonne (metric)/tonnes per day	t, t/d
Tonne-kilometre	t-km
Tonnes per cubic metre	t/m^3
TSL Laboratories Inc.	TSL
Unigold Inc.	Unigold
United States Dollar(s)	US$
Universal Transverse Mercator	UTM
Value Added Tax (or IVA)	VAT or IVA
Volcanic hosted metallogenic sulphide	VHMS
Year	y

The review of the Candelones Project was based on published material researched by Micon, as well as data, professional opinions and unpublished material submitted by the professional staff of Unigold or its consultants. Much of these data came from reports prepared and provided by Unigold.

Micon does not have nor has it previously had any material interest in Unigold or related entities. The relationship with Unigold and its related entities is solely a professional association between the client and the independent consultant. This report is prepared in return for fees based upon agreed commercial rates and the payment of these fees is in no way contingent on the results of this report.

This report includes technical information which requires subsequent calculations or estimates to derive sub-totals, totals and weighted averages. Such calculations or estimations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, Micon does not consider them to be material.

The conclusions and recommendations in this report reflect the authors' best independent judgment in light of the information available to them at the time of writing. Micon and the authors reserve the right, but will not be obliged, to revise this report and conclusions if additional information becomes known to them subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

This report is intended to be used by Unigold subject to the terms and conditions of its agreement with Micon. That agreement permits Unigold to file this report as a Technical Report with the Canadian Securities Administrators pursuant to provincial securities legislation or with the SEC in the United States. Except for the purposes legislated under provincial securities laws, any other use of this report, by any third party, is at that party's sole risk.

The descriptions of geology, mineralization and exploration used in this report are taken from reports prepared by various organizations and companies or their contracted consultants, as well as from various government and academic publications. The conclusions of this report are based in part on data available in published and unpublished reports supplied by the companies which have conducted exploration on the property, and information supplied by Unigold. The information provided to Unigold was supplied by reputable companies. Micon has no reason to doubt its validity and has used the information where it has been verified through its own review and discussions.

In some cases the sections of this report are derived entirely the same sections contained in the previous Micon Technical Reports on the Candelones Project and, in some cases, where this occurs, these sections have been modified to reflect any changes since the last Micon Technical Report was written.

Micon is pleased to acknowledge the helpful cooperation of Unigold management and consulting field staff, all of whom made any and all data requested available and responded openly and helpfully to all questions, queries and requests for material.

Some of the figures and tables for this report were reproduced or derived from historical reports written on the property by various individuals and/or supplied to Micon by Unigold for its previous Technical Reports or for this current report. Most of the photographs were taken by Mr. Lewis during his site visits. In the cases where photographs, figures or tables were supplied by other individuals or Unigold, they are referenced below the inserted item.

3.0 RELIANCE ON OTHER EXPERTS

In this report, discussions regarding royalties, permitting, taxation, bullion sales agreements and environmental matters are based on material provided by Unigold. Micon is not qualified to comment on such matters and has relied on the representations and documentation provided by Unigold for such discussions.

All data used in this report were originally provided by either Unigold. Micon has reviewed and analyzed this data and has drawn its own conclusions therefrom, augmented by its direct field examinations during the 2013, 2017 and 2019 site visits.

Micon offers no legal opinion as to the validity of the title to the mineral concessions claimed by Unigold and has relied on information provided by it.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 General Information

The Neita Concession is located in the province of Djabon, in the northwestern region of the Dominican Republic. The Concession borders the Republic of Haiti to the west, with much of the western limit of the Concession being defined by the Libon River, the border between the Dominican Republic and the Republic of Haiti. Figure 4.1 is a location map for the Neita Concession.

The latitude and longitude of the centre of the Concession are approximately 19°25’28” N, 71°41’08” W. The Universal Transverse Mercator (UTM) coordinates are 2,150,000 N, 218,000 E and the datum used was WGS-84, UTM-Zone 19N.

In this report, the term Candelones Project refers to the area within the Concession where the Candelones Main (CM), Candelones Extension (CE) and Candelones Connector (CMC) deposits are located. The term Neita Concession (Concession) refers to the entire land package under Unigold’s control. The Candelones deposits are entirely contained within the confines of the Concession.

4.2 Property Description and Ownership

The Neita concession is a 21,030.75-hectare mineral exploration concession (lease), officially described as Neita Fase II.

Unigold holds a 100% interest in the Neita concession by means of Mining Resolution R-MEM-CM-016-2018, granted by the Ministry of Energy and Mines (Ministerio de Energiá y Minas) on May 10, 2018, through the Directorate General of Mining (Direccion General de Minera or DGM). The Directorate General of Mining administers mining in the Dominican Republic, as established under Mining Law 146 (1971).

The term of Resolution R-MEM-CM-016-2018 is three years, after which the concession holder may apply for up to two extensions, each of which is valid for one year. Mining Resolution R-MEM-CM-016-2018 provides Unigold with the exclusive rights to explore for gold, silver, copper, lead, zinc and other metals within the Neita concession.

This is the third consecutive mining resolution granted to Unigold for the Neita concession. The first Resolution No. XC-06, was granted on April 11, 2006 and extended by means of Official Letter No. 797 (April 23, 2009) and No. 841 (May 12, 2010).

The second Resolution, No. I 12, was granted March 7, 2012 and extended by means of Official Letter No. 753 (March 24, 2015) and No. DGM-508 (Feb. 18, 2016).

Figure 4.1
Location Map for the Neita Concession

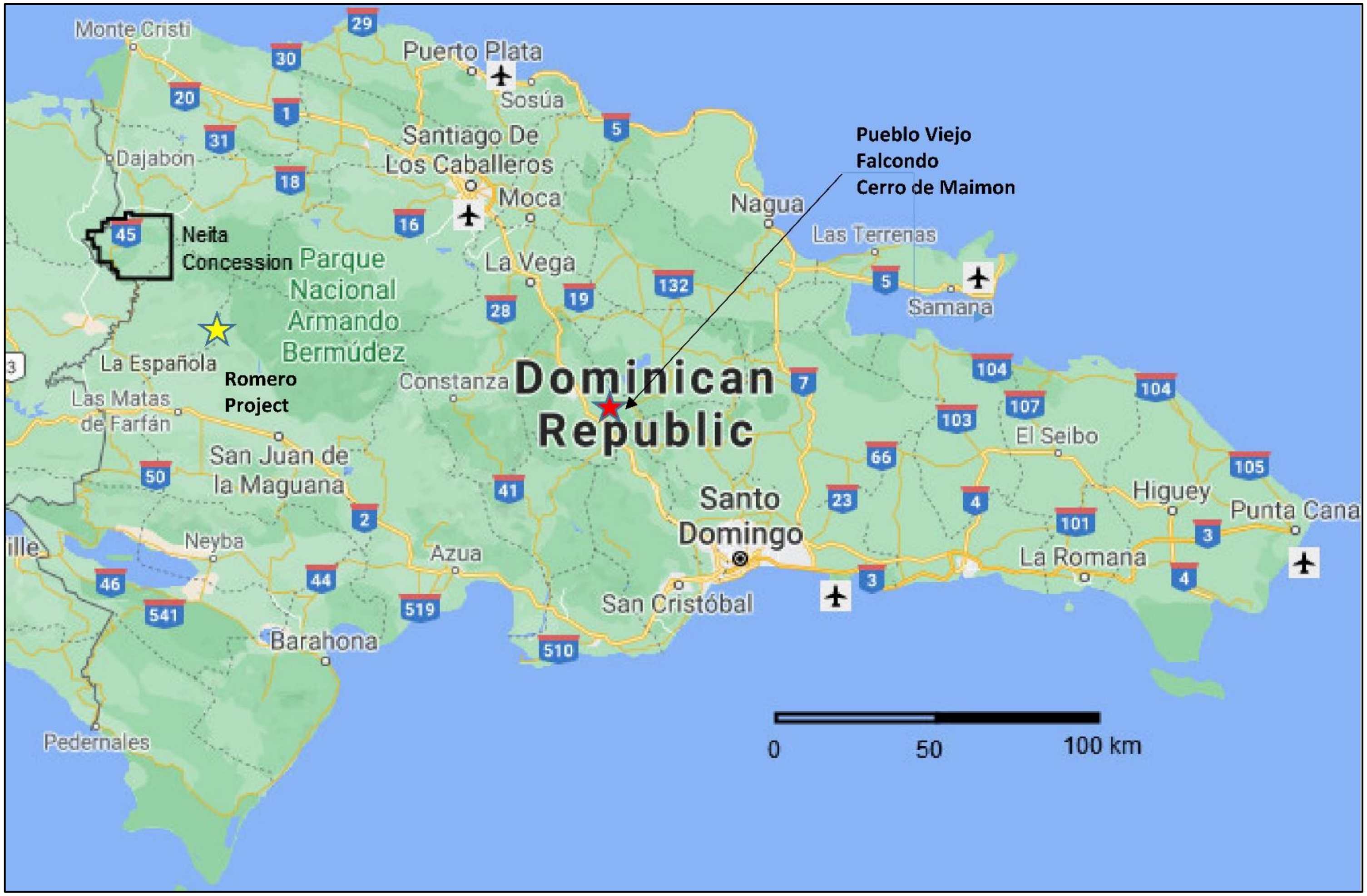


Figure provided by Unigold Inc., September, 2020.

Under Dominican Mining Law, “the mineral substances of every nature in the soil and subsoil of the National Territory belong to the Dominican State, which will grant the right to explore, exploit or benefit through a mining concession.” Furthermore, as per Article 38 of the Mining Law, private landowners cannot to refuse access to private lands for the purposes of exploration.

Resolution No. R-MEM-CM-016-2018 expires on May 10, 2021, at which time Unigold may apply for the first of two; one-year extensions. Unigold has successfully applied for and received approval for extensions in the past and it is not unreasonable to assume that the extension will be approved, thereby extending the current licence period to May 2023, at which time Unigold may submit an application for another resolution granting the exploration rights for the Concession.

Regular reports are submitted summarizing the exploration activities for the Concession. Reports are compiled and submitted to the DGM in July (January to June) and January (July to December). The reports summarize all physical work completed including all significant results. The reports also include a three-year exploration budget outlining anticipated exploration benchmarks for the Concession.

Exploitation Concessions may be requested at any time during the exploration stage. Exploitation concessions grant exclusive rights the applicant to exploit, smelt and use the extracted materials for commercial business purposes. Exploitation concessions are granted for a seventy-five (75) year term.

The Concession boundary is established in the field from an established reference points known as the Punto de Partida (PP). The PP is monumented in the field using a steel rod embedded in cast in place concrete. The PP for the Neita Concession is located on a topographic along the N-S secondary road to Rio Limpio from Highway 45, where it crosses the Rio Neyta. Four additional reference points are established near the PP for reference. The physical boundary of the Concession is located by bearing and distance from the preceding point. All points along the perimeter are defined by north-south or east-west bearing and the distance between the points is noted.

A paper plot map of Concession is submitted to the DGM for approval (Figure 4.2). The map includes all the perimeter points, all point to point bearing and distances, topography, major communities, roads, waterways, parks, restricted areas (if any) and neighbouring Concessions. A detailed map of the PP and associated reference points is also provided to the DGM as part of the application process.

On approval by the Ministry of Energy and Mines granting the Concession, a government surveyor verified the PP and PP reference points in the field.

Figure 4.2
Boundary of Neita Fase II Concession

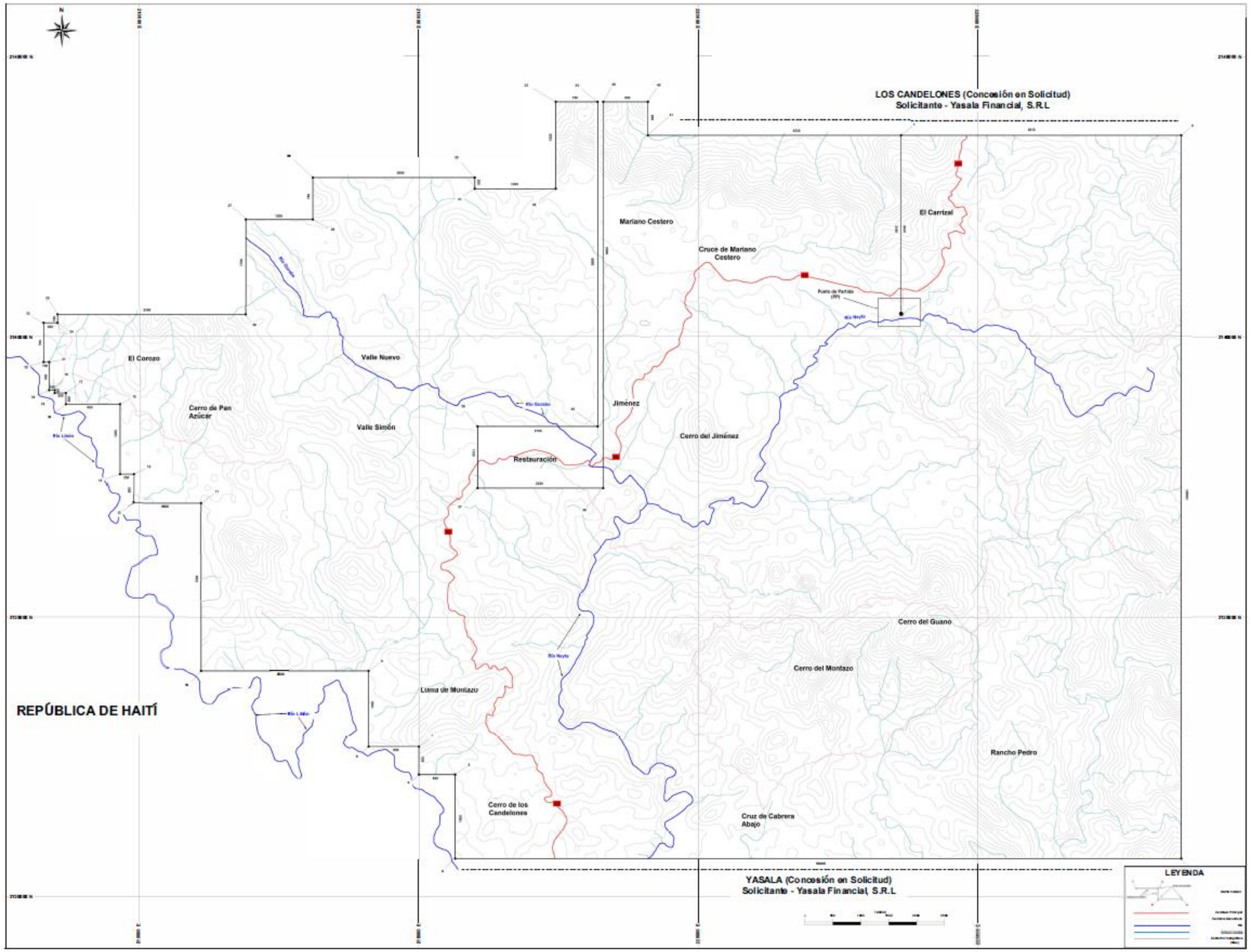


Figure provided by Unigold Inc. and dated September, 2020.

4.3 OBLIGATIONS AND ENCUMBRANCES, ENVIRONMENTAL LIABILITIES AND PERMITTING

4.3.1 Obligations and Encumbrances

Article 6 of Mining Resolution I-12 states that Unigold has an obligation to reforest areas affected during exploration activities and to maintain an adequate program to compensate land-owners for damages resulting from exploration activity. Unigold has continued to satisfy both obligations.

Currently, there are no other encumbrances associated with the Concession grant. Should Unigold successfully identify, permit and develop a mining operation, it would be liable to pay a royalty to the State. The amount of the royalty is a nominal cash value, typically less than 50,000 Dominican pesos (DOP) annually.

In addition, once commercial production is achieved, Unigold would be required to pay income taxes (typically at a rate of 25%) and export duties (typically averaging 5% of FOB value).

These fees are partially offset by the fact that the Neita Concession lies within a tax and customs exemption area, as defined by Law 28-01 (2001). Under this law, companies operating in border regions qualify for a 100% exemption from taxes, duties and import fees for a twenty-year period. Unigold was issued Certificate No 022-2003 certifying that it qualifies as a border company.

4.3.2 Environmental Liabilities and Permitting

The Ministry of the Environment and Natural Resources (Secretaría de Estado de Medioambiente y Recursos Naturales) granted Environmental Permit No. 0225-03 Renovado for the concession on December 3, 2003 and subsequently renewed the permit on March 21, 2012.

Obligations related to the permit include regular inspections and a requirement to file annual and semi-annual reports on exploration disturbance and impact with the Ministry. Unigold has submitted the reports and the terms of the permit are in good standing.

Under Dominican Law 64-00, Unigold, as concessionaire, has the unlimited right to utilize surface water in support of exploration activity.

Unigold has informed Micon that it holds all necessary permits to continue exploration through 2020. Unigold is currently applying to renew the Environmental Permit for the Neita Fase II Concession and fully expects that the application shall be renewed without delay.

4.4 MICON COMMENTS

Micon is not aware of any significant factors or risks besides those discussed in this report that may affect access, title or right or ability to perform work on the property by Unigold or any other party which may be engaged to undertake work on the property by Unigold. It is Micon's understanding that further permitting and environmental studies would be required if the Project were to advance beyond the current exploration stage.

The Neita Concession is large enough to be able to locate and accommodate the infrastructure necessary to host a mining operation, should the economics of the mineral deposits be sufficient to warrant proceeding with that decision at some future point.

5.0 ACCESSIBILITY, CLIMATE, PHYSIOGRAPHY, INFRASTRUCTURE AND LOCAL RESOURCES

5.1 ACCESSIBILITY

The Dominican Republic is accessible via international airports located in the cities of Santo Domingo, Santiago and Puerto Plata. Santiago and Puerto Plata are the closest airports to the Project.

The property is accessible by road, being bisected by highway #45, a paved road from Monte Christi, on the Atlantic coast, south to Djabon, Restauración and Matayaya. Monte Christi is also the terminus for highway #1, a major highway originating in the capital of Santo Domingo and heading northwest through Santiago (second largest city), before continuing on to Monte Christi.

The Candelones deposits and other parts of the Neita Concession are accessible by means of a network of trails and unpaved roads, leading off highway #45. These trails and roads are passable year-round. Figure 5.1 shows the access, community and Unigold camp locations within the Concession.

5.2 CLIMATE

The climate is semitropical. Daytime temperatures average 25°C, with humidity ranging between 60 and 80%. Nighttime temperatures average 18°C. Average monthly precipitation ranges from 40 to 220 mm. There is a distinct rainy season that commences in May and extends through October. Table 5.1 summarizes the data collected from NOAA (National Oceanic and Atmospheric Administration) station 78000000000433, located in the town of Restauración.

Table 5.1
Summary of the Climate Data from the Restauración NOAA Station

Month	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Avg.
Max. Avg. Temp. (°C)	29.6	30.0	31.2	31.4	31.7	31.8	32.4	32.3	31.9	31.7	30.4	29.1	**31.1**
Min. Avg. Temp. (°C)	16.0	16.0	16.5	17.4	18.3	18.9	18.7	18.8	18.8	18.8	18.2	16.8	**17.7**
Avg. Precip. (mm)	45.8	45.3	64.5	102.6	177.3	179.9	129.3	160.3	220.2	213.6	94.9	56.1	**124.2**

Table provided by Unigold Inc.

The climate is sufficiently moderate that Unigold can operate year-round with little difficulty.

The Atlantic hurricane season extends annually from June through November, with the largest number of tropical cyclones occurring in August and September. There have been no recorded data of hurricanes affecting activities in the town of Restauración.

Figure 5.1
Map of the Access, Communities and Unigold Camp on the Neita Concession

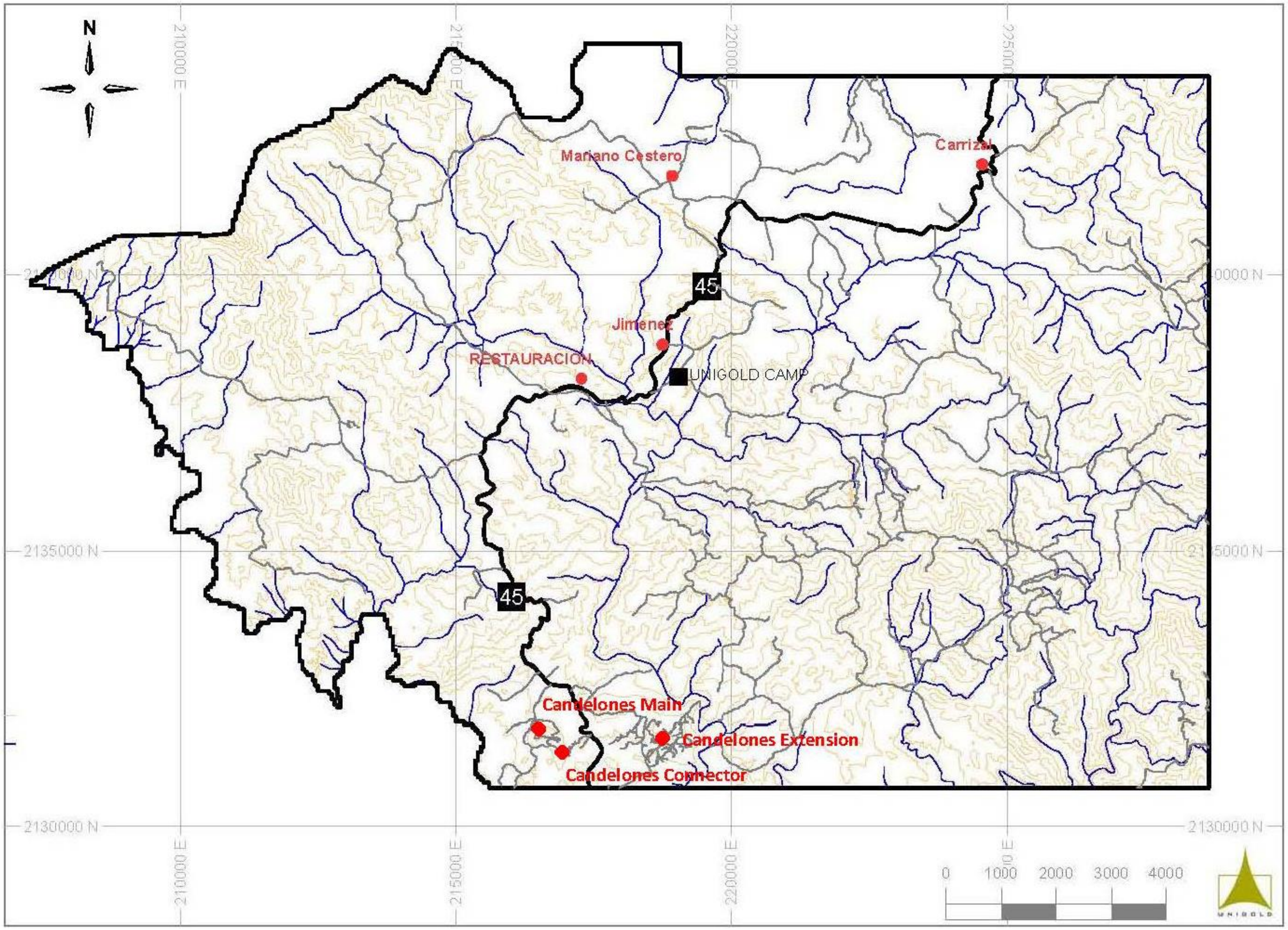


Figure provided by Unigold Inc., December, 2013.

5.3 PHYSIOGRAPHY

The property is located within the Cordillera Central, where it displays the associated craggy highlands and mountains, interspersed with rich workable valleys. The steep slopes, deep valleys and sharp crests are common characteristics of volcanic mountain ranges. Elevation varies from 460 masl in the valley of Rio Libon to 1,009 masl at the peak of Cerro del Guano.

The vegetation on the property is comprised of a mix of montane pine forest and mixed pine-broad-leaved forest, with the undergrowth and floor layers comprising younger saplings, ferns, grasses, orchids, moss and fungi. These pine forests are generally the result of reforestation. Low lying areas and areas with gentle slopes/relief are dominated by agricultural land.

Figure 5.2 and Figure 5.3 are different views of the physiography located on the Concession.

5.4 INFRASTRUCTURE

The border region with Haiti is one of the least densely populated and least developed areas of the Dominican Republic. Farming and forestry are the primary means of income.

The nearest population centre is Restauración (pop. 7,000), which is the third largest city in the province of Dajabon. Several smaller communities (pop. <500) lie within the Concession. The remainder of the population is rural, living in scattered farms. Figure 5.4 is a view of the main street in Restauración, the local community near Unigold's camp.

Restauración lies along Route 45, is serviced by the national electrical grid and offers a number of small local businesses that support the community and the local farming and forestry industries. Djabon, which is located 45 km north, is the closest urban area of any size. Most services are available in Djabon, although it is generally easier and less expensive to go to Santiago for services. Santiago is the second largest city in the Dominican Republic and the closest major centre, approximately 150 km to the northeast, and is accessible by paved road from the property.

Unigold has established a semi-permanent camp approximately 2 km from Restauración. The camp can accommodate more than twenty-five people and includes bunkhouse facilities, washroom facilities, a full dining room/kitchen, office facilities, fuel and consumable storage, warehousing facilities and a core processing and storage facility. Most of the buildings are converted shipping containers. The camp is fenced and there is 24-hour security onsite. Figure 5.5 is a view of some of the buildings in the Unigold camp.

There is no additional infrastructure in the area and Unigold generates its own power at the camp using diesel generators. Diesel fuel is obtained from a local supplier.

Unigold owns three diamond drills and an associated inventory of parts and down-hole tools, sufficient to support an additional 25,000 m of diamond drilling.

Figure 5.2
View of the Physiography from a Hilltop on the Candelones Main Deposit

Figure 5.3
View of the General Neita Concession Physiography North of the Candelones Project

Figure 5.4
View of the Main Street in Restauración

Figure 5.5
Buildings in the Unigold Camp

5.5 LOCAL RESOURCES

Water for drilling is readily available from rivers and streams on the property and Unigold's Resolution No. I-12 allows use of surface water for exploration purposes.

The local workforce is largely unskilled, with no mining history. Unigold's existing workforce consists almost entirely of local labour, many of whom were trained as diamond drillers, heavy equipment operators, technical support staff and supervisors. Should Unigold advance the Project to an operational stage it would need to bring in outside personnel for management and staff positions until a suitable workforce could be trained locally.

6.0 HISTORY

6.1 EXPLORATION HISTORY

6.1.1 Exploration 1965 through 1969

The earliest documented exploration of the concession area was completed by Mitsubishi International Corp. (Mitsubishi) between 1965 and 1969. Mitsubishi was granted the exploration rights to over 7,700 km^2 of the Cordillera Central and its exploration program was focused on porphyry copper deposits.

Mitsubishi collected stream sediment samples throughout the Cordillera Central and utilized the data from these samples as a targeting tool, to identify areas prospective for copper. This initial work highlighted the Neita Concession as an area requiring follow-up.

During the second year, Mitsubishi focused its exploration program on a 145 km^2 area that was called the Neita Concession prospect. In this area, Mitsubishi took an additional 805 stream sediment samples, but only assayed for copper and molybdenum. Three smaller areas were then selected, Neita Concession A (2.8 km^2), Neita Concession B (2.3 km^2) and Neita Concession C (2.7 km^2), and a surface soil sampling program was completed on grid spacing of 100 m x 100 m and 50 m x 50 m.

During the third and fourth years, Mitsubishi completed induced polarization (IP) surveys to identify prospective targets for drilling. A total of 27 drill holes were completed by Mitsubishi, testing the Neita Concession A and B targets. The drilling discovered narrow veins carrying chalcopyrite, bornite and chalcocite, with copper values ranging from 0.5% to 5.0% Cu in the Neita Concession A area. In the Neita Concession B area, copper sulphides and pyrite were found disseminated in andesites, diorites and porphyries, and sulphide bearing quartz veins were located along the contact of the diorites with the porphyries.

After the exploration programs in the third and fourth years, Mitsubishi did not complete any further work.

6.1.2 Exploration 1985 through 1999

In 1985, Rosario Dominicana (Rosario) drilled one hole at Cerro Candelones (Candelones Main deposits). Historical documents note that the hole was extensively mineralized, but recovery was very poor. Surface geological mapping by Rosario identified three areas (Cerro Candelones, Cerro Berro and El Corozo) and recommendations were made to continue the work on these prospects.

In 1990, Rosario completed a detailed geological mapping program, as well as collecting 1,308 soil samples, and excavating 78 trenches for a total of 2,968 m of trenching at the Cerro Candelones, Guano-Naranjo and El Montazo prospects.

Rosario made the decision to start drilling on the Cerro Candelones prospect and eight holes were completed for a total of 642 m. Assaying was performed at Rosario, using fire assay with a detection limits of 50 ppb for gold. The highlight from this drill program was hole SC3, which returned an intersection of 16 m averaging 2.4 g/t Au.

In September, 1997, Bureau de Recherches Géologiques et Minières (BRGM) of France combined efforts with Rosario and Geofitec, S.A. in a thirteen-month exploration program sponsored by the European Community. The exploration program produced a geological evaluation of the area and a pre-feasibility study and environmental impact study of the Candelones deposit that was based on a potential open pit mine concept.

BRGM authored the six-volume pre-feasibility study, completed to international standards of the day. The study included results from 14 trenches (969 m) and 17 drill holes (3,000 m). The final database included approximately 1,800 samples. Sample preparation was completed at Rosario's Pueblo Viejo mine (currently owned by Barrick and Goldcorp), with final analysis completed at BRGM's laboratory in France.

BRGM estimated a mineral resource inventory from 11 vertical sections, spaced 30 m apart. BRGM estimated a "Proven and Probable Reserve" of 2.0 million tonnes averaging 1.10 g/t Au that could be recovered through open pit mining with a strip ratio of 9:1. BRGM noted that the resulting project did not meet its internal hurdle rate and, as a result, BRGM shelved the project.

The BRGM estimate is historical and Micon has not verified or audited the estimate. Therefore, the BRGM resource should not be relied upon and it is included in this Technical Report as historical information only.

6.1.3 Exploration 2002 through to 2010

Unigold acquired the rights to the Neita concession in 2002, by means of a contract with the Dominican State. Unigold commenced exploration in October, 2002 and has operated more or less continuously since that date through to 2010.

Unigold completed a regional soil geochemistry survey of the entire concession with lines spaced 200 m with samples collected every 50 m. Areas returning anomalous values were typically infilled with additional soil geochemistry lines spaced 100 to 50 m apart. The soil geochemistry identified over twenty distinct anomalies, most of which include a significant gold response.

The CM (and CMC) deposits were extensively trenched, and surface geological mapping and rock sampling programs were completed.

Diamond drilling largely focused on the CM deposit area with modest, shallow surface drilling completed at the Corozo, Noisy, Guano, Naranja, Montazo, Rancho Pedro and Juan de Bosques targets.

In 2007, Unigold completed DIGHEM multi-coil, multi-frequency electromagnetic and high sensitivity magnetic airborne survey of the Concession. The survey was completed by Fugro Airborne Surveys, Mississauga, ON, Canada.

As of December 2010, Unigold had completed:

- 223 diamond drill holes (40,107 m).
- 23,026 m of surface trenching.
- 28,363 geochemical soil samples.
- 7,245 rock samples.
- 196-line km of surface geophysics.
- 687 km^2 of airborne geophysics.

6.1.4 Exploration 2011 through to 2014

In 2011, Unigold completed 135-line kms of gradient Induced Polarity and 27-line kms of stacked IP soundings. The survey extended from the Loma de Montazo showing west of the CM deposit ENE to the Guano-Naranja showing, approximately 10 kms to the east of CM.

In January, 2012, Unigold announced results for hole LP17, testing an IP chargeability response at the CE deposit. LP17 intersected 73.0 m averaging 2.36 g/t Au with elevated Ag, Cu, Pb and Zn. The reported interval included 6.0 m of massive pyrite mineralization that returned 6.05 g/t Au with 0.84% Cu.

Unigold shifted exploration focus almost exclusively on the CE deposit initiating a drill campaign designed to provide an initial mineral resource estimate for the Candelones Project, encompassing the CM, CMC and CE deposits. The initial mineral resource estimate was authored by Micon, with an effective date November 4, 2013. The estimate considered open pit mining methods targeting the near surface, low grade mineralization from the CM, CMC and CE deposits.

As of December 2013, the Company had completed:

- 425 diamond drill holes (97,393 m).
- 32,704 geochemical soil samples.
- 29,966 m of surface trenching.
- 9,542 rock samples.
- 196-line km of surface geophysics.
- 687 km^2 of airborne geophysics.

6.1.5 Exploration 2014 through to 2015

Unigold completed 12,000 hectares of regional surface mapping of the Concession and conducted small trenching and surface diamond drill programs at the Corozo, Loma de Montazo, Montazo, Montazo Norte, Rancho Pedro, Juan de Bosques, Jimenez and Mariano Cestero targets in 2014.

An updated mineral resource estimate was authored by Micon, with an effective date of Feb. 24, 2015. This estimate considered potential underground mining methods for the higher-grade mineralization at the CE deposit only.

Exploration activities were suspended for much of 2015 as the Company sought additional financing.

In Q4, 2015, the Company initiated a surface diamond drill program at the CE deposit. The drilling was designed to evaluate the continuity of high-grade gold mineralization at three targets, Identified as Target A, B and C, respectively.

The first hole of the 2015 drill campaign, LP15-93, intersected 23.3 metres of pyrite dominant massive sulphide mineralization assaying 6.1 g/t Au with 1.1% Cu.

As of December 31, 2015, the Concession database included:

- 452 diamond drill holes (104,804 m).
- 31,559 m of surface trenching.
- 32,704 geochemical soil sampling.
- 10,108 rock samples.
- 196-line km of surface geophysics.
- 687 km^2 of airborne geophysics.

6.1.6 Exploration 2016 to Present

Drilling in 2016 focused on expanding the three high grade target areas identified within the CE footprint. Target A, a pyrite dominated, Au-Cu rich massive sulphide lens was traced for over 300 m along an easterly plunge axis. Target B, an interpreted, sub-vertical feeder system, 200 m down dip. Target C, a second interpreted sub-vertical target, was tested down dip and along strike. High grade mineralization was identified at Target C to the south of the andesite-dacite contact area drilled prior to 2013. Systematic, step out drilling at all three targets was very successful. Approximately 85% of the holes completed intersected significant mineralization.

In Q4, 2016, the Company submitted an application seeking to renew both the exploration and the environmental permits for the Neita Concession. All exploration activity was halted during the permit renewal process.

Exploration resumed in Q4, 2018 with all necessary permits in hand to allow active exploration to resume. A test pit program evaluating the at surface oxide resource at the CMC deposits was initiated to twin select drill holes and probe the physical limits of the oxide mineralization. Diamond drilling resumed in Q4, 2019 with a 20,000 m drill program focused on infill drilling at Targets A, B and C to provide sample material for metallurgical testing and to increase the geological confidence of future mineral resource estimates. Unigold also completed shallow diamond drill holes at the CMC deposits testing the at surface oxide mineralization. As at the CE, the primary purpose of the drilling was to provide material for metallurgical testing and increase the geological confidence of the at surface oxide resource potential. The data collected for the oxide resource was to be used to evaluate potential of the oxide mineralization as a small-scale surface mining opportunity.

As with the rest of the world, the COVID 19 pandemic forced Unigold to suspend active exploration in the Dominican Republic in March, 2020. At the time of this report, Unigold has initiated a 15-20,000 m exploration drill program at the CE deposit. The program is designed to increase the known high-grade targets and probe for new discoveries proximal to the known Candelones deposits, particularly along the 1,500 m gap in drill coverage between the CMC and CE deposits. Unigold is managing the drill program remotely, providing instruction to the Company's Dominican management team.

As of June 30, 2020, the Concession database included:

- 542 diamond drill holes (128,293 m).
- 31,559 m of surface trenching.
- 31 test pits.
- 32,704 geochemical soil sampling.
- 11,089 rock samples.
- 196-line km of surface geophysics.
- 687 km^2 of airborne geophysics.

6.2 HISTORICAL RESOURCE ESTIMATES,

The following historical mineral resource estimates have been authored:

- BRGM *Pre-Feasibility Study of the Candelones Project*; 1998.
- Unigold "*NI 43 101 Technical Report Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic". Micon International Limited, Effective Date Nov. 4, 2013.

- Unigold "*NI 43 101 Technical Report Mineral Resource Estimate for the Candelones Extension Deposit, Candelones Project, Neita Concession, Dominican Republic"*. Micon InternationalLimited, Effective Date Feb. 24, 2015.

These historical and prior estimates have been superseded by the current estimate disclosed in Section 14.0 of this report.

6.3 MINING ACTIVITIES AND PRODUCTION

There has been no commercial mining production at either the Candelones Project or on the larger Neita Concession. However, there is evidence of illegal, artisanal gold mining in the northwestern portion of the concession near Corozo. But this activity is sporadic and generally ceases when Unigold is active in the area.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

A number of revisions have been made to this section since the previous 2015 Micon Technical Report was published. These changes reflect updated geological information as well as correcting any errors noted in the previous report or clarifying certain items or statements.

7.1 REGIONAL GEOLOGY

The island of Hispaniola is largely a result of island arc volcanism that took place from the early Cretaceous through the mid Tertiary (Eocene) period. The geology of the island is still being studied and, not surprisingly, remains a source of considerable debate.

Geologically, the most well understood area is the southeastern Cordillera Central district near Maimon. The mines at Falcondo (Ni), Cerro de Maimon (Cu-Au) and Pueblo Veijo (Au) are all located in this region with all having been extensively studied.

In general, the consensus is that the island of Hispaniola developed as a classic island arc sequence, resulting from the subduction of the North American plate beneath the Caribbean plate.

Mueller et al., (2008) state that the Cretaceous-Eocene basement of Hispaniola may be divided into terranes north of the Septentrional-Hispaniola fault system, terranes of the Cordillera Central, and terranes south of the Enriquillo-Plantain Garden Fault.

The northern margin of the Cordillera Central is defined by the Hispanola sinistral fault. The terrane of the Cordillera Central has been described as being composed of autochthonous volcanic rocks of the Early Creataceous oceanic arc, allochthonous mafic and ultramafic rocks of an early Creatacous ophiolite complex, and tonalite batholiths and volcanic-volcaniclastic rocks of a Late Cretaceous-Early Tertiary.

Draper and Louis (1991) have described the basement rocks, excluding the batholiths, as having been regionally metamorphosed to prehnite-pumpellyite and greenschist facies assemblages.

Mann et al. (1991) divide the island into 12 island arc terranes (Figure 7.1) and suggest that the Septentrional Fault Zone and Enriquilo-Plantain-Garden Fault Zone define the island arc assemblage. The island arc assemblage includes five stratigraphic terranes (Tireo, Seibo, Oro, Presqu'ile du Nord-Ouest-Neiba and Altimira), believed to be the result of the volcano-plutonic island arc. One stratigraphic terrane is believed to have formed in a back-arc basin (Trois Rivieres – Peralta) and one terrane is believed to be a fragment of the oceanic plateau (Sell-Hotte-Bahoruco).

Figure 7.1
Regional Geology of the Island of Hispaniola

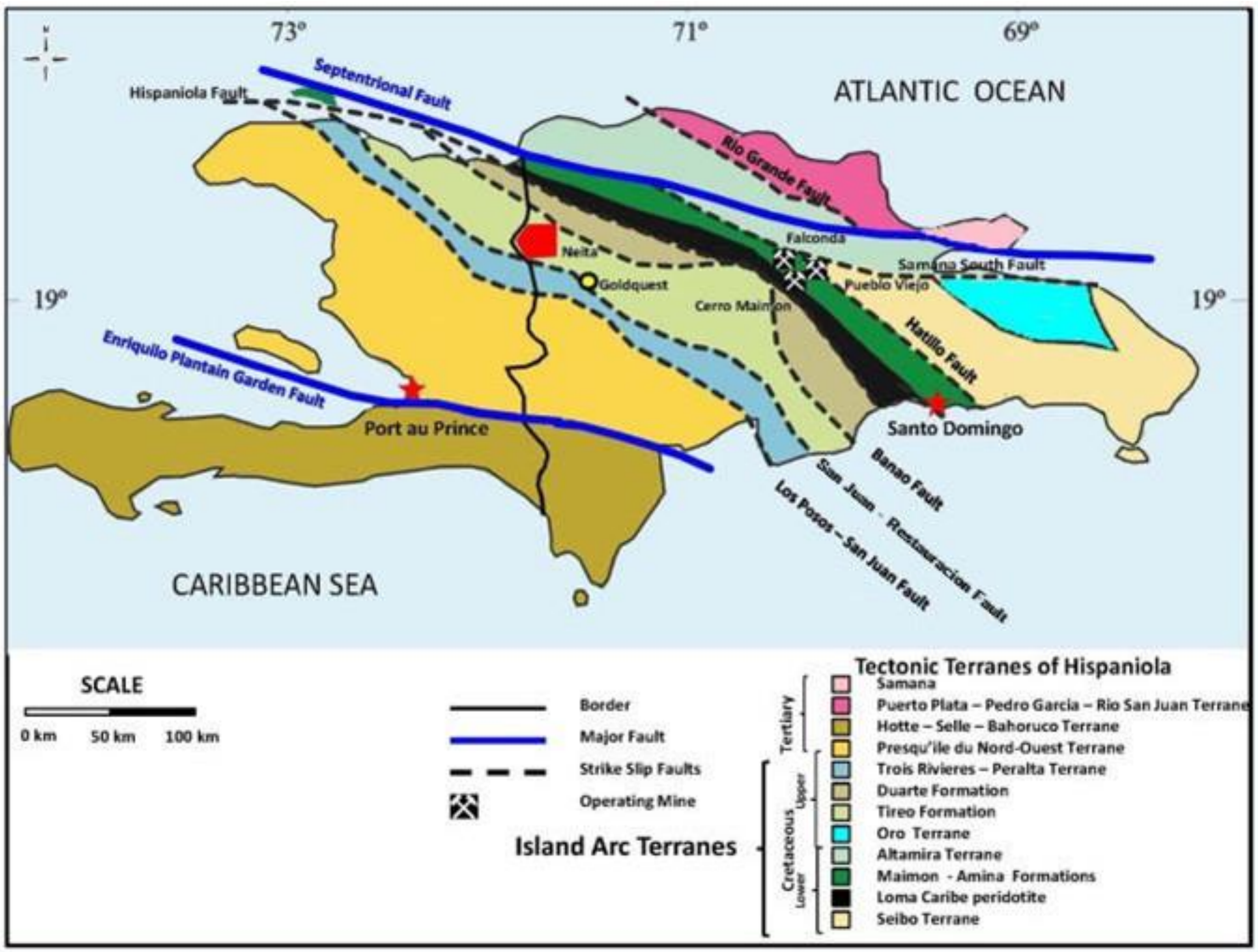


Figure provided by Unigold Inc., September, 2020, and derived from Mann et al., 1991.

The Tireo Formation, which dominates the local geology of the Neita Concession, can be traced for 300 km along strike and averages 35 km in width. It is comprised of volcano-sedimentary rocks and lavas of Upper Cretaceous age that outcrop in the Massif du Nord of Haiti and the Cordillera Central of the Dominican Republic (Valls, 2008).

Lewis, et. al. (1991), no relationship to current author, suggest that the Tireo Formation is comprised of two members. The Lower member, best observed at the Massif du Nord in Haiti, is a 4,000 m thick sequence of massive, green, vitric-lithic tuffs of basic composition and metabasalt flows with intercalated mudstones, siltstones, chert and limestone. Near Restauración (within Unigold’s boundary), the Lower Tireo consists of interbedded red-green tuffs, well stratified lithic tuffs, silicified tuffs, andesite flows and pyroclastic basaltic rocks.

The Lower Tireo Group passes conformably into rocks of the Upper Tireo Group, which consist of an unknown thickness of lava, pyroclastic rocks and reworked tuffs of dacitic to rhyolitic composition.

The Upper Tireo Group passes unconformably into the marine sedimentary rocks of the Trois Rivieres Peralta Formation along the San Juan – Restauración fault zone.

Both members of the Tireo Formation have been extensively intruded by numerous calc-alkaline stocks and batholiths.

7.2 LOCAL GEOLOGY

Outcrop within the Neita Concession is generally lacking and, where there is outcrop, it has been intensely altered by weathering and/or supergene alteration. The most studied area within the Concession is the Candelones Project area, where the bulk of the exploration effort has been focused to date.

The concession geology is dominated by the Tireo Formation (Figure 7.2). A small section of the Trois Rivieres – Peralta Formation is found near the southern boundary of the concession. The contact between the Tireo and Trois Rivieres – Peralta Formation is believed to be splay of the San Juan – Restauración Fault Zone (Figure 7.1 and Figure 7.2). It is believed that the older rocks of the Tireo Formation were thrust over the younger marine sediments of the Trois Rivieres – Peralta Formation.

The Tireo Formation is subdivided into Upper and Lower members (Figure 7.2). The older Lower Tireo is dominated by volcanic, volcanoclastics and pyroclastics of predominantly andesitic composition and lies to the northeast of the main branch of the San Juan – Restauración Thrust which bisects the Concession almost in half along a northwest trending corridor.

The younger Upper Tireo member is comprised largely of volcanic and volcanoclastics rocks of andesitic to rhyodacitic composition.

Figure 7.2
Local Geology of the Neita Concession

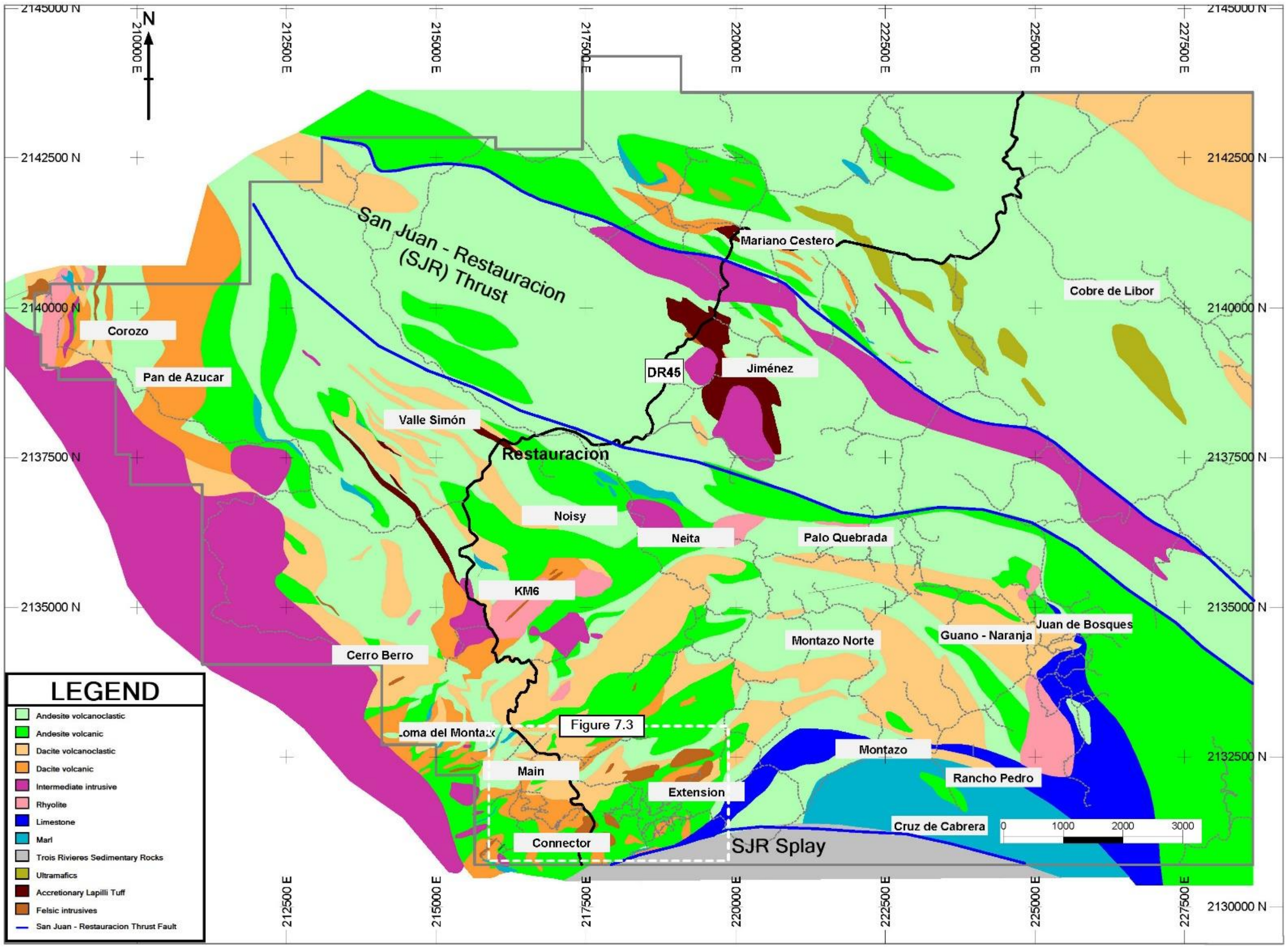


Figure provided by Unigold Inc., September, 2020.

Both members of the Tireo Formation are intruded by granitoid stocks and batholiths, as evidenced by the Loma de Cabrera batholiths located immediately north of the Concession boundary. Kesler et al. (1991), note that K-Ar age dating of the Loma de Cabrera batholiths suggests a multi-phase origin, with an initial largely gabbroic phase around the mid-Cretaceous (102-87 Ma), a second, extensive hornblende-tonalite phase during the late Cretaceous (87-83 Ma) and a final, less mafic tonalite phase during the early Eocene (~50 Ma).

Kesler concludes that the volcanism during the late Cretaceous period undoubtedly corresponds to the formation of the Tireo Formation and represents “the period of greatest magma generation in Hispaniola arc evolution”.

7.3 CANDELONES PROJECT GEOLOGY

The CM, CMC and CE deposits (zones) define an east-northeast trend that has been traced through field mapping and diamond drilling for over a 3.0 km distance (Figure 7.3). This trend is believed to be related to a series of east-northeast trending fault zones that extend from the Candelones Project, through the Montazo target, and continue to the Guano, Naranjo, Juan de Bosques and Rancho Pedro targets which are located approximately 8 km to the east-northeast of the Candelones Project.

Observations from drill core at the CE indicate that polymetallic mineralization is localized within a brecciated and reworked dacite volcanoclastic unit that stratigraphically underlie a series of andesite volcanics and volcanoclastic rocks. The contact strikes east-west and the dip of the contact varies from horizontal at the current western boundary to approximately 70º to the south at the currently defined eastern limit. The variability in dip is currently interpreted to be the product of strike-slip faulting. Consistent stratigraphic marker horizons have yet to be identified although the closer spaced drilling from 2016 to present is providing some clarity to the litho-structural interpretation which is evolving as Unigold continues exploration drilling at these target.

The mineralization at the CMC, approximately 800 to 1,000 m west of the current western limit of CE deposit, lies within a flat lying brecciated dacite volcaniclastic that overlies a thick sequence of andesite volcanics and volcanoclastics. Information along the 800 to 1000 m gap between the two known deposits is sparse, limited to approximately 20, widely spaced drill holes, all of which targeted the interpreted andesite-dacite contact. Recent drilling at Target C – CE, returned anomalous intervals at a second andesite-dacite interface that is south of the initial contact, targeted by the historical drilling. This second zone of contact related mineralization remains open to the west and Unigold indicates it plans to drill this target as part of their current exploration program.

Figure 7.3
Property Geology for the Candelones Project

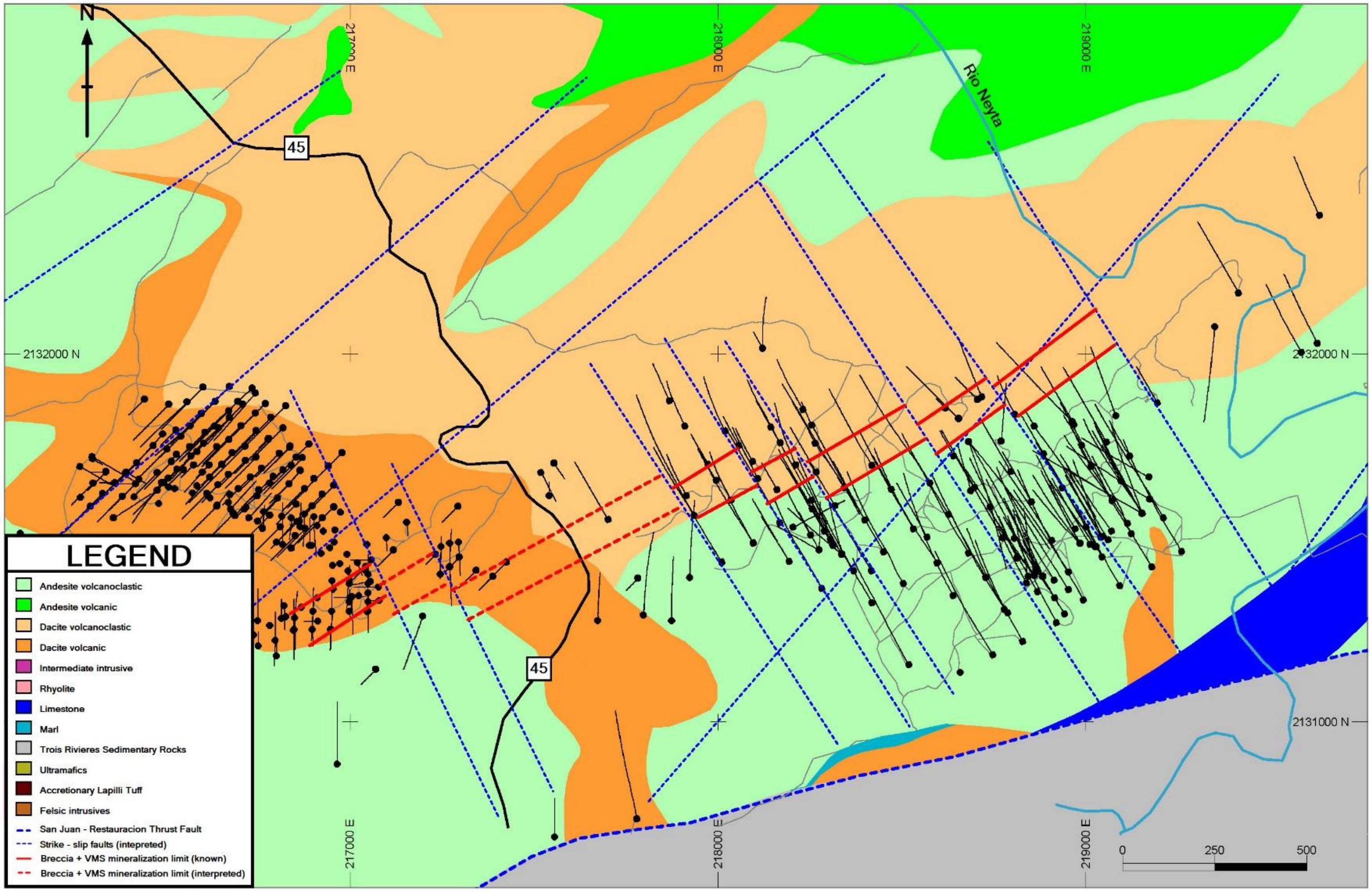


Figure provided by Unigold Inc., September, 2020.

The CM deposit is hosted in dacite breccias developed where the hanging wall dacite volcanoclastics are in contact with a dacite intrusive (Figure 10.9). The Candelones Main deposit strikes southeast and dips between 50-70º to the northeast. The northwest terminus is abrupt and interpreted to be fault offset but there is no indication as to the direction of movement at this time.

The CM deposit generally dips steeply to the north, while that of the CMC zone is generally sub-horizontal.

The host dacite volcanoclastics sequences that is in contact with the andesite are largely tuffaceous and exhibit textures indicative of both submarine deposition as well as brecciation resulting from extensive and long lived tectonic activity as the island arc matured. The contact zone is often described as brecciated, containing sub-angular to sub-rounded fragments of dacite tuff ranging in size from 2 mm to >20 mm within a fine to medium grained clay matrix that has been locally silicified. Some have identified the contact rocks as hyaloclastites, suggesting volcanic deposition in a shallow water environment. Unigold's current geological model proposes a hybrid type system with elements of both volcanogenic massive sulphide origins as well as later, epithermal overprinting.

As noted in the Section 7.2, the Upper Tireo is interpreted to have been thrust over the younger Trois Rivieres – Peralta sediments. The contact is readily observable on surface, where bedding angles suggest that this unit dips at 25° to 30°. Drilling has intersected a sedimentary flysch sequence (FY) at depth below the CE deposit. Interpretation suggests that the contact dips at 55° to 65° to the north.

Figure 7.4 presents a typical cross-section of the CE Zone.

7.4 MAJOR LITHOLOGIES

The current lithological legend for the project has been simplified from past versions which include over 60 distinct lithological units. The historical coding system resulted in a challenging hole to hole, section to section interpretive effort.

Starting in 2014, efforts to simplify the lithological legend were initiated. In 2019-20, re-logging of the historical core in the core storage facility from holes proximal to the areas actively being drilled, provided clarity with respect to both the legend and the interpretation.

The current lithological coding system for the Candelones Project is described below.

There are two, main lithological units that are compositionally distinct. Hanging wall andesites, coded as AN and foot wall dacites, coded as DA. The andesites are slightly more mafic than the felsic dominated dacites.

Figure 7.4
Typical Cross-Section for the Candelones Extension Deposit

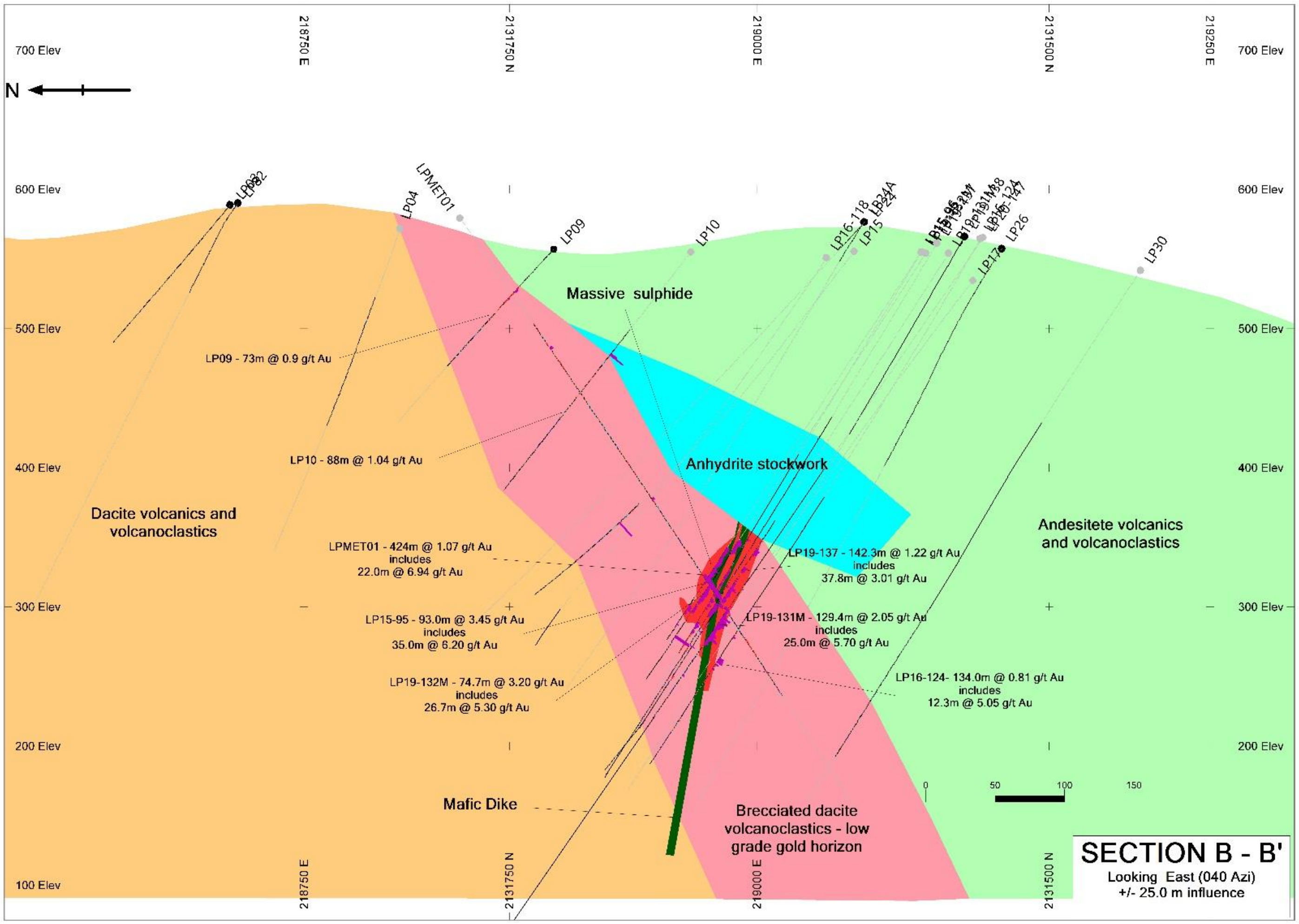


Figure provided by Unigold Inc., September, 2020.

Within each main lithology are the following sub-lithologies. These include:

a anhydrite stockwork – ANa or DAa – highly distinctive unit due to the presence of upwards of 30% anhydrite (+/- gypsum, +/- pyrite) as fine, chaotically oriented fracture fill up to 1.0 cm thick (Figure 7.5). This unit was first identified vertically above the thick, massive sulphide mineralization intersected at Target A at the CE. Similar anhydrite stockwork has been intersected in dacite volcanoclastics in the footwall of the mineralized dacite breccias. In some drill holes, the anhydrite stockwork includes fine grained, pyrite rich sulphide stringers up to 2 cm thick which carry low tenor gold and silver mineralization. This lower DAa unit is thick and at the current maximum depth capability of the current drills owned by Unigold.

d dike, typically fine grained to aphanitic, massive, coded as ANd and DAd. Slight compositional variations produce a wide range of colour and texture, but the dikes are distinguished from intrusive units based on observed hornsfeling along the contacts.

i intrusive, generally fine to medium grained with a porphyritic texture, coded as ANi and DAi. DAi has very distinctive quartz eyes.

l lapilli tuff, very distinctive unit with 2-64 mm phenocrysts, flamme structures are common, coded as ANl and DAl.

t tuffs coded as ANt and DAt, - both are variable ranging from fine, bedded ash tuffs to coarse grained crystal tuffs.

x brecciation, unmineralized to strongly mineralized, dominantly monomictic composition – coded as ANx / DAx. Fragments range in size from millimetres to centimetres and vary from rounded to sub-angular. In rare cases, the fragments are rimmed, occasionally by fine grained pyrite but more often by silica.

The main mineralized zone is always coded as DAx. The only exception is when the main mineralized zone is expressed as massive or semi-massive sulphides (MS or SMS).

Figure 7.6, Figure 7.7 and Figure 7.8 are typical DAx from LP20-146, Target C, of the CE deposit. In this instance, the DAx is extensively silicified and both quartz and barite infill is observed as matrix flooding as well as brecciated fragments.

Figure 7.9 is typical massive sulphide mineralization intersected at Target A, CE. The massive sulphide is bisected by a mafic dike unit (25.3 m) which is later and barren (Ref. Figure 7.4).

Faults are broken out and highlighted, typically coded as Fz but also as Fs (if extensive shearing is observed), Fg (clay gouge observed) or Fx (brecciated) are also utilized. The paucity of distinctive marker units makes movement along the faults challenging to ascertain.

Zones of massive to semi-massive sulphide mineralization are also highlighted within the host DAx, coded as MS or SMS.

Figure 7.5
Anhydrite Stockwork – Target A – CE

Figure provided by Unigold Inc., September, 2020.

Figure 7.6
DAx – LP20-148: 122.3 to 133.2 m, Target C – CE

Figure provided by Unigold Inc., September, 2020.

Figure 7.7
DAx – LP20-148: 133.2 – 144.3 m, Target C – CE

Figure provided by Unigold Inc., September, 2020.

Figure 7.8
DAx – LP20-148: 144.3 – 154.2 m, Target C – CE

Figure provided by Unigold Inc., September, 2020.

Figure 7.9
Massive Sulphide with Mafic Dike – LP19-132M Target A – CE

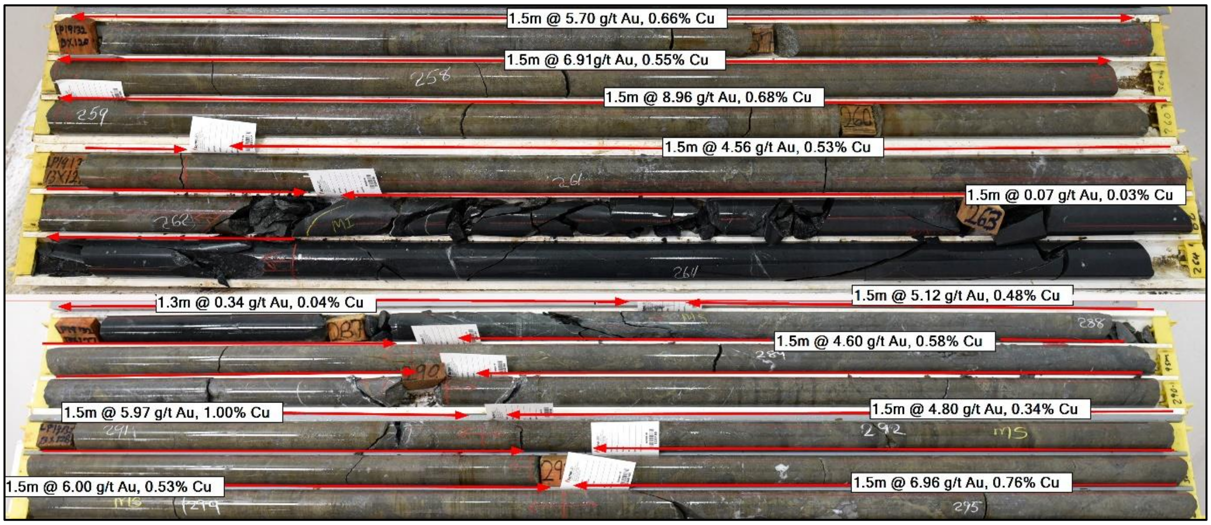


Figure provided by Unigold Inc., September, 2020.

The final two primary lithological units may be potential marker lithologies.

Late mafic dikes (sills), coded as Md, occur proximal to all three high grade targets at the CE and may remobilize gold to the contact surrounding the dike. These dikes are very distinctive, typically fine grained to aphanitic, and jet black in colour, highly magnetic and chaotically oriented. The late mafic dikes are not always associated with mineralization, however, all high grade mineralization intersected to date, including that at Targets A, B and C at the CE, all feature mafic dike intervals proximal to the mineralization (Ref. Figure 10.9).

7.5 MINERALIZATION

The Candelones deposits feature anomalous gold, silver, copper, lead and zinc mineralization. To date, all mineralization is confined to brecciated dacite volcanoclastics where they are in contact with andesite volcanics/volcanoclastices (CMC, CE) or Dacite volcanics (CM).

Mineralization is currently interpreted to be a product of a hybrid type system. Volcanogenic massive sulphide (VMS) in a, shallow water, back arc basin setting, is interpreted to have introduced low tenor copper, lead and zinc mineralization, coeval with deposition of the host dacite volcanoclastics, over a widespread area. Post mineral uplift developed extensive folding and faulting, interpreted to have produced extensive brecciation within the dacite volcanoclastic unit. The brecciated dacites offered ideal pathways for later, epithermal mineralization events associated with the late calc-akaline intrusives mapped elsewhere in the Tireo Formation that are possibly buried within the Concession limit. Hydrothemal fluid flow related to these buried intrusives is interpreted to have introduced the majority of the gold and silver into the Candelones deposits. The final stage of mineralization was reactivation of the fault systems followed by a late, mafic volcanic event which emplaced the observed mafic dikes and/or sills. These late intrusives are proximal to the high-grade systems that have been the focal point of drilling since 2015. It is currently interpreted that these late mafic intrusives may have remobilized gold to the dike margins.

At the CE and CMC deposits, mineralization is stratigraphically restricted to dacite volcanoclastics that underlie as sequence of andesite volcancis and volcanoclastic rocks. The contact strikes east-west and the dip varies from horizontal, at the CMC and western limit of the CE to 70º south, at the eastern limit of the CE. The variability in dip is currently interpreted to be the result of the extensive faulting produced during the formation of the island of Hispaniola.

The San Juan – Restauración (SJR) thrust fault transects the Concession, separating the Lower Tireo rocks in the north from the Upper Tireo rocks in the south. The Upper Tireo where most of the anomalous gold mineralization within the Neita Concession has been identified.

Near the Candelones deposits, a splay of the SJR thrust fault curves east-west, defining the southern limit of the Upper Tireo rocks. This splay has overthrust a wedge of younger, Trois Rivierers sediments over the older Upper Tireo sequence.

Extensive NW to NE trending strike slip faults are interpreted to be common, based on surface mapping and diamond drill hole interpretation. Movement and orientation of the faults is difficult to isolate as there are few, recognizable marker horizons and compositional variation within the dominant andesites and dacites is minimal.

7.5.1 Dacite Breccia Mineralization – VMS Type

Dacite breccia typically starts at andesite-dacite contact and extends for up to 125 meters. Brecciation decreases as the distance from the contact increases, as does the tenor of mineralization. The contact can be identified visually. It is the most distinctive marker horizon identified to date. The footwall of the dacite breccia can be identified visually in the core as the intensity of brecciation decreases but the actual terminus of the mineralization is defined by assay cut-off. There is a sharp, order of magnitude decrease in gold grade from 100 ppb to 10 ppb that defines the footwall terminus of the host dacite.

Table 7.1 presents assay results from a typical hole passing through the dacite breccia, host unit of the interpreted VMS type mineralization.

Table 7.1
Typical Assay Results - VMS Type Mineralization

BHID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	BHID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm
LP15	**0**	**210**	**0.03**	**0.02**	**191**	**134**	LP15	255	256	0.53	0.80	1708	1,741
LP15	210	211	8.39	33.20	5,512	10,000	LP15	256	257	0.43	1.00	1439	2,012
LP15	211	212	5.17	19.50	3,792	10,000	LP15	257	258	0.48	0.01	1063	472
LP15	212	213	0.87	2.70	2,619	52	LP15	258	259	0.37	0.01	160	1,573
LP15	213	214	1.03	3.20	2,448	118	LP15	259	260	0.33	0.50	609	1,440
LP15	214	215	0.72	2.80	375	42	LP15	260	261	0.29	1.00	868	3,335
LP15	215	216	0.81	2.20	1,658	443	LP15	261	262	0.24	0.01	151	1,599
LP15	216	217	0.93	1.80	1,532	1,584	LP15	262	263	0.36	0.01	70	555
LP15	217	218	1.44	1.50	1,819	3,748	LP15	263	264	0.32	0.01	195	414
LP15	218	219	2.08	2.30	2,861	7,504	LP15	264	265	2.21	1.20	3,025	9,541
LP15	219	220	1.11	1.20	814	3,326	LP15	265	266	33.50	11.00	32,860	5,007
LP15	220	221	1.41	1.50	1,868	6,007	LP15	266	267	0.82	0.90	1,238	411
LP15	221	222	1.04	0.70	277	4,207	LP15	267	268	0.46	0.70	1,648	252
LP15	222	223	3.35	1.00	817	5,427	LP15	268	269	0.76	1.70	5,762	455
LP15	223	224	0.94	2.80	4,397	10,000	LP15	269	270	0.32	0.90	2,290	583
LP15	224	225	1.08	1.10	516	1,698	LP15	270	271	0.28	1.00	1,810	202
LP15	225	226	0.94	0.01	49	1,024	LP15	271	272	0.27	1.50	3,760	392
LP15	226	227	0.80	0.60	44	1,095	LP15	272	273	0.30	1.10	2,641	1,991
LP15	227	228	0.76	0.01	242	645	LP15	273	274	0.29	1.10	2,135	232
LP15	228	229	0.82	0.80	166	4,169	LP15	274	275	0.40	1.00	1,161	787
LP15	229	230	1.09	2.00	3,396	8,609	LP15	275	276	0.24	0.60	1,519	848
LP15	230	231	1.05	1.80	1,292	10,000	LP15	276	277	0.38	1.40	3,567	1,148
LP15	231	232	1.00	0.70	92	1,001	LP15	277	278	0.26	0.70	1,829	120
LP15	232	233	1.10	0.80	897	10,000	LP15	278	279	0.24	0.70	1,446	132
LP15	233	234	0.91	0.01	68	2562	LP15	279	280	0.34	1.20	3,185	219
LP15	234	235	0.96	0.01	50	1,675	LP15	280	281	0.22	0.90	2,295	1,119
LP15	235	236	0.95	0.01	167	4,951	LP15	281	282	0.27	0.90	2,366	4,175
LP15	236	237	1.51	1.80	3,159	6,701	LP15	282	283	0.37	1.20	3,342	6,136
LP15	237	238	1.78	1.50	3,349	3,125	LP15	283	284	0.39	1.60	4,809	10,200
LP15	238	239	0.58	0.90	574	1,394	LP15	284	285	0.59	1.00	1,955	11,500
LP15	239	240	1.20	0.01	155	894	LP15	285	286	0.25	0.60	1,059	6,376
LP15	240	241	3.19	1.30	3,089	3,797	LP15	286	287	0.10	0.01	93	310

BHID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	BHID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm
LP15	241	242	0.85	0.60	223	1,075	LP15	287	288	0.13	0.01	109	170
LP15	242	243	0.57	0.01	330	709	LP15	288	289	0.08	0.01	246	355
LP15	243	244	0.48	0.01	355	1,295	LP15	289	290	0.09	0.50	203	210
LP15	244	245	0.45	0.01	1,836	1,691	LP15	290	291	0.09	0.01	58	232
LP15	245	246	0.49	0.01	479	2,933	LP15	291	292	0.12	0.01	56	287
LP15	246	247	0.43	0.01	131	378	LP15	292	293	0.10	0.01	191	956
LP15	247	248	1.01	0.01	367	1,484	LP15	293	294	0.07	0.01	27	990
LP15	248	249	0.48	0.01	839	630	LP15	294	295	0.04	0.01	40	287
LP15	249	250	0.30	0.01	72	314	LP15	295	296	0.05	0.01	63	243
LP15	250	251	0.34	0.01	136	315	LP15	296	297	0.15	0.01	385	6,969
LP15	251	252	0.39	0.01	1,304	1,290	LP15	297	298	0.10	0.01	200	1,302
LP15	252	253	1.21	6.30	2,707	246	**LP15**	**210**	**298**	**1.19**	**1.53**	**1,730**	**2,571**
LP15	253	254	0.56	1.00	1,165	226	**LP15**	**298**	**348.5**	**0.04**	**0.02**	**85**	**444**
LP15	254	255	0.51	0.60	558	602							

Table provided by Unigold Inc., September, 2020.

7.5.2 Massive Sulphide Mineralization

Drilling in late 2015 intersected a zone of massive sulphide mineralization that is interpreted to be discordant to the andesite-dacite contact, striking northeast and plunging to the east at approximately 30º to the east. The massive sulphide is pyrite dominant and has returned gold and copper values that are elevated by an order of magnitude relative to the VMS mineralization discussed in Section 7.5.1. The massive sulphide mineralization has been traced by drilling for a strike length of 350 m in along an east-northeast trend. Gold and copper grades within the massive sulphide mineralization are markedly consistent with no significant outliers.

The massive sulphides appear localized along the margin of a late, barren, mafic intrusive interpreted to be a sub-vertical dike (Ref. Figure 7.4). Table 7.2 is a summary of the individual sample intervals returned from hole LP19-132M, an infill hole drilled to collect material for metallurgical testing.

7.5.3 Quartz Vein Polymetallic Mineralization – Target B Candelones Extension

Drilling in 2016 confirmed the presence of high-grade gold, silver, copper and zinc associated with quartz +/- barite veining and matrix replacement at Target B of the Candelones Extension. Pyrite and sphalerite are also common with rare chalcopyrite and galena. This high grade target is 150 m west of the massive sulphide mineralization at Target A and is interpreted to be a product of one or more hydrothermal fluid floods into the host dacite breccia, along interpreted sub-vertical, NE and NW fault zones. Drilling has intersected higher grade gold values over 150 m strike length. The mineralization is interpreted to occur as anastomosing veins within a fault bounded, sub-vertical fault block (Ref. Figure 10.6)

Table 7.3 is a summary of the individual sample intervals returned from hole LP19-135.

7.5.4 Dacite Breccia – Target C Mineralization

Target C mineralization is very similar to Target B. Elevated gold values are associated with a zone of intense brecciation Sub-angular to sub-rounded fragments of dacite tuff are set in a silica-sulphide matrix dominated by sphalerite and pyrite with rare chalcopyrite and galena. Gold occurs preferentially in areas that are flooded by barite and quartz or proximal to what are interpreted to be sub-vertical mafic dikes that bisect the breccia unit.

Table 7.4 is a summary of the individual sample intervals returned from hole LP20-148.

Table 7.2
Typical Results – Massive Sulphide Mineralization – CE – Target A

Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	Description
LP19-132M	0.0	58.6	Unsampled				
LP19-132M	58.6	59.0	1.01	7.4	18,400	7,132	
LP19-132M	59.0	150.4	Unsampled				
LP19-132M	150.4	150.7	0.69	0.3	99	52	
LP19-132M	150.7	196.2	Unsampled				
LP19-132M	196.2	196.5	0.68	0.9	14,300	64	
LP19-132M	196.5	236.0	Unsampled				
LP19-132M	236.0	237.5	0.08	0.3	144	135	**Start of Dax - VMS envelope**
LP19-132M	237.5	239.0	1.56	3.2	995	7130	
LP19-132M	239.0	240.5	3.71	5.0	9,500	9,900	
LP19-132M	240.5	242.0	2.70	5.0	4,777	12,500	
LP19-132M	242.0	243.5	0.69	1.5	1,641	596	
LP19-132M	243.5	245.0	0.96	1.4	2,032	630	
LP19-132M	245.0	246.5	0.93	2.4	2,865	1,302	
LP19-132M	246.5	248.0	4.49	1.8	2,837	628	
LP19-132M	248.0	249.0	2.78	3.2	4,013	1,118	
LP19-132M	249.0	250.0	2.21	4.8	6,390	451	
LP19-132M	250.0	251.5	5.95	11.5	10,200	281	
LP19-132M	251.5	253.0	8.32	12.9	12,500	1,058	
LP19-132M	253.0	254.5	9.90	11.5	16,600	2,359	
LP19-132M	254.5	256.0	5.28	5.8	5,017	99	
LP19-132M	256.0	257.5	5.70	5.8	6,636	82	
LP19-132M	257.5	259.0	6.91	6.9	5,545	42	
LP19-132M	259.0	260.5	8.96	7.8	6,758	42	
LP19-132M	260.5	262.0	4.56	5.3	5,343	23	
LP19-132M	**237.5**	**262.0**	**4.53**	**5.7**	**6,134**	**2,309**	**Massive Sulphide HW**
LP19-132M	262.0	263.5	0.07	0.3	310	146	
LP19-132M	263.5	286.0	Unsampled				Mafic dike
LP19-132M	286.0	287.3	0.34	0.6	425	122	
LP19-132M	287.3	288.5	5.12	3.3	4,813	21	
LP19-132M	288.5	290.0	4.60	3.0	5,820	26	
LP19-132M	290.0	291.5	5.97	4.2	10,000	37	
LP19-132M	314.0	315.5	1.03	0.8	988	10	
LP19-132M	315.5	317.0	0.81	0.8	778	18	
LP19-132M	317.0	317.3	1.23	1.0	1,298	7	
LP19-132M	317.3	318.7	2.80	2.2	4,159	9	
LP19-132M	318.7	320.0	0.46	0.3	614	3	
LP19-132M	320.0	321.5	0.99	0.9	1,559	2	
LP19-132M	321.5	322.3	0.90	1.1	1,337	4	
LP19-132M	322.3	323.5	0.19	0.3	132	12	
LP19-132M	323.5	324.1	0.17	0.3	149	37	
LP19-132M	324.1	333.0	Unsampled				
LP19-132M	333.0	334.3	0.93	0.3	271	429	
LP19-132M	334.3	335.0	41.20	2.9	6,993	23	
LP19-132M	335.0	336.5	30.60	2.5	8,139	50	
LP19-132M	336.5	338.0	0.19	0.3	868	53	
LP19-132M	338.0	339.5	0.13	0.3	105	31	
LP19-132M	339.5	340.7	0.17	0.3	135	4	
LP19-132M	340.7	342.1	0.32	0.3	584	9	
LP19-132M	342.1	343.5	0.16	0.3	439	11	
LP19-132M	**237.5**	**343.5**	**3.21**	**2.6**	**3129**	**555**	**End of Dax - VMS envelope**
LP19-132M	343.5	345.0	0.04	0.3	80	48	
LP19-132M	345.0	346.5	0.05	0.3	47	43	
LP19-132M	346.5	348.0	0.05	0.3	73	50	
LP19-132M	348.0	349.5	0.10	0.3	117	52	
LP19-132M	349.5	351.0	0.06	0.3	49	59	
LP19-132M	351.0	352.0	0.08	0.3	58	54	
LP19-132M	352.0	353.0	0.08	0.3	324	63	
LP19-132M	353.0	373.0	Unsampled				
LP19-132M	373.0	374.0	0.06	0.3	89	57	

Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	Description	Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	Description
LP19-132M	291.5	293.0	4.80	3.7	3,403	38									
LP19-132M	293.0	294.5	5.99	4.9	5,324	50									
LP19-132M	294.5	296.0	6.96	6.2	7,571	52									
LP19-132M	296.0	297.5	7.73	6.5	7,213	45									
LP19-132M	297.5	299.0	7.99	7.3	6,249	50									
LP19-132M	299.0	300.5	6.09	5.9	7,225	35									
LP19-132M	300.5	302.0	6.43	6.0	6,366	63									
LP19-132M	302.0	303.5	6.16	5.7	7,640	55									
LP19-132M	303.5	305.0	4.26	3.9	3,902	40									
LP19-132M	305.0	306.5	3.81	4.2	3,336	20									
LP19-132M	306.5	308.0	2.83	2.9	2,728	13									
LP19-132M	308.0	309.5	3.19	3.1	3,073	15									
LP19-132M	309.5	311.0	4.03	3.5	6,840	20									
LP19-132M	311.0	312.5	4.58	4.1	3,937	29									
LP19-132M	312.5	314.0	4.60	3.8	3,258	36									
LP19-132M	**287.3**	**314.0**	**5.29**	**4.6**	**5,491**	**36**	**Massive sulphide FW**								

Table provided by Unigold Inc., September, 2020.

Table 7.3
Typical Results – CE – Target B

Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	Description
LP19-135	287.00	288.50	0.10	0.3	1,330	747	LP19-135	382.10	383.00	5.12	13.3	1,162	1,105	
LP19-135	288.50	290.00	0.28	0.3	1,587	474	LP19-135	383.00	383.80	3.27	7.0	999	1,682	
LP19-135	290.00	291.00	0.06	0.3	629	464	LP19-135	383.80	385.25	1.88	4.0	1,292	1,757	
LP19-135	291.00	292.00	0.10	0.7	416	625	LP19-135	385.25	386.30	5.70	11.3	2,226	1,811	
LP19-135	292.00	293.25	0.18	1.2	114	377	LP19-135	386.30	387.50	1.05	3.2	744	4,928	
LP19-135	293.25	294.00	0.14	1.3	167	392	LP19-135	387.50	388.90	2.59	8.4	3,293	10,400	
LP19-135	294.00	294.75	0.08	0.8	81	208	LP19-135	388.90	389.80	12.75	19.8	7,137	176	
LP19-135	294.75	296.00	0.11	0.3	33	187	**LP19-135**	**382.10**	**389.80**	**4.19**	**8.9**	**2,335**	**3,561**	**HW Vein**
LP19-135	296.00	297.50	0.10	0.3	109	1,946	LP19-135	389.80	390.30	2.15	1.7	1,264	233	
LP19-135	297.50	299.00	0.11	0.3	149	1,014	LP19-135	390.30	391.00	0.99	1.5	500	20	
LP19-135	299.00	299.50	0.11	0.3	217	949	LP19-135	391.00	391.80	2.43	3.5	2,627	94	
LP19-135	299.50	301.00	0.22	0.5	75	439	LP19-135	391.80	392.70	0.79	0.6	325	12	
LP19-135	301.00	302.50	0.23	0.6	335	1,141	LP19-135	392.70	393.10	3.74	2.6	2,629	81	
LP19-135	302.50	303.70	0.16	0.3	57	434	LP19-135	393.10	394.50	1.68	4.6	1,577	31	

Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	Description
LP19-135	303.70	304.50	0.33	3.2	457	1,604	LP19-135	394.50	396.00	0.61	0.1	1,153	9	
LP19-135	304.50	305.50	0.23	2.8	3,545	2,092	LP19-135	396.00	396.30	3.19	1.7	9,016	28	
LP19-135	305.50	306.15	0.13	1.3	704	5,967	LP19-135	396.30	397.30	0.89	0.3	299	24	
LP19-135	306.15	307.00	0.30	2.2	8,964	31,900	LP19-135	397.30	397.60	5.51	1.4	3,851	40	
LP19-135	307.00	307.60	0.11	0.9	2,021	233	LP19-135	397.60	399.00	7.12	1.7	497	21	
LP19-135	307.60	309.00	0.09	1.3	1,321	107	LP19-135	399.00	400.00	8.50	3.4	3,310	23	
LP19-135	309.00	310.50	0.12	0.6	971	3,314	LP19-135	400.00	401.50	9.48	3.0	582	11	
LP19-135	310.50	311.50	0.19	0.3	899	17,100	LP19-135	401.50	402.50	7.44	4.9	2,421	25	
LP19-135	311.50	312.20	0.22	0.3	123	2,207	LP19-135	402.50	403.90	6.98	2.1	721	50	
LP19-135	312.20	312.60	0.28	0.3	234	6,128	LP19-135	403.90	404.00	3.02	2.9	1,131	37	
LP19-135	312.60	313.75	0.13	0.3	731	1,724	LP19-135	404.00	405.00	4.41	2.0	826	23	
LP19-135	313.75	314.70	0.26	0.6	911	466	LP19-135	405.00	406.00	5.99	7.7	3,998	41	
LP19-135	314.70	316.00	0.35	0.3	1,728	6,548	LP19-135	406.00	407.00	8.59	12.3	4,677	49	
LP19-135	316.00	317.50	0.47	0.3	404	11,600	LP19-135	407.00	407.40	2.38	3.0	1,830	37	
LP19-135	317.50	318.40	0.52	0.3	89	1,293	LP19-135	407.40	408.50	3.20	4.4	2,422	94	
LP19-135	318.40	319.00	0.28	0.3	462	4,612	LP19-135	408.50	409.00	0.97	1.6	1,063	35	
LP19-135	319.00	320.40	0.29	0.5	329	7,283	LP19-135	409.00	410.00	2.47	4.4	1,709	64	
LP19-135	320.40	320.70	0.46	1.1	2,317	52,900	LP19-135	410.00	411.00	6.34	9.6	3,229	42	
LP19-135	320.70	322.00	0.20	0.3	447	5,561	LP19-135	411.00	412.00	13.40	18.7	14,700	349	
LP19-135	322.00	322.80	0.26	0.3	405	2,371	LP19-135	412.00	413.00	4.76	6.8	4,634	261	
LP19-135	322.80	323.50	0.42	0.3	306	1,774	LP19-135	413.00	414.00	4.25	7.4	4,746	216	
LP19-135	323.50	325.00	0.17	0.3	416	4,254	**LP19-135**	**397.30**	**414.00**	**6.41**	**5.7**	**3,115**	**82**	**Central vein**
LP19-135	325.00	326.50	0.18	0.3	229	1,263	LP19-135	414.00	415.00	2.06	5.3	1,418	308	
LP19-135	326.50	328.00	0.28	0.3	177	988	LP19-135	415.00	415.60	1.30	1.6	1,309	210	
LP19-135	328.00	329.50	0.27	0.3	559	7,175	LP19-135	415.60	417.10	1.46	3.0	863	164	
LP19-135	329.50	330.40	0.27	0.3	150	2,009	LP19-135	417.10	417.55	2.65	2.5	2,183	213	
LP19-135	330.40	332.00	0.56	0.6	656	6,195	LP19-135	417.55	419.00	8.48	3.2	5,779	605	
LP19-135	332.00	333.40	0.30	0.7	640	5,503	LP19-135	419.00	420.00	10.60	3.2	9,180	8,423	
LP19-135	333.40	334.00	1.52	0.8	1,506	9,924	LP19-135	420.00	421.00	6.79	2.1	4,750	5,005	
LP19-135	334.00	335.00	4.98	2.0	3,044	41,800	LP19-135	421.00	421.30	4.47	1.5	3,144	3,841	
LP19-135	335.00	335.90	1.45	0.9	1,088	16,200	LP19-135	421.30	422.00	3.22	2.1	2,899	3,088	
LP19-135	335.90	336.25	0.80	0.8	197	1,538	**LP19-135**	**417.55**	**422.00**	**7.48**	**2.7**	**5,681**	**3,959**	**FW Vein**
LP19-135	336.25	337.50	0.23	0.3	148	1,348	LP19-135	422.00	423.00	2.17	1.6	2,775	1,581	
LP19-135	337.50	339.00	0.81	0.3	273	1,792	LP19-135	423.00	424.00	0.71	1.1	1,393	97	
LP19-135	339.00	340.50	0.47	0.3	545	577	LP19-135	424.00	425.00	0.53	1.5	1,488	35	
LP19-135	340.50	341.30	0.22	0.3	62	312	LP19-135	425.00	426.00	0.28	1.2	1,020	29	
LP19-135	341.30	342.70	0.36	0.3	247	1,214	LP19-135	426.00	427.00	0.46	1.3	1,825	117	

Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	Description
LP19-135	342.70	344.00	0.33	0.3	331	327	LP19-135	427.00	428.00	0.28	1.1	1,076	8	
LP19-135	344.00	345.00	0.19	0.3	339	277	LP19-135	428.00	429.00	0.33	1.0	716	18	
LP19-135	345.00	346.00	0.25	0.3	99	280	LP19-135	429.00	430.00	0.28	0.8	353	13	
LP19-135	346.00	346.90	0.25	0.3	241	239	LP19-135	430.00	430.30	0.31	0.7	981	77	
LP19-135	346.90	348.00	0.32	0.3	95	177	LP19-135	430.30	431.00	0.32	0.8	752	18	
LP19-135	348.00	349.50	0.19	0.3	66	214	LP19-135	431.00	432.00	0.49	1.4	1,053	25	
LP19-135	349.50	351.00	0.18	0.3	145	186	LP19-135	432.00	433.40	0.32	0.8	1,718	77	
LP19-135	351.00	352.50	0.19	0.3	94	166	LP19-135	433.40	433.90	3.09	3.5	21,200	35	
LP19-135	352.50	353.00	0.17	0.3	115	203	LP19-135	433.90	434.30	1.18	2.0	2,355	58	
LP19-135	353.00	354.40	0.18	0.3	164	191	LP19-135	434.30	435.00	4.63	2.4	6,918	149	
LP19-135	354.40	356.00	0.14	0.3	75	219	LP19-135	435.00	436.00	0.81	2.1	2,612	12	
LP19-135	356.00	357.20	0.16	0.3	86	224	LP19-135	436.00	437.00	0.80	1.4	1,853	23	
LP19-135	357.20	358.00	0.10	0.3	197	159	LP19-135	437.00	437.60	0.42	1.0	1,090	8	
LP19-135	358.00	359.00	0.08	0.3	245	83	LP19-135	437.60	439.00	2.87	2.5	6,991	13	
LP19-135	359.00	359.80	0.12	0.3	1,915	234	LP19-135	439.00	440.00	2.12	1.9	4,844	16	
LP19-135	359.80	361.00	0.11	0.3	92	187	LP19-135	440.00	440.60	1.89	1.8	1,745	58	
LP19-135	361.00	362.00	0.13	0.3	220	197	LP19-135	440.60	442.00	0.02	0.3	66	101	
LP19-135	362.00	363.00	0.19	0.3	43	136	LP19-135	442.00	443.50	0.19	1.8	357	236	
LP19-135	363.00	364.50	0.15	0.3	61	136	LP19-135	443.50	445.00	0.01	0.3	24	116	
LP19-135	364.50	366.00	0.12	0.3	97	145	LP19-135	445.00	446.50	0.02	0.3	130	110	
LP19-135	366.00	367.60	0.13	0.3	34	146	LP19-135	446.50	448.00	0.01	0.3	103	94	
LP19-135	367.60	368.50	0.18	0.3	78	114	LP19-135	448.00	448.70	0.01	0.3	127	101	
LP19-135	368.50	369.40	0.22	0.3	1,136	152	LP19-135	448.70	450.00	0.05	0.3	131	8	
LP19-135	369.40	370.00	0.38	0.3	2,183	153	LP19-135	450.00	451.20	0.13	0.7	3,659	15	
LP19-135	370.00	371.00	0.44	0.3	1,188	218	LP19-135	451.20	452.20	2.74	4.2	32,800	44	
LP19-135	371.00	372.00	0.38	0.8	1,405	568	LP19-135	452.20	453.00	0.08	0.3	1,109	8	
LP19-135	372.00	373.00	0.15	0.3	122	619	LP19-135	453.00	454.50	0.09	0.3	1,053	11	
LP19-135	373.00	374.30	0.66	0.3	100	628	LP19-135	454.50	456.00	0.04	0.3	347	6	
LP19-135	374.30	374.90	0.95	2.7	160	9,700	LP19-135	456.00	457.50	0.06	0.3	1,191	16	
LP19-135	374.90	376.00	1.58	2.4	329	8,912	LP19-135	457.50	458.50	0.12	0.3	320	30	
LP19-135	376.00	377.50	0.78	3.7	598	10,900	LP19-135	458.50	459.40	0.27	0.9	2,000	63	
LP19-135	377.50	379.00	1.47	1.1	399	5,648	**LP19-135**	**287.00**	**459.40**	**1.48**	**1.8**	**1,559**	**2,177**	Dax - VMS Mineralization
LP19-135	379.00	380.40	2.94	3.8	2,165	12,900								
LP19-135	380.40	381.00	2.21	5.5	1,098	4,409								
LP19-135	381.00	382.10	1.58	4.4	1,346	1,973								

Table provided by Unigold Inc., September, 2020.

Table 7.4
Typical Results – CE – Target C

Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm	Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm
LP20-148	103.00	104.00	0.73	4.7	121	1,386	LP20-148	177.70	179.00	0.01	0.3	1	29
LP20-148	104.00	105.00	0.88	6.6	109	2,619	LP20-148	216.00	217.40	0.02	0.3	4	46
LP20-148	105.00	105.70	2.05	16.8	212	3,984	LP20-148	217.40	218.00	0.01	0.3	195	119
LP20-148	105.70	107.00	1.29	9.4	360	7,080	LP20-148	218.00	219.10	0.02	0.3	105	102
LP20-148	107.00	108.50	1.32	4.0	377	3,737	LP20-148	219.10	219.80	0.02	0.3	69	191
LP20-148	108.50	110.00	1.81	17.4	372	5,321	LP20-148	219.80	221.00	0.03	0.3	51	21
LP20-148	110.00	111.00	1.03	5.4	263	1,969	LP20-148	221.00	222.50	0.02	0.3	34	6
LP20-148	111.00	111.80	2.33	11.9	646	9,003	LP20-148	222.50	224.00	0.04	0.3	73	5
LP20-148	111.80	113.00	0.29	2.4	185	1,233	LP20-148	224.00	225.20	0.04	0.3	18	1
LP20-148	UNSAMPLED - DIKE						LP20-148	225.20	226.00	0.03	0.3	42	2
LP20-148	121.90	123.00	1.55	12.4	468	6,180	LP20-148	226.00	227.00	0.06	0.3	45	1
LP20-148	123.00	124.00	2.06	15.3	695	6,375	LP20-148	227.00	228.50	0.04	0.3	44	1
LP20-148	124.00	125.00	1.02	3.0	361	2,386	LP20-148	228.50	230.00	0.04	0.3	21	1
LP20-148	125.00	126.00	1.34	10.7	536	6,777	LP20-148	230.00	231.50	0.06	0.3	39	1
LP20-148	126.00	127.00	3.80	12.4	608	5,425	LP20-148	231.50	233.00	0.05	0.3	38	1
LP20-148	127.00	127.70	2.27	11.2	760	10,700	LP20-148	233.00	234.50	0.06	0.3	23	1
LP20-148	127.70	129.10	2.58	16.7	750	13,100	LP20-148	234.50	236.00	0.04	0.3	56	1
LP20-148	129.10	130.50	3.67	8.1	805	13,400	LP20-148	236.00	237.50	0.03	0.3	15	1
LP20-148	**103.00**	**130.50**	**1.20**	**6.6**	**305**	**4,094**	LP20-148	237.50	239.00	0.03	0.3	14	1
LP20-148	130.50	131.50	9.66	30.0	2,388	56,100	LP20-148	239.00	239.30	0.07	0.3	49	1
LP20-148	131.50	132.50	15.40	4.4	1,535	19,500	LP20-148	239.30	240.00	0.02	0.3	14	1
LP20-148	132.50	133.20	26.00	23.6	5,639	99,500	LP20-148	240.00	240.50	0.06	0.3	26	1
LP20-148	133.20	134.00	20.20	2.4	399	6,938	LP20-148	240.50	242.00	0.06	0.3	37	1
LP20-148	134.00	135.50	5.29	0.6	88	2,290	LP20-148	242.00	243.50	0.04	0.3	18	1
LP20-148	135.50	137.00	16.70	3.0	2,080	16,500	LP20-148	243.50	245.00	0.03	0.3	13	1
LP20-148	137.00	138.50	14.60	3.8	3,643	22,700	LP20-148	245.00	245.30	0.04	0.3	39	1
LP20-148	138.50	140.00	7.16	2.3	3,076	3,653	LP20-148	245.30	246.00	0.03	0.3	75	6
LP20-148	140.00	141.50	4.21	1.4	1,612	4,438	LP20-148	246.00	247.00	0.01	0.3	94	37
LP20-148	141.50	143.00	7.30	2.6	2,514	13,100	LP20-148	247.00	248.00	0.04	0.3	38	4
LP20-148	143.00	144.50	7.42	1.9	2,050	12,300	LP20-148	248.00	249.50	0.05	0.3	386	1
LP20-148	144.50	146.00	10.30	1.8	1,264	3,378	LP20-148	249.50	251.00	0.04	0.3	515	8
LP20-148	146.00	147.50	6.22	1.5	771	5,877	LP20-148	251.00	252.50	0.02	0.3	125	30
LP20-148	147.50	149.00	6.70	1.1	983	4,216	LP20-148	252.50	254.00	0.02	0.3	90	14

Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm
LP20-148	**130.50**	**149.00**	**10.18**	**4.5**	**1,909**	**15,323**
LP20-148	149.00	150.00	3.35	1.0	1,329	6,301
LP20-148	150.00	151.50	1.08	0.8	2,746	258
LP20-148	151.50	152.00	0.76	0.3	204	216
LP20-148	152.00	153.00	0.20	0.3	155	145
LP20-148	153.00	154.10	0.40	0.3	157	201
LP20-148	154.10	155.00	0.19	0.3	90	168
LP20-148	157.70	159.00	1.26	0.3	44	103
LP20-148	165.30	166.00	1.70	3.4	1,350	5,465
LP20-148	166.00	167.00	0.12	0.3	126	131
LP20-148	167.00	168.00	0.02	0.3	34	98
LP20-148	168.00	169.10	0.02	0.3	10	226
LP20-148	169.10	170.00	5.85	1.1	126	728
LP20-148	170.00	171.00	2.02	0.7	101	385
LP20-148	171.00	171.80	1.42	0.6	101	513
LP20-148	171.80	173.00	6.79	1.1	158	2,632
LP20-148	173.00	173.80	3.06	3.1	856	3,703
LP20-148	173.80	175.00	0.47	0.3	72	309
LP20-148	175.00	176.00	0.24	0.3	75	161
LP20-148	176.00	177.00	0.32	0.3	31	108
LP20-148	177.00	177.70	6.04	0.3	17	76
LP20-148	**103.00**	**177.70**	**3.85**	**6.2**	**811**	**7,077**

Hole_ID	From	To	Au ppm	Ag ppm	Cu ppm	Zn ppm
LP20-148	254.00	255.50	0.03	0.3	105	1
LP20-148	255.50	257.00	0.01	0.3	35	1
LP20-148	257.00	258.50	0.02	0.3	34	1
LP20-148	258.50	260.00	0.02	0.3	121	4
LP20-148	260.00	260.40	0.04	0.6	1143	181
LP20-148	260.40	261.50	0.02	0.3	54	4
LP20-148	261.50	263.00	0.02	0.3	459	7
LP20-148	263.00	264.50	0.01	0.3	39	5
LP20-148	264.50	266.00	0.02	0.3	601	4

Table provided by Unigold Inc., September, 2020.

7.5.5 Candelones Connector

Mineralization at the CMC deposit occurs within a brecciated dacite tuff stratigraphically above an andesite volcanoclastic unit. Elevated gold values are associated with a zone of intense brecciation Sub-angular to sub-rounded fragments of dacite tuff are set in a silica-sulphide matrix dominated by pyrite. Gold occurs preferentially in areas that are flooded by barite and quartz. As at the CE deposit, the gold mineralization is interpreted to be spatially related to NE and NW trending faults that are interpreted from the current data set.

Unlike the CE deposit, mineralization at the CMC outcrops to surface and is intensely weathered and oxidized to a depths approaching 30.0 m from surface. Metallurgical testing to date suggests that gold recoveries are particularly robust with +95% recovery estimated from direct cyanidation.

Below the oxide horizon, the mineralization appears to be largely VMS type mineralization, limited to the brecciated dacites to the andesite contact where anomalous grades are immediately truncated.

Table 7.5 is a summary of the individual sample intervals returned from hole DCZ10.

Table 7.5
Typical Results – CMC

BHID	From	To	Au_ppm	Ag_ppm	Cu_ppm	Zn_ppm	Zone
DCZ10	0.00	5.00	3.07	14.3	176	28	
DCZ10	5.00	8.00	6.21	15.4	215	51	
DCZ10	8.00	9.00	4.26	29.5	238	28	
DCZ10	9.00	10.00	2.64	26.8	116	13	
DCZ10	10.00	11.00	1.47	34.7	153	53	
DCZ10	11.00	12.00	4.20	37.1	540	44	
DCZ10	12.00	13.00	4.60	40.5	134	13	
DCZ10	13.00	14.00	2.05	55.5	196	16	
DCZ10	14.00	15.00	0.98	28.7	138	18	
DCZ10	15.00	16.00	1.68	20.2	101	21	
DCZ10	16.00	17.00	1.02	12.9	169	23	
DCZ10	17.00	17.90	1.11	10.9	143	24	
DCZ10	17.90	18.80	1.80	10.2	260	19	
DCZ10	18.80	20.20	0.81	3.2	2,145	444	
DCZ10	20.20	22.75	0.36	1.1	304	1,435	
DCZ10	22.75	24.00	0.16	0.8	59	499	
DCZ10	24.00	25.00	0.24	0.8	53	788	
DCZ10	**0.00**	**25.00**	**2.48**	**17.3**	**303**	**250**	**OXIDE**
DCZ10	25.00	26.00	0.14	0.8	39	775	
DCZ10	26.00	27.00	0.33	0.7	142	1,721	
DCZ10	27.00	28.00	0.90	1.0	576	10,700	
DCZ10	28.00	29.00	1.03	1.2	534	7,493	
DCZ10	29.00	30.00	0.38	1.2	55	907	
DCZ10	30.00	31.00	1.04	1.5	1,819	5,607	
DCZ10	31.00	32.00	0.58	1.4	1,516	1,001	
DCZ10	32.00	33.00	0.43	0.9	40	733	

BHID	From	To	Au_ppm	Ag_ppm	Cu_ppm	Zn_ppm	Zone
DCZ10	33.00	34.00	1.03	1.5	1,974	2,834	
DCZ10	34.00	35.00	1.31	1.4	380	4,066	
DCZ10	35.00	36.00	0.74	0.9	67	1,127	
DCZ10	36.00	37.00	0.87	1.1	74	1,230	
DCZ10	37.00	38.00	1.46	1.1	181	3,472	
DCZ10	38.00	39.00	0.64	1.1	155	2,476	
DCZ10	39.00	40.00	0.35	1.0	80	694	
DCZ10	40.00	41.00	0.93	1.2	205	2,248	
DCZ10	41.00	42.00	0.58	1.2	363	677	
DCZ10	42.00	43.00	0.80	1.4	1,682	1,582	
DCZ10	43.00	44.00	0.60	1.6	377	2,631	
DCZ10	44.00	45.10	0.54	1.6	342	4,337	
DCZ10	45.10	46.00	0.68	2.3	602	4,661	
DCZ10	46.00	47.00	0.64	1.9	610	4,348	
DCZ10	47.00	48.00	0.90	1.7	3,082	2,693	
DCZ10	48.00	49.00	0.95	1.1	220	2,463	
DCZ10	49.00	50.00	0.43	1.1	117	1,432	
DCZ10	50.00	51.00	0.76	1.9	1,735	2,020	
DCZ10	51.00	52.00	0.90	1.3	939	977	
DCZ10	**0.00**	**52.00**	**1.57**	**9.0**	**490**	**1,560**	
DCZ10	52.00	53.00	0.05	0.0	91	133	
DCZ10	53.00	54.00	0.03	0.0	42	60	
DCZ10	54.00	55.60	0.05	0.0	69	95	
DCZ10	55.60	57.00	0.01	0.0	102	116	
DCZ10	57.00	58.00	0.01	0.0	36	71	
DCZ10	58.00	59.00	0.00	0.0	44	80	
DCZ10	59.00	60.00	0.00	0.0	35	54	
DCZ10	60.00	61.00	0.00	0.0	32	52	
DCZ10	61.00	62.00	0.00	0.0	56	46	
DCZ10	62.00	63.45	0.00	0.0	81	51	
DCZ10	63.45	65.00	0.00	0.0	60	81	
DCZ10	65.00	66.00	0.00	0.0	65	78	
DCZ10	66.00	67.00	0.00	0.0	51	75	
DCZ10	67.00	68.00	0.00	0.0	67	74	

Table provided by Unigold Inc., September, 2020.

7.5.6 Candelones Main

Mineralization at the CM deposit occurs within a broad interval of brecciated dacite tuff in contact with what is interpreted to be a dacite intrusive. The CM deposit strike northwest, almost perpendicular to the strike of the CE deposits and dips at 50-70º to the northeast. The mineralization is interpreted to be largely VMS type mineralization with the tenor of mineralization directly related to the intensity of brecciation. The hanging wall rocks are comprised of dacite tuffs.

As at the CMC deposit, the CM mineralization outcrops to surface and is oxidized to depths of over 30 m from surface. Metallurgical testing indicates robust gold recovery from direct cyanidation with recoveries estimated to be over 95%.

Strong clay alteration is also common with extensive illite and montmorillonite associated with the mineralized envelope near surface. Extensive silica alteration is also observed within the sulphide component below the oxidation cap.

Unigold notes that review of the CM deposit is in progress with the objective of identifying priority, high grade targets for follow up drilling extrapolating observations from the CE deposit to the CM.

Table 7.6 is a summary of the individual sample intervals returned from hole CF105.

Table 7.6
Typical Results – CM

BHID	From	To	Au_ppm	Ag_ppm	Cu_ppm	Zn_ppm
CFI05	**19**	**59**	**0.121343**	**0.13**	**470.0775**	**1,347.81**
CFI05	59	60	2.466	0	147	363
CFI05	60	61	8.718	0.8	136	448
CFI05	61	62	1.779	0.9	510	2,903
CFI05	62	62.9	2.288	0.9	464	386
CFI05	62.9	63.8	5.106	1.3	923	8,438
CFI05	63.8	65	2.765	0.9	375	338
CFI05	65	66	2.863	1.7	920	3,597
CFI05	66	68	1.073	0.6	293	1,356
CFI05	68	69.5	6.688	2.6	9,506	12,600
CFI05	**59**	**69.5**	**3.616819**	**1.100952**	**1,738.695**	**3,549.543**
CFI05	69.5	71	0.779	0	344	3,431
CFI05	71	72	0.183	0	64	676
CFI05	72	73	0.348	0	183	1,003
CFI05	73	74	4.633	0.6	824	8,709
CFI05	74	75	0.738	0	278	1,134
CFI05	75	76	0.553	0	191	654
CFI05	76	77	0.58	0	72	1,018
CFI05	77	78	1.602	0.5	263	9,454
CFI05	78	79	1.537	0.6	262	5,019
CFI05	79	80	0.471	0	69	972
CFI05	80	81	0.236	0	116	464
CFI05	81	82	1.988	0.7	383	125
CFI05	82	83	0.64	0.5	132	474
CFI05	83	84	0.463	0.8	174	247
CFI05	84	85	1.351	0.6	82	390
CFI05	85	86	0.225	0.5	48	178
CFI05	86	87	0.175	0.6	63	117
CFI05	87	88	0.193	0.5	54	113
CFI05	88	88.9	0.231	0	72	134
CFI05	**69.5**	**88.9**	**0.891361**	**0.304124**	**197.8763**	**1,856.397**
CFI05	88.9	90	6.369	1.7	6,436	18,900
CFI05	90	91	6.164	1.4	2,134	16,000
CFI05	91	92	0.493	1	278	378
CFI05	92	93	4.547	1.4	957	16,900
CFI05	**88.9**	**93**	**4.441439**	**1.382927**	**2,548.439**	**13,187.32**
CFI05	**19**	**141.15**	**0.768273**	**0.489357**	**717.8895**	**1,773.443**

Table provided by Unigold Inc., September, 2020.

7.6 MICON COMMENTS

Unigold is in the process of reviewing and revising the geological model for the mineralization on the Candelones Project due to its recent work (2015 to 2020) on the Project. Further discussions regarding the geological model for the mineralization will continue to be outlined and discussed in future Technical Reports.

The change in the geological model will undoubtably change the interpretation of the current sulphide mineralization and this will be reflected in future mineral resource estimates for the various deposits/zones located at the Candelones Project.

8.0 DEPOSIT TYPES

8.1 POTENTIAL DEPOSIT TYPES

The island of Hispaniola occupies the north-central segment of the Greater Antilles island arc, extending from Cuba to the north coast of South America. The island arc formed during the Cretaceous – Eocene period, above a southwesterly dipping subduction zone where the Caribbean plate collided with the North American plate. Volcanism, a product of the subduction process, makes the island prospective for a number of potential valuable mineral deposits (Figure 8.1) including:

- Volcanogenic massive sulphide deposits (Zn, Cu, Pb, Ag, Au).
- High sulphidation epithermal (Au, Ag).
- Intermediate sulphidation epithermal (Au, Ag).
- Low sulphidation epithermal (Au, Ag).
- Mesothermal vein deposits (Au, Ag).
- Porphyry deposits (Cu, Au, Mo).

Figure 8.1
Hydrothermal Mineral Deposits

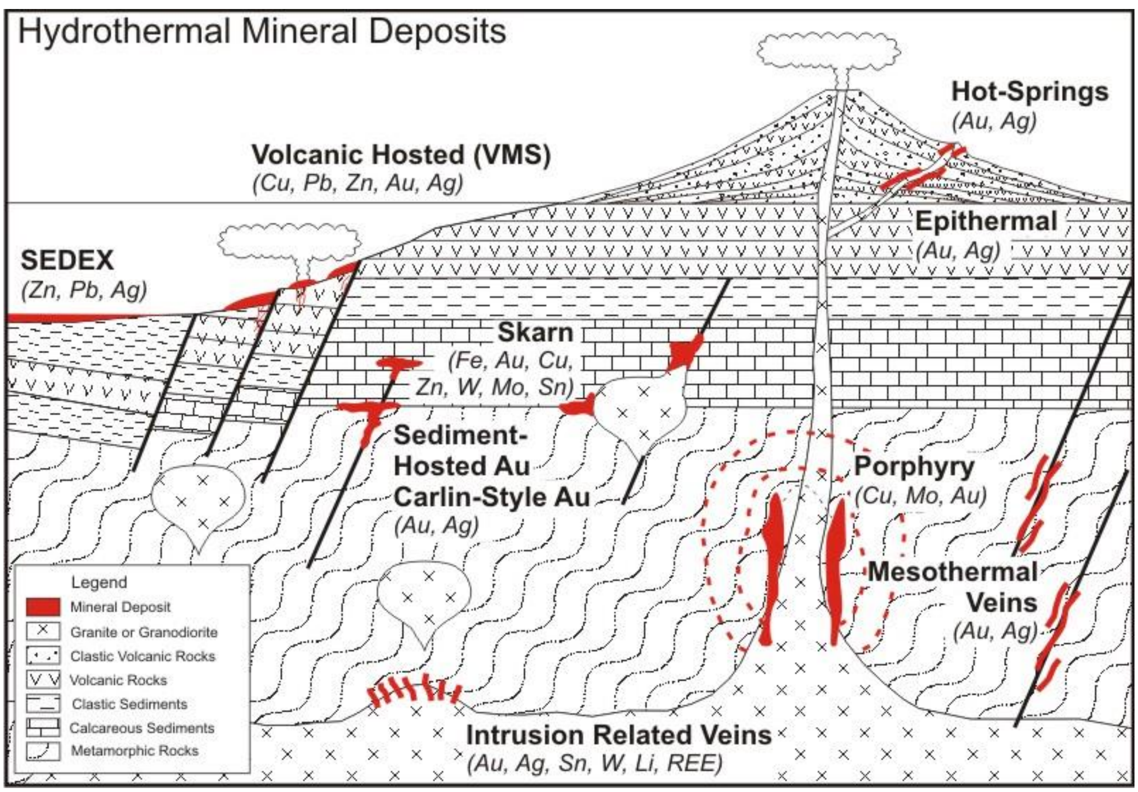


Figure provided by Unigold Inc. – Sourced from Earth Science Australia.

8.2 GEOLOGICAL MODEL AND CONCEPTS

The Neita Concession lies entirely within intermediate volcanic, volcanoclastics and sedimentary rocks of the Cretaceous aged Tireo Formation, a 35 km wide x 300 km long belt of intermediate volcanics and volcanoclastic rocks the transects the island of Hispaniola. It is bounded to the north by the Banao-Guacara fault and to the south by the San Jose – Restauración fault (Figure 7.1).

Early exploration by Mitsubishi International Corp. focused on the porphyry copper potential of the Concession. Unigold's initial exploration of the Concession was largely focused in and around the CM deposit where extensive argillic and advanced argillic alteration and pervasive silicification suggested potential for an intermediate sulphidation deposit.

In 2011, the CE discovery exhibited features consistent with volcanic massive sulphide deposit models. Cooper (2012) cites that the presence of a preserved barite carapace, chert bands, overlapping sulphide mounds, collapsed chimneys, turbidite sequences and metal zoning as evidence supporting a VMS origin. Cooper suggested that the CE deposit to be a gold enriched, VMS deposit, stratigraphically controlled by an east-west trending, south dipping contact between hanging wall andesite volcanic/volcanoclastics and footwall dacite volcanics/volcanoclastics. The contact dips between 40 to 75º to the south. All drilling was perpendicular to the contact with drill sections every 100 m and holes spaced 100 m apart. The drilling returned remarkably consistent, low tenor, gold, silver, copper, lead and zinc mineralization, typically starting at the contact and extending for more than 100 m into the footwall dacites, averaging between 0.5 to 1.5 g/t Au with lesser Ag, Cu, Zn and Pb grades. The tenor of the mineralization, particularly gold, decreases as the distance from the contact increases. Broad intervals of massive sulphide, with elevated Zn and Cu, typical of most VMS deposits elsewhere in the world, are conspicuously absent. Table 8.1 summarizes the basic statistics of the VMS mineralization envelope.

Table 8.1
Basic Statistics – VMS Mineralization Envelope

	Au_ppb	Ag_ppm	Cu_ppm	Pb_ppm	Zn_ppm
Count	18,239	16,757	16,757	16,757	16,757
Mean	515	1	675	151	1,368
Median	81	0	109	15	138
Max	77,500	200	96,010	70,600	145,400
Min	0	0	0	0	0
First Quartile	29	0	46	7	55
Third Quartile	336	1	396	36	471
Std Dev	1,959	6	2,603	1,085	5,410

Unigold's current exploration model assumes that the Candelones deposits were formed as a hybrid system with as many as three separate mineralization events. The first is low tenor VMS deposition, coeval with the deposition of the dacite volcanoclastics, which introduced the low tenor Au, Ag, Cu, Zn and Pb mineralization within the dacite volcanoclastics. This mineralization event is interpreted to have occurred in shallow water, possibly in a back-arc environment. As a result, the lack of confining pressure from the water column allowed widespread mineralization to accumulate within the dacite volcanoclastics rather than precipitate out into cohesive, massive sulphide lenses adjacent to the volcanic vents that are typically associated with VMS deposit elsewhere.

The dacites were then capped by later andesite volcanoclastics that were also likely deposited in a shallow water environment.

A period of uplift associated with the subduction of the North American Plate, is interpreted to have produced extensive faulting throughout the Tireo Formation. It is interpreted that some of these faults transect the original VMS chimneys. The faulting produced extensive brecciation, establishing conduits for subsequent hydrothermal mineralization events.

A second period of volcanism, associated with the calc-akaline intrusives intruded throughout the Tireo Formation, is believed to have generated mineral rich hydrothermal fluid flow, interpreted to include elevated Au and Ag mineralization. This event may have introduced additional Au and Ag mineralization into the system, concentrated within the breccias formed by the fault zone development. It is unknown, at this time if there is a single mineralizing event associated with the calc-akaline intrusives or if multiple events of faulting and hydrothermal fluid flow occurred over time.

The third and final event introduced late stage mafic to intermediate dikes (sills) throughout the mineralized system. At least some of these dikes are interpreted to have been emplaced along the reactivated fault zones and it is apparent that the dikes have remobilized gold and other metals and concentrated them along the intrusive contact. The highest-grade mineralization is located in contact with the mafic-intermediate dikes at all three targets tested at the CE.

Unigold continues to evaluate and update its geological interpretation as new information is obtained.

8.3 MICON COMMENTS

Micon held a number of discussions with Unigold personnel during its 2019 site visit to the Candelones Project and in Toronto and notes that the exploration programs are planned and executed on the basis of the new deposit models discussed above. Micon also observed the various stages of the drilling program during its 2019 site visit to the Candelones Project and notes that they appeared to be conducted according to industry best practices which takes into account the new deposit model which has been proposed for the Project.

9.0 EXPLORATION

9.1 GENERAL INFORMATION

Unigold has informed Micon that its exploration at the Neita concession has been performed following the Exploration Best Practices Guidelines established by the CIM. All work has been carried out under the supervision of a QP.

Exploration targets are generated through established field procedures, relying on the following data sources:

- Regional geology.
- Soil geochemistry.
- Geophysical surveys (airborne MAG and ground-based IP).
- Local geology (including surface rock sampling).
- Surface trenching.
- Diamond drilling.

All Project and concession data are collected utilizing hand-held GPS survey units. Critical data (drill hole collars, etc.) are verified utilizing a differential GPS survey unit. The Zone 19, WGS-84 survey datum is the standard for the concession. All sample locations (soil, rock chip, trench and drill hole collar locations) are surveyed. All drill holes are surveyed for down-hole deflection using a Reflex ™ EZ shot instrument.

There is soil geochemical coverage over the entire Concession. Sampling was generally conducted on 200 m line spacing with 50 m between samples. Tighter spacing (100 m line spacing, 50 m between samples) was conducted at the MC, CMC and Extension, Noisy, Corozo, Valle Simon, Cerro Berro, Montazo, Rancho Pedro, Juan de Bosques, Guano, Naranja, Pan de Azucar and Jimenez showings. The majority (75%) of the geochemical lines are oriented to the northeast-southwest, perpendicular to the dominant lithological-structural trend. The remainder (25%) is largely confined to the southwest sector of the concession, are oriented in a north-south direction.

All samples were analyzed at accredited assay facilities for 36 elements. Figure 9.1 illustrates the soil sample coverage on the Neita concession.

Approximately 11,000 surface rock samples have been collected to date (Figure 9.2). Surface rock sampling is largely concentrated in the southern half of the Concession where outcrop is more prevalent.

Airborne MAG/EM (Fugro DIGHEM) coverage is available for the entire concession area (Figure 9.3). Ground based induced polarity (IP) (chargeability and resistivity) coverage is limited to the southwestern sector of the concession and essentially covers the Candelones-

Montazo-Guano trend. The IP survey has identified multiple prospective targets requiring further field work to follow up and was instrumental in the discovery of significant mineralization at the CE (Figure 9.4).

Surface geological mapping, with associated rock sampling, is used as the primary means of following up targets generated by soil geochemistry and/or geophysics. Once a target is isolated, field mapping and surface sampling are used as the primary means of locating surface trenches, to ensure the correct orientation of each trench. Trench sample results are used to position future drill holes if results are positive.

Trenches are dug using a mechanized excavator to a maximum depth of one metre. The trenches are then cleaned by hand using shovels, before being mapped and sampled. This is done to avoid contamination. Samples are collected along one the wall of the trench at 6 cm from the bottom of the trench, using hand picks. Samples are bagged and tagged on site under the supervision of a qualified geologist. Figure 9.5 is a view of one of the trenches on the CM deposit.

Unigold has completed 31,559 m of surface trenching at the Neita concession and collected 31,559 samples. Trenching is largely concentrated in and near the Candelones deposits but additional trenches have been completed at Corozo, KM6, Noisy, Rancho Pedro, Montazo, Guano, Naranja and Juan de Bosques. As with the soil samples, the majority of the trench samples were analyzed for 36 elements.

The final step in the exploration process is diamond drilling, if the results of the field processes are considered positive.

9.2 Sampling Methodology

There are five main types of samples within the current database:

- Soil samples.
- Rock samples.
- Trench samples.
- Diamond drill samples.
- Test pit samples.

No soil samples or rock samples were used in completing the resource estimate. The primary purpose of these samples is as a guide to exploration and target identification.

Trenches are completed under the supervision of a QP. Trenches are continuously sampled by means of chip sampling, along sample intervals that vary in length according to the lithological boundaries between geological rock units, for the most part.

Figure 9.1
Neita Concession, Geochemical Soil Sampling Map

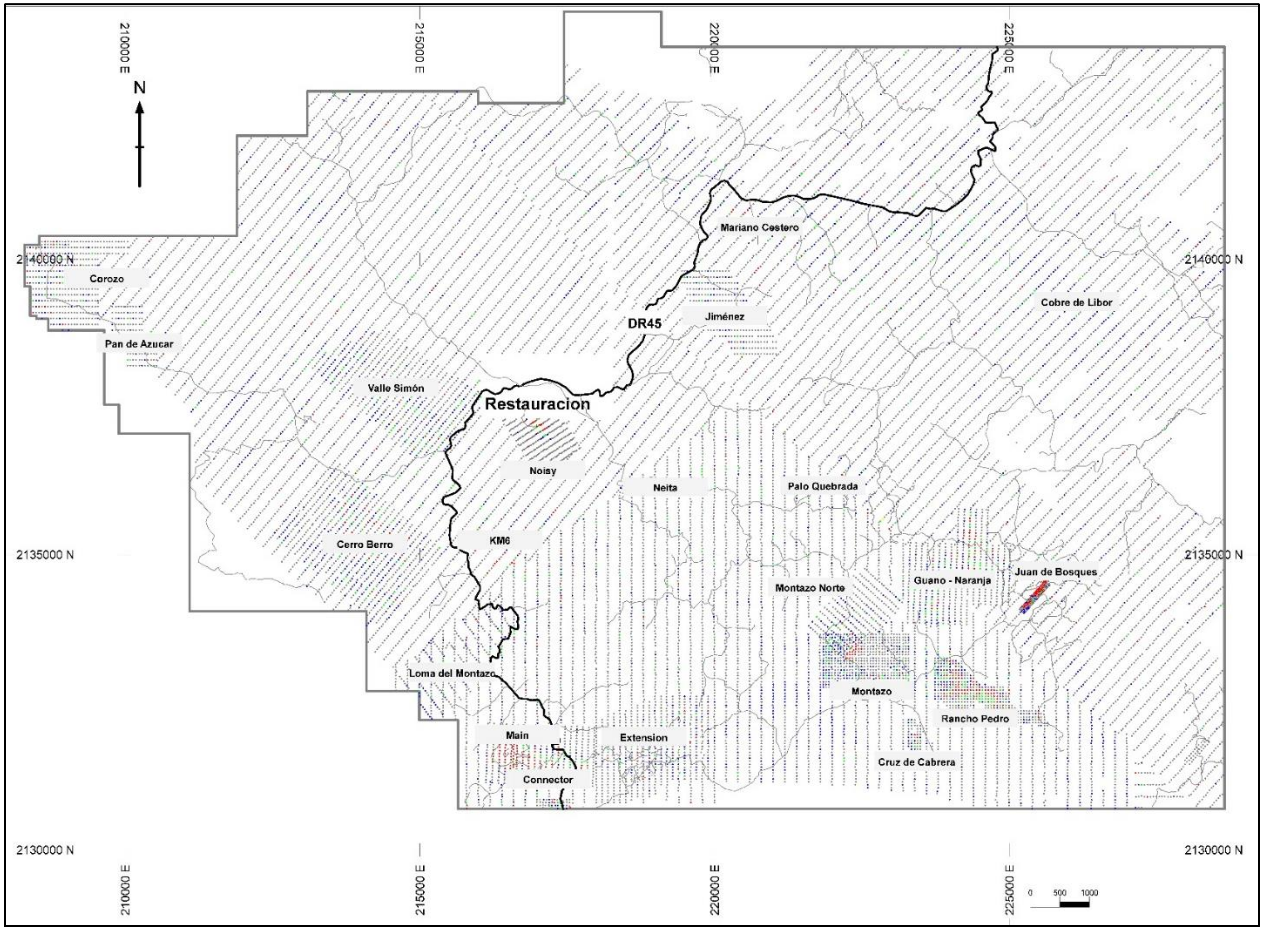


Figure provided by Unigold Inc., September, 2020.

Figure 9.2
Neita Concession Map Showing Surface Rock Geochemistry Sampling

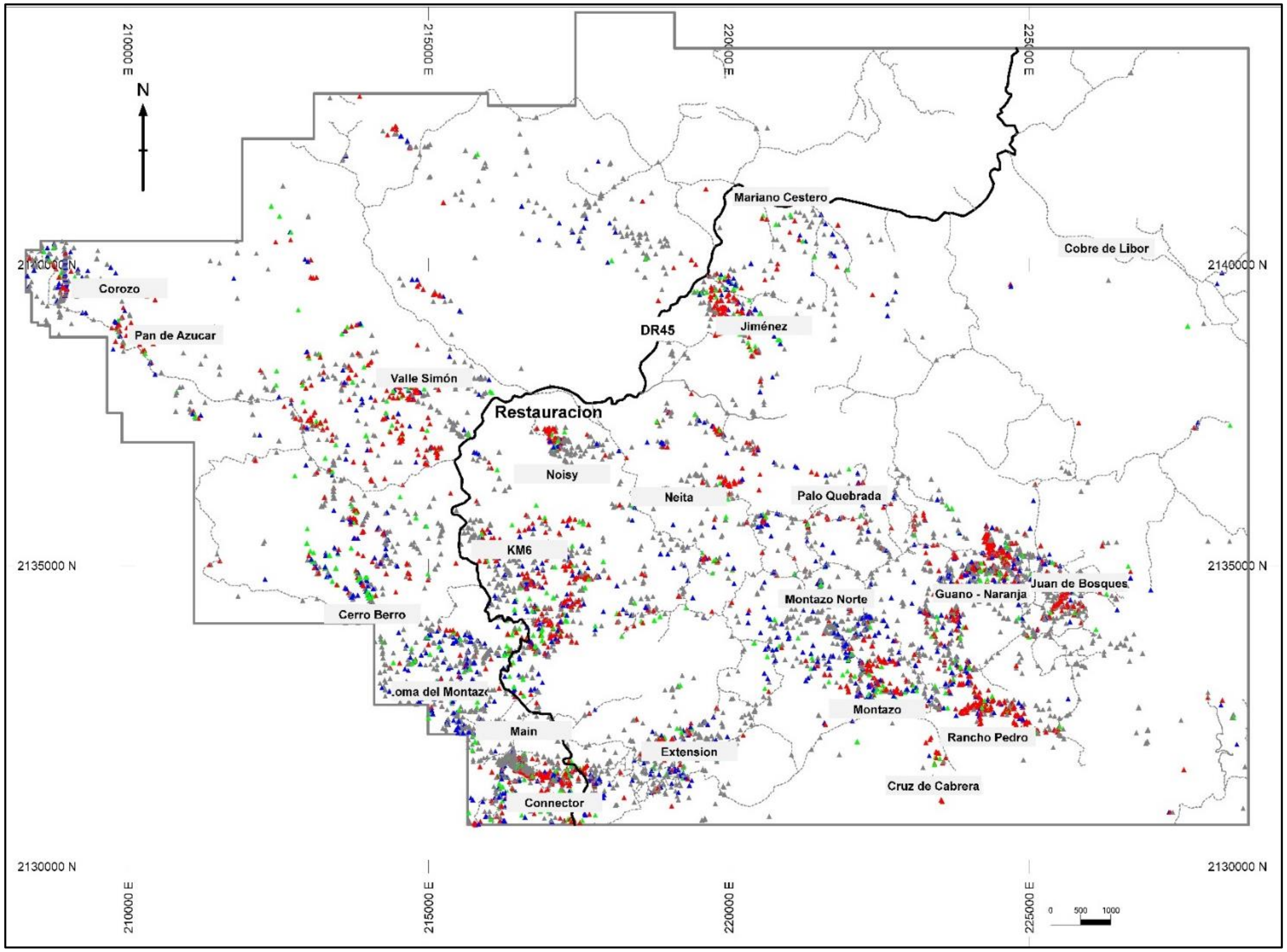


Figure provided by Unigold Inc., September, 2020.

Figure 9.3
Neita Concession Map Showing the Airborne MAG Coverage

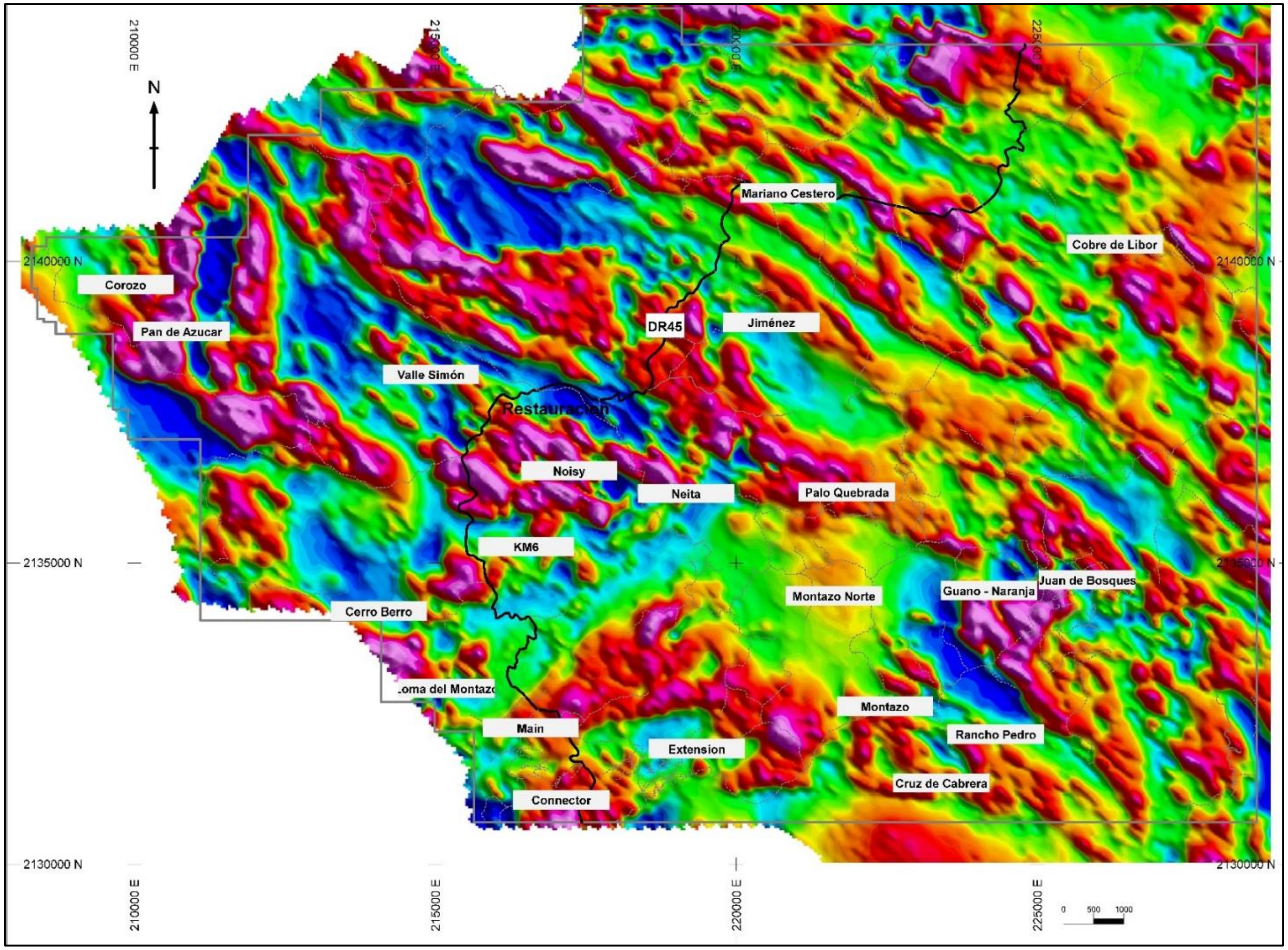


Figure provided by Unigold Inc., September, 2020.

Figure 9.4
Neita Concession Map Showing the IP Chargeability Survey Coverage

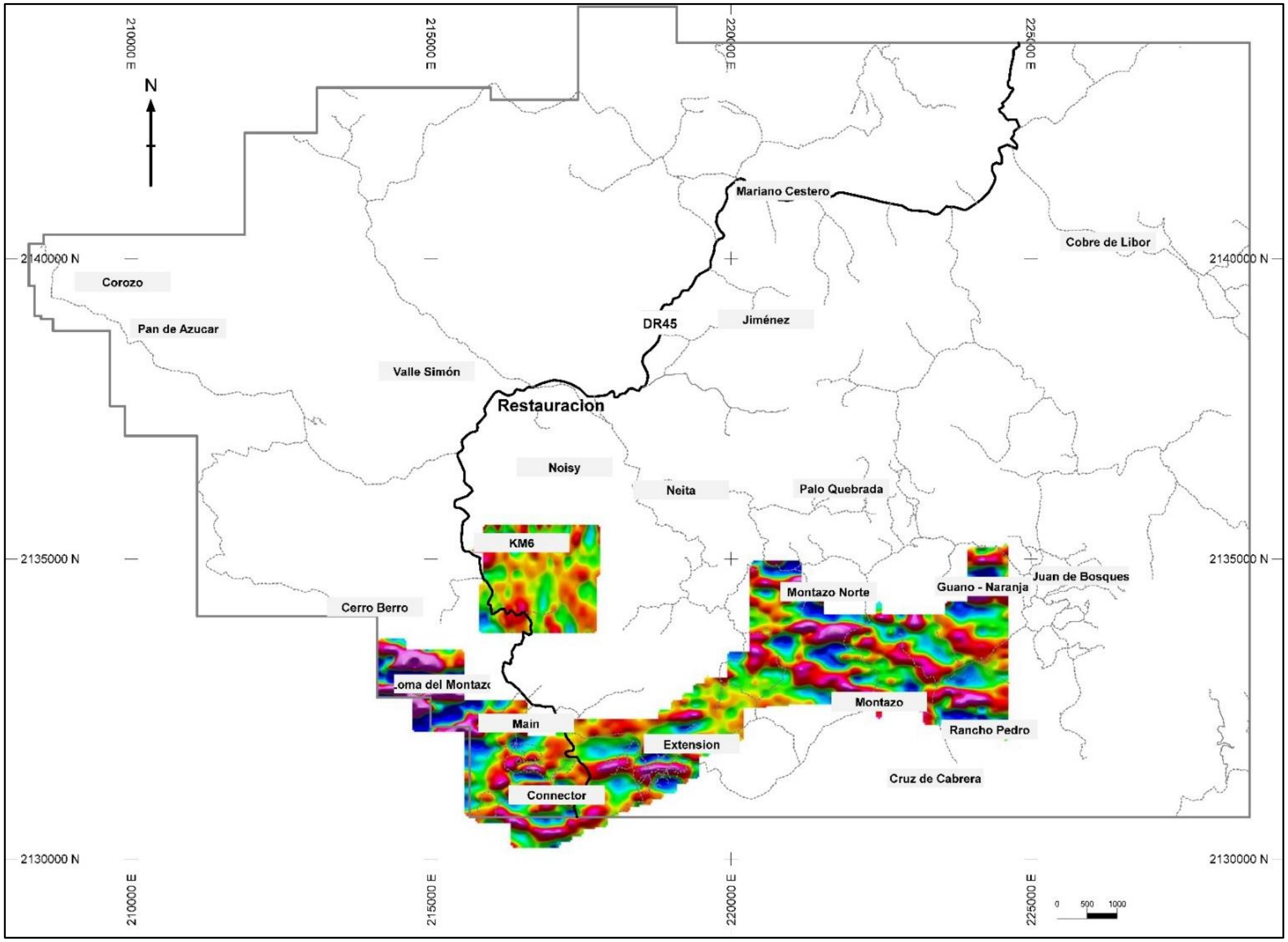


Figure provided by Unigold Inc., September, 2020.

Figure 9.5
View of One of the Trenches on the CM Deposit

2013 Micon site visit.

Test pits to a maximum depth of 6.0 m from surface were completed to evaluate gold grade and physical characteristics of the oxide mineralization at the CM and CMC deposits. Pits measured approximately 2.4 m x 2.8 m. Pits were excavated utilizing a CAT325 excavator to a maximum depth of 5.0-6.0 m. All four pit walls were continuously chip-channel sampled along one-metre vertical intervals from the pit floor to the pit collar. Parallel cuts were made, approximately 10.0-15.0 cm apart and 2-4 cm deep (Figure 9.6). The material between the cut lines was chipped off and collected on a tarp spread at the bottom of the pit. Once the sample was completed, the material in the tarp was placed in a five-gallon pail and lifted to surface. Samples were riffle split in the field using a ¼ inch splitter. Oversize fragments were hand sorted, equally divided between the sample and reject fractions. One half of each split was bagged and tagged and sent for analysis as a primary sample. The reject portion was passed through the riffle splitter a second time to separate the +¼ inch and -¼ size fractions. The coarse fraction was bagged and tagged as a coarse reject sample and both fine fractions were combined, bagged and tagged as a fine reject sample. All three samples were sent for analyses.

The test pits were located at the CM and CMC deposits. Six pits twinned historical drill holes to verify the grades out of concerns of the accuracy of select intervals due to excessive core loss. Unigold concluded that there is no discernable sample bias due to excessive core loss. The results of the test pits confirmed the results from the drill holes, most of which reported core recoveries of less than 25%. In addition, there is no appreciable difference in grade between the coarse and fine size fractions from the ¼ inch riffle split.

Figure 9.6
Establishing the Channel Ribs in Test Pit – 2018

Photograph supplied by Unigold, September, 2020.

Drill holes are oriented to intersect the interpreted targets at right angles to the dominant trend of the surficial geology in the target area. Drill hole dips are selected to intersect the target horizon at an angle as close as possible to the true width of the deposit. The dominant direction of drilling at CM is southwest (225° azimuth.). The dominant direction of drilling at CE is northwest (330° azimuth.). Drilling at the CMC was oriented due north-south, utilizing a series of scissor holes to test what is, essentially, a flat lying tabular mineralized zone.

The initial drill holes at Candelones were sampled from collar to the end of hole on one metre sample intervals. More recent drilling limits sampling to the areas considered to be mineralized. Samples are collected continuously on one metre intervals, across the core length identified for sampling. Since 2016, sample intervals have been adjusted to reflect litho-structural contacts observed during core logging. The core is sampled in one-metre intervals within geological breaks identified by the core logging geologist. Despite this adjustment, the vast majority of samples are 1.0 m in length.

Sample selection is supervised by the QP. All samples are sawn utilizing a diamond saw, with one half of the core sent for analysis and the remaining core kept as part of the historic core library.

The core storage facility offers rack storage for approximately 50,000 m of core. The core is cycled out of the storage racks and cross-stacked to provide rack space for the current drill campaign.

All the samples are analyzed for gold and the majority (80%), are analyzed for Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Nb, Mi, P, Pb, S, Sb, Sc, Sn, Sr, Th, Ti, U, V, W, Y, Zn and Zr.

The above analyses are completed utilizing Emission Spectroscopy analysis. A separate analysis is performed for gold, using industry standard fire assay with an AA finish.

The majority of the samples collected have been analyzed at an accredited assaying facility independent of Unigold.

9.3 SAMPLING QUALITY

The use of Certified Reference Materials (CRMs) was not integrated into Unigold's exploration programs from 2002 through to 2010. Largely, this affected the trenching and drilling at the CM deposit and the initial exploration drilling at satellite targets outside the area of interest for which this resource estimate considers.

Recognizing this as an area of concern, Unigold commissioned P&E Mining Consultants (P&E), Brampton, Ontario, to assess the quality of the historical data collected without the benefit of industry standard QA/QC protocols.

Ms. T. Armstrong, P.Geo, of P&E, reviewed the historical data and collected pulp reject and coarse reject samples for independent analysis. In a Memorandum titled: "Unigold Candelones and Lomita Pina Deposits, Dominican Republic, Quality Control Evaluation Report", Ms. Armstrong concludes that the historical results are accurate, based on P&E's verification assaying of a representative subset of the population from Candelones and Lomita Pina (Lomita Pina is now referred to as CE). P&E's report also included trench samples, providing a higher level of confidence in the trench sampling, as well as the diamond drill core results.

Subsequent to Ms. Armstrong's review, Unigold initiated industry standard QA/QC procedures. CRMs (blanks and standards), supplied by a certified laboratory, are regularly inserted into the sample stream at a maximum rate of one in ten (10%) or at a minimum rate of one in twenty (5%) of the core samples sent for analysis. Unigold utilizes multiple standards with varying gold, silver, copper and zinc limits. The CRM performance is monitored for all results received and standards or blanks returning results that are outside the expected performance metrics are investigated to determine the cause of the observed variance. In rare cases, sample batches corresponding to the standard or blank that reported results outside the acceptable precision limit, are re-assayed to verify the results.

9.4 EXPLORATION DATA SUMMARY

Unigold's database for the Neita concession as of June 30, 2020, includes:

- 544 diamond drill holes (129,696 m).

- 31,559 m of surface trenching.
- 32,704 geochemical soil sampling.
- 11,000 rock samples.
- 884 stream sediment samples.
- 196- line km of surface geophysics.
- 687 km^2 of airborne geophysics.
- 147,709 geochemical analyses.

Approximately 80% of the drilling (483 holes, 114,401 m) was performed at the Candelones Project. The drilling excludes the 27 holes completed by Mitsubishi.

Unigold has resumed active diamond drilling at the CE Targets A, B and C effective August 26, 2020. The current Exploration Budget assumes completion of 50-60 drill holes (15,000 to 20,000 m) targeting extensions to the high-grade epithermal targets identified by exploration drilling from 2016 through H1, 2020. The planned drill program commenced August 26, 2020 and is ongoing as at the time of this report.

9.5 MICON COMMENTS

Micon discussed the exploration sampling programs with Unigold personnel during the 2019 site visit. The surface soil sampling, stream sampling and general rock sampling are useful indicators of the location of mineral deposits but are not used for estimating resources, since there are a number of factors, such as sampling conditions, soil conditions and depth taken, that may affect the quality of the sample.

The trench and test pit sampling was used in the resource estimation, as it is able to expose fresh oxide material for the purpose of mapping and sampling the lithological units along the exposure. In this case, some sampling bias can stem from how the sample is collected or the natural weathering conditions (oxidized/unoxidized) in the collection location. The sampling biases can be mitigated or lessened with proper sampling protocols, as in the case of Unigold. Micon considers that the trench and test pit sampling is of sufficient quality to be used in the mineral resource estimate for the Candelones Project.

Micon has reviewed Unigold's exploration programs and has visited several of the exploration sites, as well as discussing the exploration programs, procedures and practices with responsible personnel during the 2019 visit to the Candelones Project. Micon believes that the exploration programs are managed according to the Exploration Best Practice Guidelines established by the CIM.

Unigold noted that all work has been carried out under the supervision of a QP who was also on site during the 2019 Micon site visit.

10.0 DRILLING

10.1 DRILLING PROCEDURES

A total of 128,293 m (542 holes) have been drilled within the concession limits. These data exclude 27 holes completed by Mitsubishi prior to 1990.

All the holes are diamond drill holes completed utilizing modern, hydraulic, wireline drills. Both HQ diameter and NQ diameter drill core is produced, as the hole is usually collared as an HQ hole and, at some point, down the hole, depending on conditions, the core is reduced to NQ diameter tooling. Unigold owns and operates three diamond drills, using locally trained Dominican workers and management. Figure 10.1 shows one of Unigold's drills in the process of completing a hole during a Micon site visit.

Figure 10.1
Unigold's Drill Completing a Hole during the 2013 Micon Site Visit

Photograph taken during the 2013 Micon site visit.

Drill locations are selected by the Unigold geological staff managing the Project. Platform locations are located in the field, utilizing hand-held GPS receivers. After the platforms are constructed, the collar location for the drill hole is established and the drill is moved onto the platform and aligned by a QP.

Down-hole deviation is measured utilizing a Reflex™ EZ shot instrument. The initial survey is completed at a depth of 25 m and the results are reviewed, by the QP, to determine if the drill hole will continue or if a realignment is necessary to intersect the planned target.

Preliminary drill hole location and alignment data are supplied to the database manager, who updates the drill database. Working sections of the current hole are produced and the hole progress is charted by sketching the pertinent geological data from the core onto the section, to monitor hole progress.

The QP determines the hole shut down depth, based on observations of the core and the working sections. Once the hole is terminated, the drill is moved off the platform, a concrete monument is constructed for the hole and the hole number, azimuth, dip and total depth are inscribed on the monument. Figure 10.2 is a view of one of the concrete monuments for the drill holes.

Figure 10.2
Concrete Monument for a Drill Hole

Photograph taken during the 2013 Micon site visit.

The monuments are surveyed using differential GPS survey instruments at a later date and the more accurate survey data are supplied to the database manager, who updates the final collar location in the database.

The drill pads are reclaimed and reseeded at the beginning of the rainy season (April through June).

Drilling was executed to industry standards in a safe, secure and environmentally responsible manner, and the sites were well cleaned and reclaimed as possible.

10.2 DRILLING LOCATIONS

Drilling at the Candelones Project as of June 30, 2020, totalled 412 holes (99,718 m). The mineral resource estimate disclosed herein is based on 351 holes (76,179 m). The mineral resource estimate data excludes 63 holes (23,746 m) completed at the CE deposit since 2015. These data targeted high grade mineralization and the geological interpretation/model for the CE deposit is still evolving.

Table 10.1 summarizes the drilling by year completed for the Candelones Project. Micon advises that the 27 drill holes completed by Mitsubishi were not included in the database used to estimate the mineral resources. However, the drill data do include 22 holes (2,718 m) drilled by Rosario Dominicana at the CM deposit in the late 1990's.

Figure 10.3 is a location map showing the collar locations of the holes completed as of June 30, 2020 at the Candelones Project.

Table 10.1
Summary of Diamond Drilling by Year for the Candelones Project

Year	Company	Target	Number Holes	Metres
1990	Rosario Dominicana	CM	8	645.3
1998	Rosario Dominicana	CM	14	2,072.8
		Other	8	934.6
		Subtotal	**22**	**3,007**
2003	Unigold	CM	2	122.5
2004	Unigold	CM	18	2,253.4
		Other	7	1,108.7
		Subtotal	**25**	**3,362**
2007	Unigold	CM	50	8,453.2
		Other	6	820.5
		Subtotal	**56**	**9,274**
2008	Unigold	CM	37	8,599.0
		Other	12	1,448.0
		Subtotal	**49**	**10,047**
2009	Unigold	CM	5	636.0
		CE	3	465.0
		Other	4	443.0
		Subtotal	**12**	**1,544**
2010	Unigold	CM	3	923.7
		CE	12	3,196.7
		Other	26	6,384.5
		Subtotal	**41**	**10,505**
2011	Unigold	CM	6	843.6
		CE	5	1,738.5

Year	Company	Target	Number Holes	Metres
		Other	8	1,583.5
		Subtotal	**19**	**4,166**
2012	Unigold	CM	-	-
		CE	47	20,887.9
		CMC	7	618.6
		Other	1	200.0
		Subtotal	**55**	**21,707**
2013	Unigold	CM	27	4,580.2
		CE	35	11,896.8
		CMC	39	6,928.3
		Other	33	9,449.1
		Subtotal	**134**	**32,854**
2014	Unigold	CM	-	-
		CE	-	-
		CMC	-	-
		Other	23	5,996.4
		Subtotal	**23**	**5,996**
2015	Unigold	CM	-	-
		CE	4	1,415.3
		CMC	-	-
		Other	-	-
		Subtotal	**4**	**1,415**
2016	Unigold	CM	-	-
		CE	34	12,304.3
		CMC	8	626.0
		Other	-	-
		Subtotal	**42**	**12,930**
2019	Unigold	CM	14	414.7
		CE	13	6,518.7
		CMC	11	276.5
		Other	-	-
		Subtotal	**38**	**7,210**
H1-2020	Unigold	CM	-	-
		CE	10	3,301.0
		CMC	-	-
		Other	-	-
		Subtotal	**10**	**3,301**
Project to Date as at 30-06-20		**CM**	**184**	**29,544**
		CE	**163**	**61,724**
		CMC	**65**	**8,449**
		Total	**412**	**99,718**
		Other	**128**	**28,368**
		Total	**540**	**128,086**

Table provided by Unigold Inc.

Figure 10.3
Drill Hole Location Plan for the Candelones Project

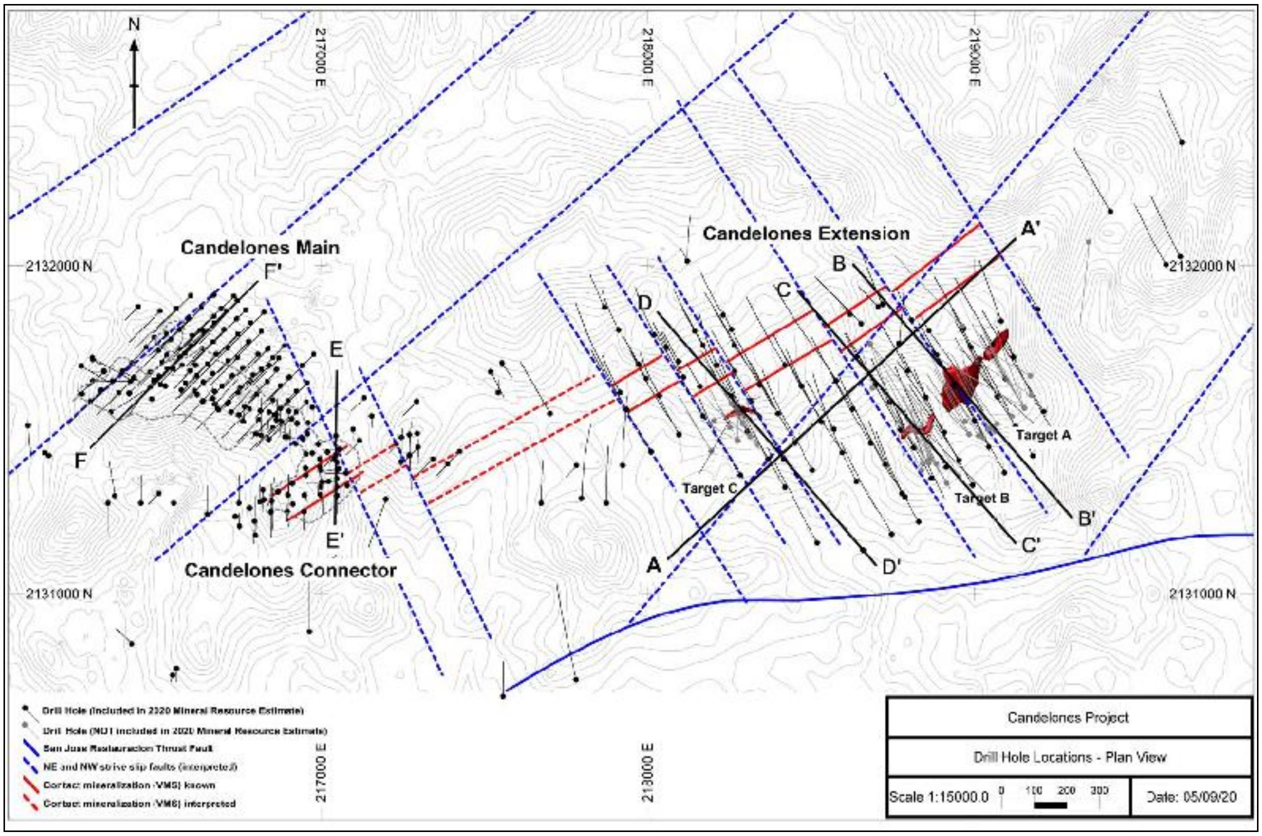


Figure provided by Unigold Inc., September, 2020.

10.3 Summary of Significant Drilling Results

Table 10.2 is a partial summary of the drill hole location and alignment data for the holes with significant intersections of mineralization for the Candelones Project, by deposit/target.

Table 10.3 through Table 10.7 present the significant results by target and deposit for the CE, CMC and CM deposits. The tables correspond to the accompanying Figures (Figure 10.5 through Figure 10.9).

True Width is estimated based on the hole orientation relative to the currently interpreted strike and dip of the mineralization. Drill hole alignment is largely perpendicular to the andesite-dacite contact interpreted to control the stratabound, VMS type mineralization and as such, the true width approximates the interval length of the reported mineralized interval.

High grade mineralization is currently interpreted to occur as quartz-sulphide, semi-massive sulphides and massive sulphides that occur along the margins of late, mafic to intermediate intrusive dikes or sills. The late intrusives are interpreted to be deposited within major, strike-slip faults, particularly along intersections and the resultant brecciation allowed hydrothermal fluid flow producing a series of anastomosing veins within the dacite volcanoclastic sequence. These high-grade vein systems are erratic but appear to be preferentially oriented in a sub-vertical plane. True width is estimated based on the currently interpreted strike, dip and plunge of the vein systems relative to the drill hole orientation.

Figure 10.4 is a Simplified Longitudinal Section (A-A') of the CE deposit. Figure 10.5 through Figure 10.9 are simplified cross-sections of Targets A, B and C (CE), CMC and CM.

The figures present a simplified interpretation of the current geological model which continues to evolve as more data is returned at Targets A,B and C. Unigold advises that the current geological model benefitted from re-logging historical drill core proximal to the identified high grade targets. Unigold notes that, to date, the same level of analyses has not been extended to either the CM or CMC deposits where historical drilling also identified isolated, higher grade intervals within the broader, low tenor, mineralized envelope

Table 10.2
Listing of the Drill Holes with Significant Results for the Candelones Project by Deposit and Target as of June 30, 2020

Deposit Target	Reference Figure	Hole Number	Coordinates (UTM)			Drill Hole Parameters		
			Easting	Northing	Elevation	Depth (m)	Azimuth (°)	Dip (°)
CE Target A	Figure 10.5	LP09	218886	2131727	557	171	330	-45
		LP10	218937	2131634	555	224	330	-50
		LPMET01	218861	2131802	579	518	150	-52
		LP15-95	219042	2131501	555	339	330	-55
		LP19-132M	219047	2131502	554	374	328	-56
		LP19-137	219070	2131517	561	460	328	-58
		LP19-131M	219062	2131494	554	416	328	-56
		LP16-124	219153	2131567	564	446	300	-60
CE Target B	Figure 10.6	LP28	218869	2131352	533	414	330	-50
		LP16-120	218861	2131398	539	455	323	-65
		LP16-128	218807	2131498	530	464	0	-90
		LP16-123	218861	2131398	539	398	320	-65
		LP19-134M	218916	2131336	528	445	328	-56
		LP29	218921	2131269	515	483	330	-50
		LP19	218161	2131630	555	269	330	-70
		LP19-135	218943	2131292	527	596	328	-56
CE Target C	Figure 10.7	LP65	218095	2131707	560	314	330	-70
		LP20-146	218291	2131518	538	194	328	-50
		LP52	218307	2131495	532	426	330	-50
		LP20-150	218314	2131478	530	278	328	-60
		LP16-110	218338	2131454	526	290	330	-55
		LP71	218058	2131750	571	269	330	-70
		LP57	218370	2131410	522	494	330	-50
		LP20-148	218314	2131478	530	266	328	-50
		LP16-113	218338	2131454	526	325	345	-60
		LP91	218418	2131409	522	342	330	-55

Deposit Target	Reference Figure	Hole Number	Coordinates (UTM)			Drill Hole Parameters		
			Easting	Northing	Elevation	Depth (m)	Azimuth (°)	Dip (°)
CCM	Figure 10.8	DCZ10	216997	2131410	545	218	180	-60
		DCZ24	217000	2131375	547	101	0	-60
		DCZ04	217000	2131325	552	73	0	-60
		DCZ08	217005	2131340	548	206	180	-60
		DCZ03	217000	2131300	554	50	180	-60
		DCZ19-55	216999	2131385	547	23	0	-90
		DCZ16-47	216993	2131455	541	77	0	-90
CM	Figure 10.9	SC28	216549	2131684	595	120	225	-60
		CFI08A	216489	2131650	605	281	225	-70
		SC20	216507	2131662	603	159	222	-60
		CFI03	216531	2131686	596	155	225	-60
		CFI04	216568	2131721	583	150	225	-60
		SC39	216585	2131733	578	150	225	-60
		CFI05	216603	2131756	569	269	225	-60
		DC105	216633	2131803	557	258	225	-60
		CFI07	216674	2131826	546	276	225	-60
		CFI06	216643	2131798	557	241	225	-60
		DC110	216673	2131845	542	287	225	-60
		CFI02	216710	2131862	535	302	225	-60
		CFI01	216745	2131893	527	356	225	-60

Table provided by Unigold Inc.

Table 10.3
Listing of Significant Results Section B-B';Target A CE Deposit

Deposit/ Target	Reference Figure	Hole Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
CE Target A	Figure 10.5	LP09	37.0	110.0	73.0	67.5	0.89	2.5	0.0	0.3
		incl.	39.0	45.0	6.0	5.6	3.03	4.3	0.0	0.1
		LP10	95.0	183.0	88.0	81.4	1.04	2.0	0.0	0.4
		incl.	95.0	97.0	2.0	1.9	21.95	4.9	0.0	0.1
		LPMET01	60.5	484.0	423.6	DD	1.1	1.2	0.1	0.2
		incl. MS	314.0	336.0	22.0	18.7	6.9	6.6	0.6	0.0
		LP15-95	236.1	326.9	90.8	84.0	3.5	2.3	0.3	0.0
		incl.MS	252.6	287.5	34.9	12.2	6.2	4.1	0.6	0.0
		LP19-132M	236.0	342.1	106.1	98.1	3.2	2.6	0.3	0.1
		incl. MS	250.0	262.0	12.0	4.2	6.9	8.4	0.9	0.0
		and MS	287.3	314.0	26.7	9.3	5.3	4.6	0.5	0.0
		LP19-137	251.2	393.5	142.3	131.6	1.2	1.1	0.1	0.0
		incl. MS	306.5	321.8	15.3	5.4	5.7	3.7	0.5	0.0
		LP19-131M	249.6	379.0	129.4	119.7	2.0	2.0	0.2	0.0
		incl. MS	284.0	309.0	25.0	8.8	5.7	3.4	0.4	0.0
		LP16-124	307.0	441.0	134.0	124.0	0.8	0.4	0.1	0.0
		incl. MS	356.2	368.5	12.3	4.3	5.0	1.5	0.2	0.0

Notes: incl. = includes.
MS - massive sulphides.

Table 10.4
Listing of Significant Results; Section C-C'; Target B CE Deposit

Deposit/ Target	Reference Figure	Hole Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
CE Target B	Figure 10.6	LP28	262.0	397.0	135.0	135.0	2.6	4.1	0.1	0.7
		incl.	263.0	278.0	15.0	10.5	16.4	26.7	0.3	2.4
		and	368.0	374.0	6.0	4.2	7.4	6.3	1.1	0.3
		LP16-120	245.4	369.7	124.3	124.3	0.9	1.4	0.2	0.3
		incl.	256.0	259.7	3.7	2.6	3.3	1.5	0.0	0.3
		and	363.0	369.7	6.7	4.7	3.3	6.5	1.9	0.2
		LP16-128	183.8	395.1	211.3	211.3	1.0	2.4	0.1	0.5
		incl.	262.8	274.0	11.2	7.8	5.1	7.4	0.3	2.5
		and	333.8	335.5	1.6	1.2	7.0	5.0	0.9	0.5
		LP16-123	265.4	379.5	114.1	114.1	2.2	1.8	0.3	0.7
		incl.	265.4	279.0	13.6	9.5	6.8	2.5	0.9	2.5
		and	371.5	375.5	4.0	2.8	18.0	5.6	1.3	0.0
		LP19-134M	286.0	392.0	106.0	106.0	2.0	2.8	0.2	0.3
		incl.	296.0	303.0	7.0	4.9	1.6	1.4	0.1	0.4
		and	367.0	378.0	11.0	7.7	6.3	6.5	0.9	0.5
		LP29	316.0	422.0	106.0	106.0	1.5	1.7	0.2	0.2
		incl.	328.0	334.0	6.0	4.2	2.6	0.7	0.1	0.6
		and	396.0	412.0	16.0	11.2	5.2	6.3	0.9	0.4
		LP19	96.0	126.0	30.0	30.0	0.3	0.4	0.0	0.1
		LP19-135	288.5	512.0	223.5	223.5	1.2	1.4	0.1	0.2
		incl.	374.9	423.0	48.1	33.7	4.2	4.7	0.3	0.2
		and	433.4	435.0	1.6	1.1	3.3	2.6	1.0	0.0

Notes: incl. = includes.

Table 10.5
Listing of Significant Results; Section D-D'; Target C CE Deposit

Deposit/ Target	Reference Figure	Hole Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
CE Target C	Figure 10.7	LP65	67.0	223.2	156.2	152.3	0.7	1.3	0.1	0.1
		incl.	123.0	125.0	2.0	2.0	6.6	0.0	0.1	1.3
		LP20-146	110.0	185.0	75.0	71.3	3.1	10.7	0.2	1.0
		incl.	111.0	125.0	14.0	13.3	10.3	35.3	0.3	2.6
		and	146.0	149.0	3.0	2.9	4.8	5.1	0.3	0.9
		LP52	115.2	199.0	83.8	79.6	3.1	8.7	0.1	1.4
		incl.	115.2	131.0	15.8	15.0	11.4	38.3	0.4	5.1
		and	175.0	183.0	8.0	7.6	3.7	1.5	0.0	1.2
		LP20-150	134.9	278.0	143.1	135.9	2.0	6.3	0.1	0.6
		incl.	141.5	144.0	2.5	2.4	5.2	147.9	0.1	1.4
		and	210.0	227.0	17.0	16.2	9.4	11.8	0.2	2.4
		LP16-110	142.0	290.0	148.0	140.6	1.5	3.3	0.0	0.4
		incl.	156.0	161.0	5.0	4.8	3.5	27.3	0.1	0.8
		and	233.0	245.0	12.0	11.4	9.7	7.0	0.1	1.6
		LP71	96.2	172.1	76.0	74.1	0.7	7.5	0.0	0.1
		incl.	110.7	114.6	3.9	3.8	4.3	0.9	0.1	0.2

Deposit/ Target	Reference Figure	Hole Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
		and	137.0	138.7	1.7	1.6	6.7	1.0	0.2	0.0
		LP57	256.5	358.0	101.5	96.4	1.1	1.5	0.0	0.2
		incl.	260.0	273.0	13.0	12.3	5.9	4.2	0.1	0.7
		LP20-148	103.0	177.7	74.7	71.0	3.4	3.7	0.1	0.6
		incl.	126.0	150.0	24.0	22.8	8.6	5.8	0.2	1.4
		and	169.1	173.8	4.7	4.5	4.0	1.3	0.0	0.2
		LP16-113	180.0	309.0	129.0	122.6	0.8	1.0	0.0	0.3
		incl.	223.1	228.6	5.5	5.2	4.1	5.6	0.1	1.2
		LP91	265.3	341.7	76.5	72.6	0.8	NA	NA	NA
		incl.	272.5	281.5	9.0	8.6	3.0	NA	NA	NA

Notes: incl. = includes.

Table 10.6
Listing of Significant Results; Section E-E'; CMC Deposit

Deposit/ Target	Reference Figure	Hole Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
CMC	Figure 10.8	DCZ10	0.0	52.0	52.0	39.5	1.5	8.4	0.0	0.2
		incl. OX	0.0	24.0	24.0	18.2	2.3	16.8	0.0	0.0
		DCZ24	0.0	75.1	75.1	57.1	1.3	4.9	0.1	0.5
		incl. OX	0.0	31.0	31.0	23.6	1.0	9.1	0.0	0.1
		DCZ04	17.0	62.5	45.5	34.6	0.8	3.7	0.1	0.1
		incl. OX	17.0	25.2	8.2	6.2	1.6	9.4	0.0	0.0
		DCZ08	0.0	52.0	52.0	39.5	0.3	3.7	0.0	0.0
		incl. OX	0.0	28.0	28.0	21.3	0.3	4.0	0.0	0.0
		DCZ03	8.0	44.0	36.0	27.4	0.3	3.0	0.0	0.1
		incl. OX	8.0	27.0	19.0	14.4	0.5	4.9	0.1	0.1
		DCZ19-55	0.0	22.5	22.5	22.5	0.7	NA	NA	NA
		DCZ16-47	0.0	71.0	71.0	71.0	0.1	0.9	0.0	0.1
		incl. OX	0.0	18.0	18.0	18.0	0.0	1.1	0.1	0.0

Notes: incl. = includes.
OX = Oxide mineralization.

Table 10.7
Listing of Significant Results; Section F-F'; CM Deposit

Deposit/ Target	Reference Figure	Hole Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
CM	Figure 10.9	SC28	19.0	44.0	25.0	22.5	0.5	3.6	1.1	0.1
		CFI08A	3.0	32.0	29.0	26.1	0.6	2.8	0.0	0.0
		SC20	0.0	56.0	56.0	50.4	0.3	0.2	0.0	0.0
		CFI03	2.0	76.0	74.0	66.6	1.0	7.6	0.1	0.1
		incl.	12.5	38.0	25.5	23.0	2.5	20.3	0.3	0.2
		CFI04	2.0	111.0	109.0	98.1	0.4	0.9	0.1	0.1
		incl.	61.0	64.0	3.0	2.7	4.9	5.2	1.8	0.5
		SC39	13.0	133.0	120.0	108.0	0.5	0.3	0.0	0.1
		incl.	40.0	44.0	4.0	3.6	4.3	0.7	0.1	0.8

Deposit/ Target	Reference Figure	Hole Number	From (m)	To (m)	Interval (m)	True Width (m)	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
		CFI05	53.0	141.2	88.2	79.3	1.0	0.6	0.1	0.2
		incl.	88.9	94.0	5.1	4.6	3.8	1.3	0.2	1.1
		DC105	101.0	184.0	83.0	74.7	0.4	0.1	0.0	0.2
		incl.	120.0	123.0	3.0	2.7	1.5	0.6	0.1	0.5
		CFI07	80.0	208.0	128.0	115.2	0.4	0.4	0.0	0.1
		incl.	195.2	202.4	7.2	6.5	2.2	1.7	0.3	0.1
		CFI06	103.1	238.5	135.4	121.8	0.4	0.1	0.0	0.1
		incl.	103.1	112.0	8.9	8.0	1.1	0.4	0.1	0.6
		DC110	141.0	247.0	106.0	95.4	0.6	0.4	0.0	0.2
		incl.	208.0	211.0	3.0	2.7	2.8	0.9	0.3	0.8
		CFI02	164.0	266.0	102.0	91.8	0.4	0.3	0.0	0.1
		incl.	201.0	212.0	11.0	9.9	0.7	0.5	0.2	0.2
		CFI01	193.6	279.5	85.9	77.3	0.1	0.6	0.0	0.0

Notes: incl. = includes.

Figure 10.4
Simplified Longitudinal Section A – A' CE Deposit

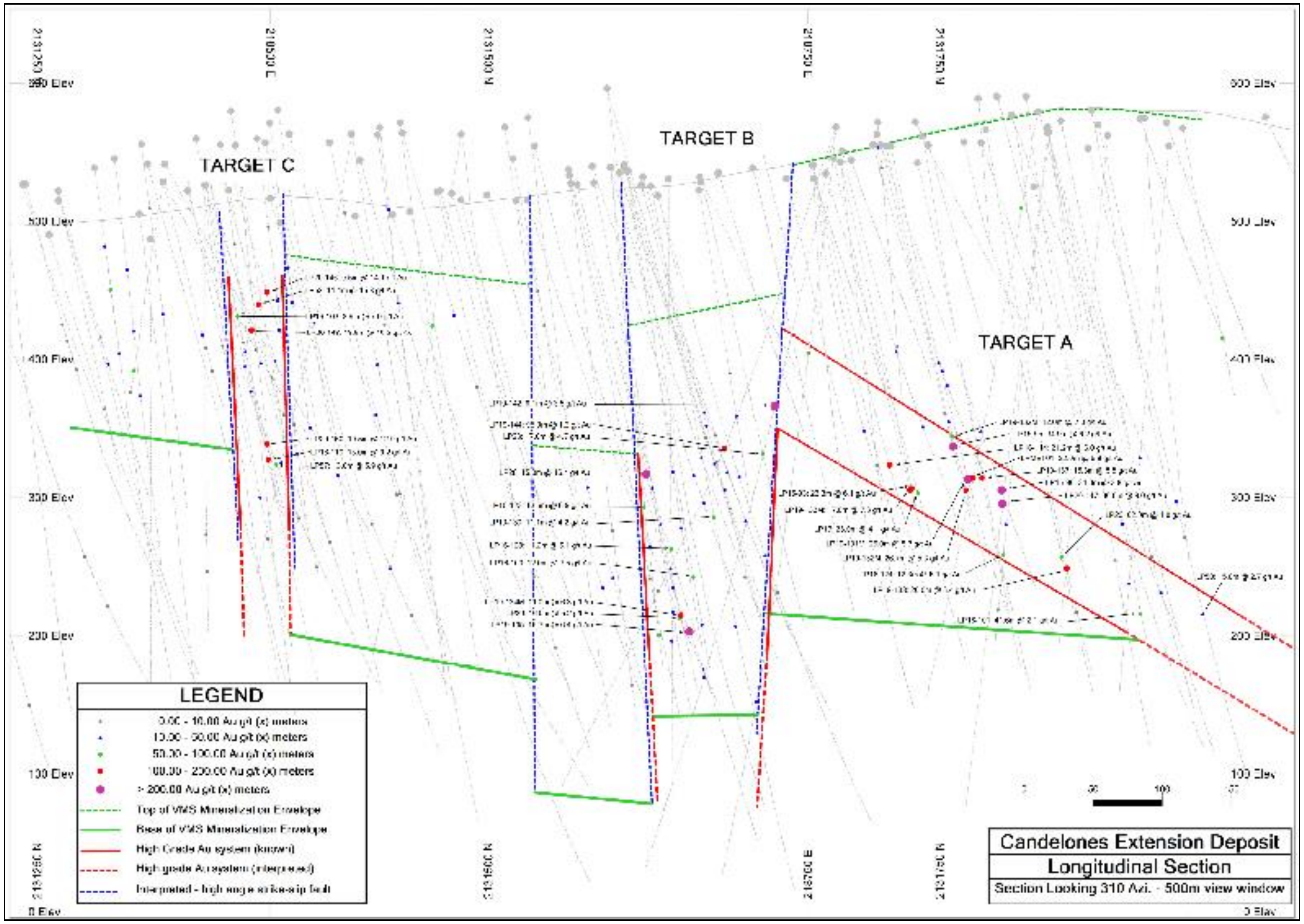


Figure provided by Unigold Inc., September, 2020.

Figure 10.5
Simplified Cross-Section B-B' CE Deposit, Target A

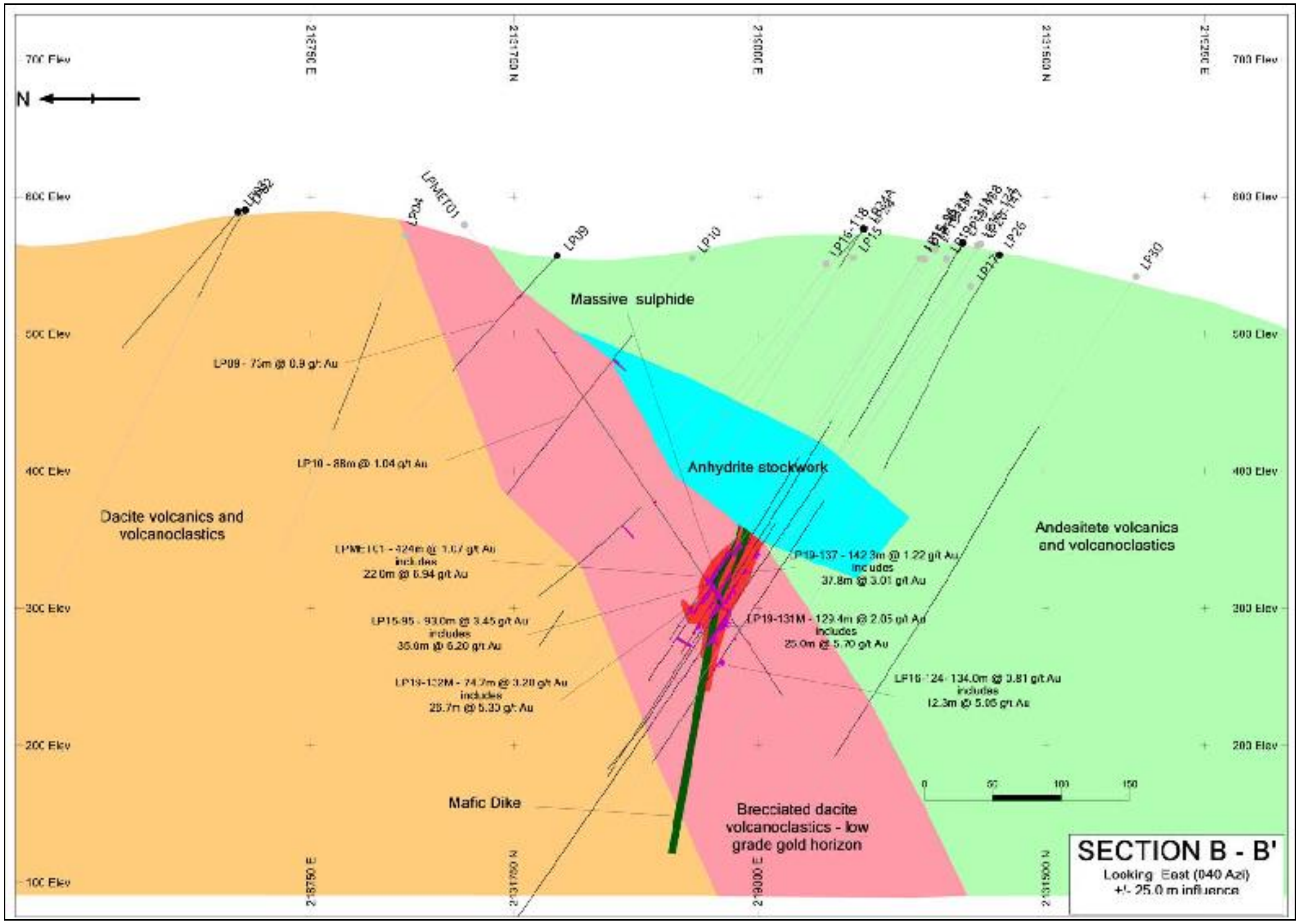


Figure provided by Unigold Inc., September, 2020.

Figure 10.6
Simplified Cross-Section C-C' CE Deposit, Target B

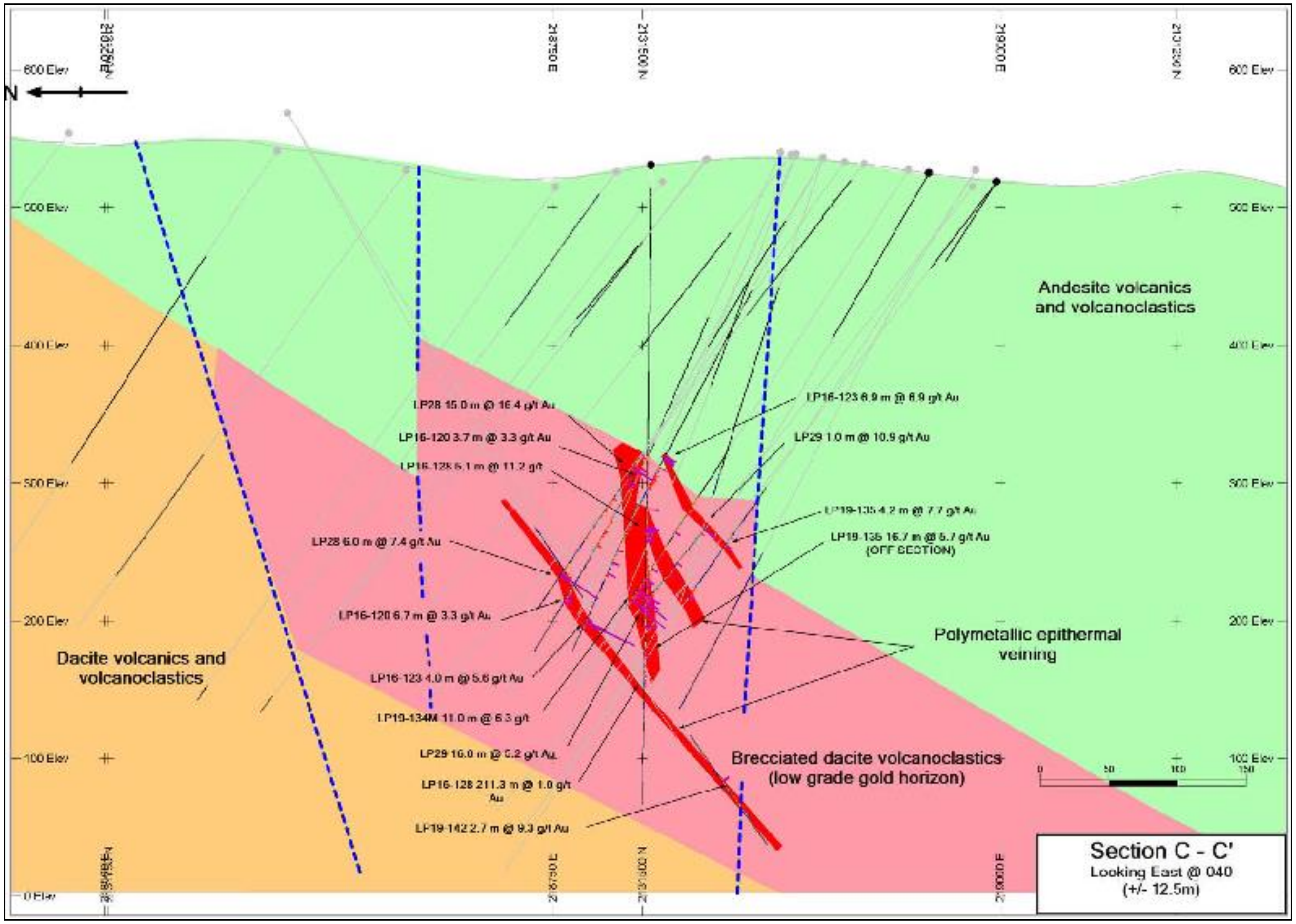


Figure provided by Unigold Inc., September, 2020.

Figure 10.7
Simplified Cross-Section D-D' CE Deposit - Target C

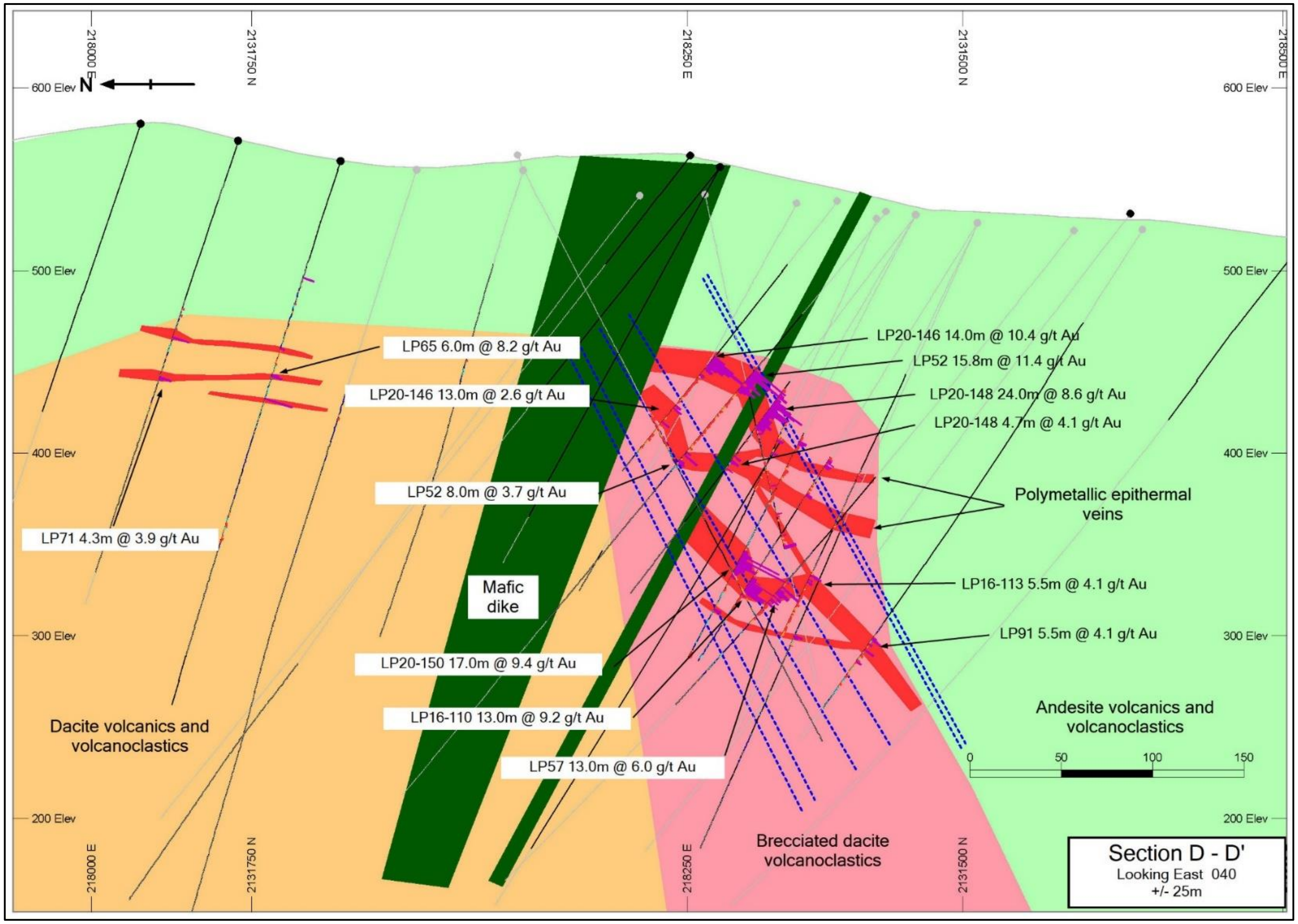


Figure provided by Unigold Inc., September, 2020.

Figure 10.8
Simplified Cross-Section E-E' CMC Deposit

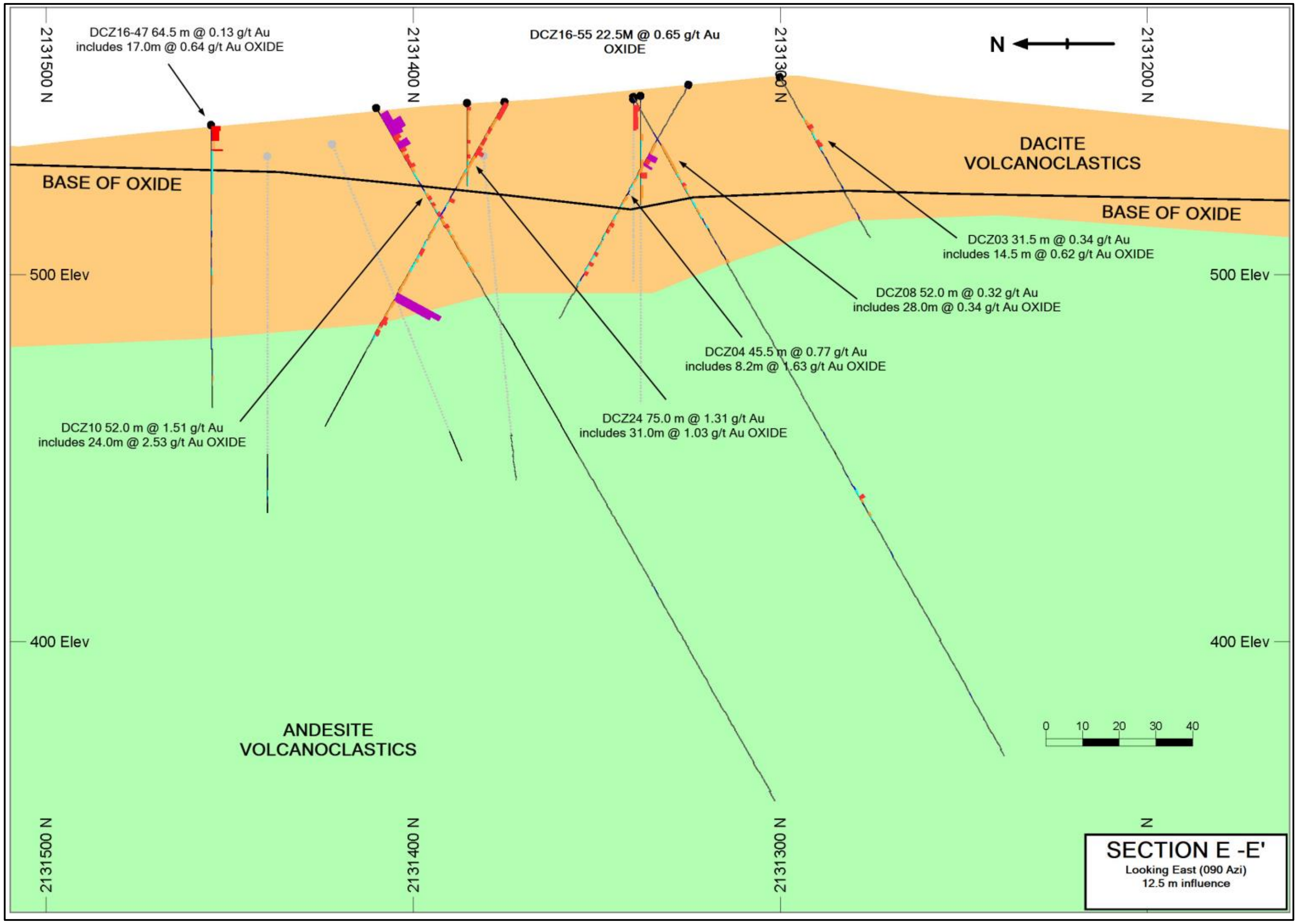


Figure provided by Unigold Inc., September, 2020.

Figure 10.9
Simplified Cross-Section F-F' CM Deposit

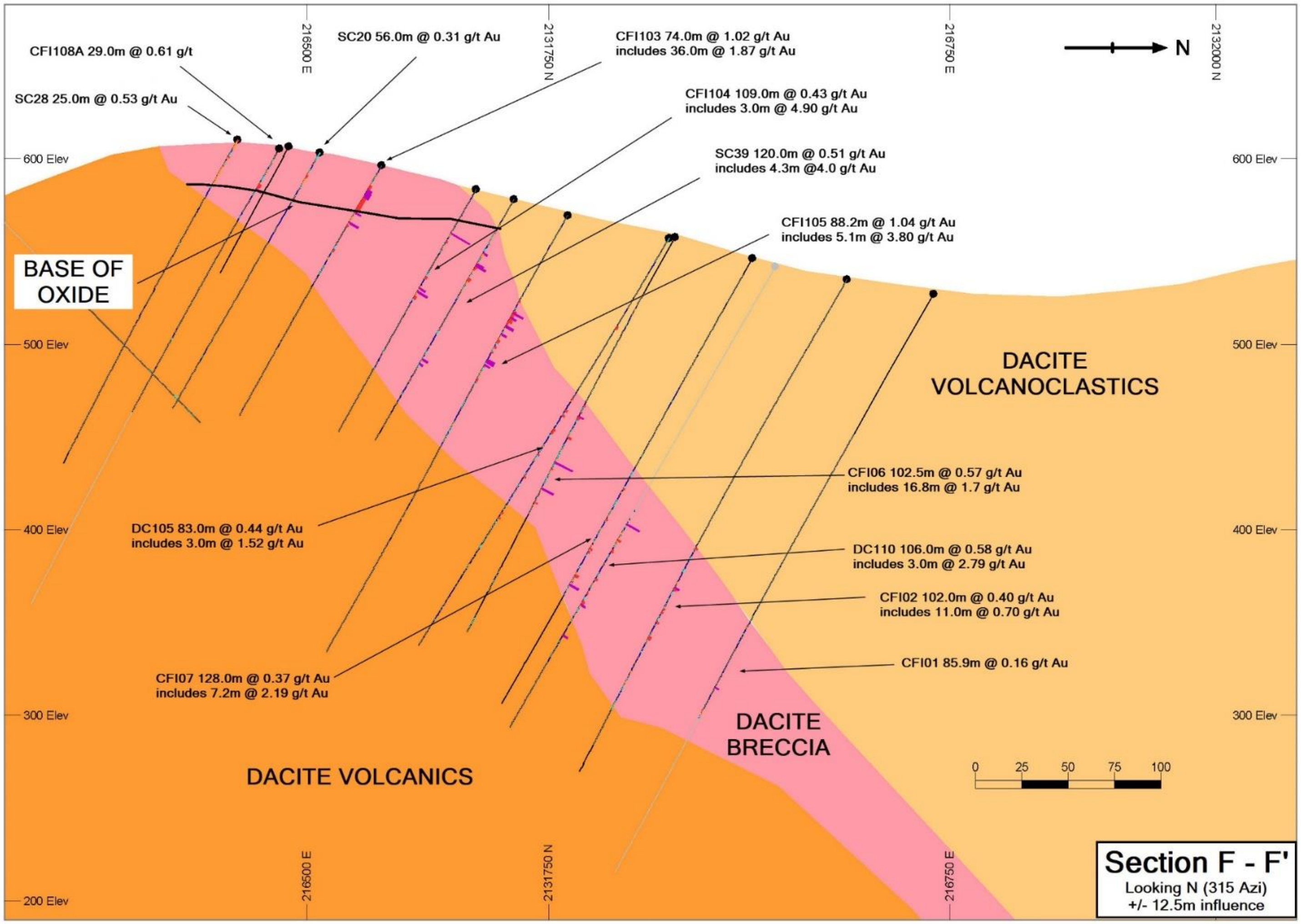


Figure provided by Unigold Inc., September, 2020.

10.4 MICON COMMENTS

During its site visits, Micon has observed the various components of the drilling program from the drills moving to a new hole, drilling and recovery of the core, logging and sampling, and data input and verification during its site visit. In general, the Unigold drilling program is conducted according to the CIM guidelines for best practices. Micon believes that the data collected by Unigold are of sufficient quality and quantity to form the basis of a mineral resource estimate.

10.4.1 Factors Affecting the Resource Estimate on the Candelones Project

In reviewing the data for the Candelones Project, Micon has identified the following risks that may affect the estimate, primarily in the CM and CMC deposits. These factors are as follows:

1. Core recovery data were not available in most of the historical drill holes located in CM zone and instances of poor core recovery (less than 70%) were noted in drill core collected from the CM and CMC deposits. Micon believes that any drill holes where the core recovery was less than 70% should be subject to further verification of the data. Micon notes that the poorest core recovery was returned from the oxide mineralization that subcrops at surface. The test pit program completed in 2018, tended to confirm the tenor of the gold grades reported in the diamond drill hole database suggesting the poor recovery has not introduced any bias as it pertains to the diamond drill data.
2. The digital terrain model (DTM) surface was used to correct a number of collar elevations. In Micon's opinion, however, this will have minimal impact on the resource estimate.

Micon believes the recovery data, has the largest impact on the classification of the mineral resource estimate, since it limits the confidence in the grade distribution and continuity of the mineralization, rather than the extent of the mineralization itself.

The CE drill spacing is also not close enough to support a level of confidence other than the inferred category. However, further infill drilling may allow for increased confidence in the continuity of the mineralization and grade currently identified. Micon notes that Unigold has completed 61 holes (23,539 m) of close spaced drilling at the CE since December 31, 2014. These data are NOT included in the data used to estimate the mineral resource disclosed in Section 14.0 of this report. Micon notes that as at September 1, 2020, Unigold has initiated another diamond drill program focused on the high grade mineralization at the CE. Unigold's objective with the ongoing exploration at CE is to complete sufficient drilling to support a measured and indicated classification for the high-grade zone identified to date. As such, data from this drilling, combined with the data collected from 2015 through H1, 2020, will be interpreted and incorporated into a future mineral resource estimate.

11.0 SAMPLE PREPARATION, ANALYSIS AND SECURITY

11.1 SAMPLING METHODOLOGY

Sample preparation and analysis procedures prior to 2011 were documented by Valls (2008) and generally follow current procedures, with the notable exception of quality control and quality assurance procedures. Prior to 2011, Unigold relied on the primary analytical facility to provide quality control, utilizing the laboratory's own internal quality control procedures. There was no effort by Unigold to independently monitor the sample quality.

Subsequent to 2011, with the focus of the diamond drilling program on defining the CE deposit, Unigold initiated industry standard quality control and quality assurance programs that included the regular insertion and monitoring of certified standards (Certified Reference Materials (CRMs)) and blanks, at a rate of 1 in every 20 samples (5%).

Core is removed from the core tube and placed in wooden or plastic core boxes that are labelled with the hole number and the depth of each core run. The core boxes are sealed at the drill site and transported to the core logging facility by truck at the end of each 12-hour shift.

The core boxes are opened every morning under the supervision of the geologists working in the core logging facility. The core is then moved from the receiving area and placed in sequential order on the logging racks, where the core is left justified, recovery and rock quality designation (RQD) measurements are collected and the core is washed in preparation for logging.

Access to the core receiving and logging facility is not formally restricted but, generally, only the geologists and the local labourers assigned to open, move and split the core have access. A security guard monitors the core facility during the night shift.

Logging is performed by a qualified geologist who completes the lithological-structural description and selects the samples for each drill hole. The logging geologist physically marks up the samples and supervises the preparation of the sample log. Samples are typically limited to 1.0 m in length but are adjusted to reflect the lithological-structural contacts identified during logging. Assay tickets are placed in the core tray at the start of the sample and stapled into place. The sample number is written on the core at the start of the sample in a red china marker. The core is then photographed (wet and dry) and prepared for cutting.

The core is cut using a diamond saw and one half of the core is placed in a plastic sample bag, along with its corresponding ticket number. The remaining half core portion is placed in the core box and stored at the core logging facility in racks for future access. Sample numbers are written on the exterior of the sample bags using indelible marker and the bags are then either stapled shut or tied using a cable tie.

Samples are placed the rice bags with the sample series written on the outside of the bag in permanent marker. The rice bags are tied shut using a cable tie and a line of paint is sprayed over the cable tie and rice bags. Photographs are taken at various points in the sampling process to verify the correct handling and chain of custody, until the samples are handed over to Bureau Veritas Minerals at the exploration camp. Bureau Veritas Minerals is independent of Unigold.

Samples are regularly picked up at site by representatives from the Bureau Veritas Minerals preparation laboratory, located in Maimon.

Unigold has a complete record of the core drilling on the property and maintains a core library at site that includes:

- All remaining half cores after splitting.
- Three years of sample rejects.
- A complete inventory of pulp rejects.

The onsite library is well maintained and organized and provides an excellent historical record for future use.

11.2 Quality Assurance and Quality Control Procedures

The use of CRMs and blanks were not integrated into Unigold's exploration programs from 2002 through to 2010. Largely, this affected all trenching and drilling at the CM deposit, and the initial exploration holes at Corozo, Noisy, Rancho Pedro, Montazo, Guano, Naranja and Juan de Bosques.

Recognizing this as an area of concern, Unigold commissioned P&E Mining Consultants to assess the quality of the historical data collected without the benefit of industry standard QA/QC protocols, as described in Section 9.3.

From 2011 through 2020, Unigold has utilized the regular insertion Certified Reference Materials (CRMs) as standard operating procedure. Blanks and CRMs are regularly and randomly inserted into the assay stream. CRMs are purchased from Rocklabs (New Zealand) and CDN Resource Laboratories (Canada) (CDN Resource). CRM's include Au only, Au-Ag-Cu-Pb-Zn multi-element and Au-Cu-Mo multi-element CRMs. Gold is the primary element evaluated to monitor the CRM performance.

Unigold maintains a number of CRMs of varying grade ranges in inventory. CRMs are randomly inserted into the sample stream at a target rate of 1 in 20 samples. CRM insertion is supervised by the logging geologist who determines where in the sample stream the CRM is inserted and, generally, which CRM is inserted, attempting to match the CRM grade to that of the interval where the insertion is planned. The geologist logging the core identifies the CRM insertion in the sample tag book as the core is being marked up for sampling. In most cases, the logging geologist identifies the CRM to be inserted.

The physical insertion of the CRM is performed by the senior geotechnician as the core is being sampled. The technician inserts the identified CRM, bags and tags the CRM and includes it in the sample shipment.

The database manager is primarily responsible for monitoring the CRM results. Results are monitored and samples returning values outside the CRM performance limit are flagged for follow up by the logging geologist. From 2010 through 2013, Unigold's procedure was to evaluate each standard based on upper and lower limits as follows:

- Results greater than two times the standard deviation above or below the certified grade of each standard was flagged as a WARNING
- Results greater than three times the standard deviation above or below the certified grade of each standard were flagged as a FAIL.
- All FAILS were investigated to determine if the FAIL was a result of a data entry error, labeling error or unexplained.
- All unexplained FAILS resulted in the five samples above and below the standard identified as having failed were re-assayed. Re-assaying was performed on the sample pulps.

The database includes 1,197 standard analyses for a total sample population of CRM results from a total population of 29,157 analyses representing an insertion rate of 4.10%, just shy of the planned insertion rate of 1 CRM per 20 samples (5%).

In addition, a total of 687 blanks were also inserted into the sample stream representing an insertion rate of 2.4%.

11.2.1 Standards

A total of 819 FAILS were reported for all standards, representing a failure rate of 2.1%. A failure is considered any result outside the expected tolerance window of the standard being assayed.

Of the total failures, 15 reported grades less than the minimum tolerance specification of the standard and 10 reported grades greater than the maximum tolerance specification of the standard.

Of the total standards classified as FAIL, Twelve, roughly 50%, were interpreted to be the result of an improperly identified standard during insertion.

It is Unigold's opinion that the standards do not indicate any material bias in the analytical data.

Table 11.1 summarizes all standards and blanks utilized from 2011 through 2020.

Table 11.1
Certified Reference Materials 2011 through 2020

Standard	Gold		Silver		Copper		Lead		Zinc		Molybdenum	
	Grade (g/t)	Tolerance (g/t)	Grade (g/t)	Tolerance (g/t)	Grade (%)	Tolerance (%)	Grade (%)	Tolerance (%)	Grade (%)	Tolerance (%)	Grade (%)	Tolerance (%)
CDN-BL-10	0.010	0.040										
CDN-BL-2	0.010	0.040										
CDN-CGS-19	0.132	0.010										
OxC72	0.205	0.024										
SE19	0.583	0.078										
SE29	0.597	0.048										
SE44	0.606	0.051										
OxE101	0.607	0.048										
OxE74	0.615	0.051										
CDN-ME-19	0.620	0.084	103	7	0.474	0.018	0.980	0.060	0.750	0.040		
CDN-CGS-19	0.740	0.086			0.132	0.010						
OxF65	0.805	0.068										
SF57	0.848	0.090										
SG40	0.976	0.066										
OxG83	1.002	0.081										
SG56	1.027	0.099										
CDN-GS-1W	1.063	0.113										
CDN-CM-15	1.253	0.155			1.280	0.090					0.054	0.004
OxH97	1.278	0.090										
OxH55	1.282	0.114										
OxH66	1.285	0.064										
CDN-ME-1602	1.310	0.134	137	6	0.372	0.014	1.130	0.050	0.775	0.038		
Oxi67	1.817	0.186										
CDN-CM-19	2.110	0.221			2.040	0.110					0.104	0.012
CDN-ME-1407	2.120	0.203	246	7	0.427	0.016	3.970	0.170	0.536	0.024		
CDN-ME-1206	2.610	0.263	274	14	0.790	38.000	0.801	44.000	2.380	0.150		
CDN-GS-3K	3.190	0.265										
CDN-ME-1607	3.330	0.270	150	5	0.310	0.008	1.720	0.060	0.560	0.020		
CDN-ME-1812	7.860	0.790	97	5	0.989	0.042	1.470	0.060	3.230	0.200		
CDN-GS-10D	9.500	0.685										

Table provided by Unigold Inc.

Figure 11.1 graphically depicts the performance of CRM CDN-GS-10D supplied by CDN Resource Labs. The performance specification for this CRM is 9,500 ppb Au, +/-687 ppb Au. A total of 15 analyses were completed from 2010 through 2013. No analyses exceeded the minimum or maximum tolerance specifications for this CRM.

Figure 11.2 graphically depicts the performance of standard SF57 supplied by Rocklabs of New Zealand with a certified grade of 848 Au, +/-90 ppb Au. A total of 231 analyses were completed from 2010 through 2013. Two failures were noted, both of which were interpreted to be the result of an incorrectly identified standard during insertion.

Figure 11.3 graphically depicts the performance of CRM CDN-CM-19 supplied by CDN Resource Labs. The performance specification for this CRM is 2,110 ppb Au, +/-222 ppb Au. A total of 19 analyses were completed from 2011 through 2013. One failure was observed.

Figure 11.4 graphically depicts the performance of OxE101 supplied by Rocklabs of New Zealand. The performance specification for this CRM is 607 ppb Au, +/- 48 ppb Au. A total of 139 analyses were completed from 2011 through 2016. Only one failure was observed.

Figure 11.1
Performance Summary for CRM CDN-GS-10D (9500 ppb Au)

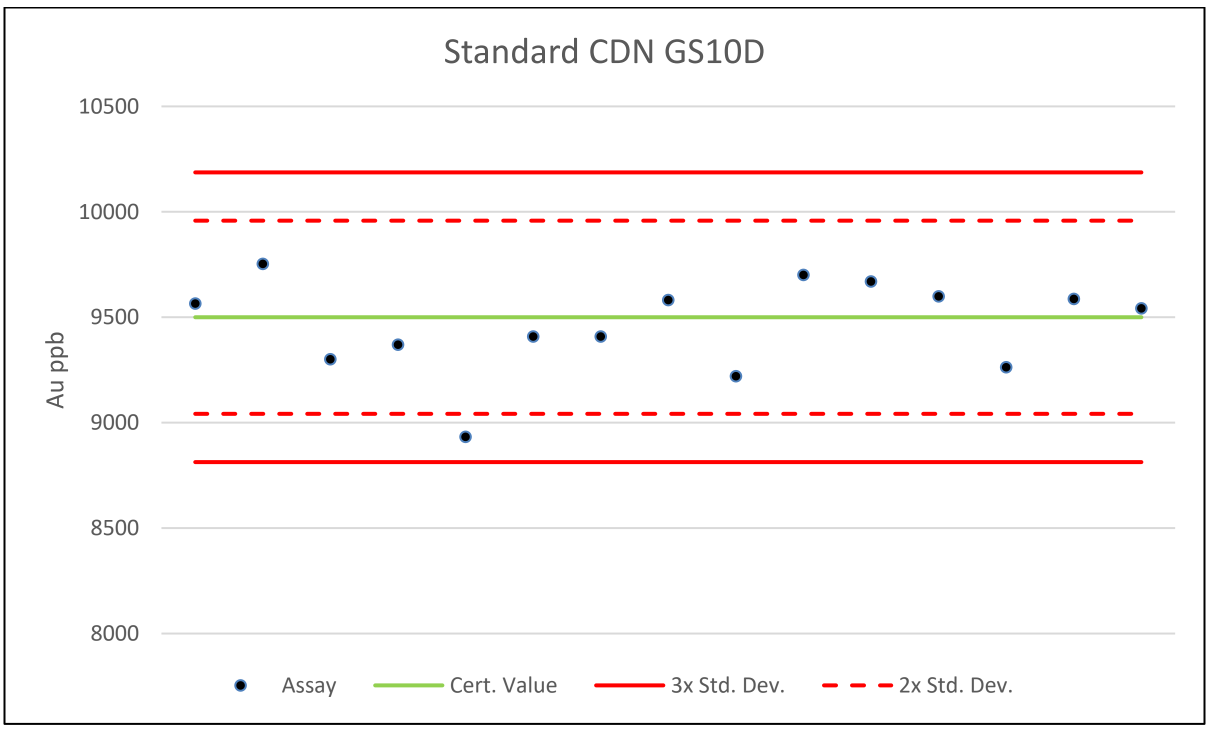


Figure provided by Unigold Inc.

Figure 11.2
Performance Summary for Rocklabs SF57 (848 ppb Au)

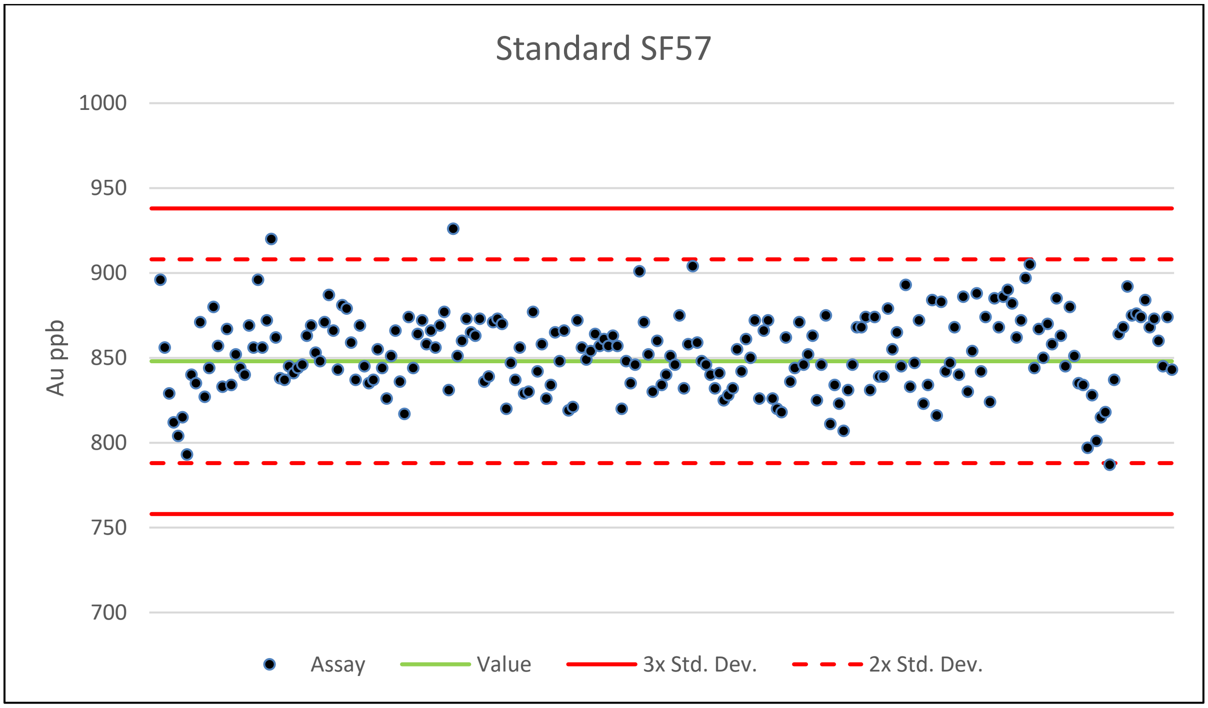


Figure provided by Unigold Inc.

Figure 11.3
Performance Summary for CRM CDN ME-1602 (Au) CM-19 (2110 ppb Au)

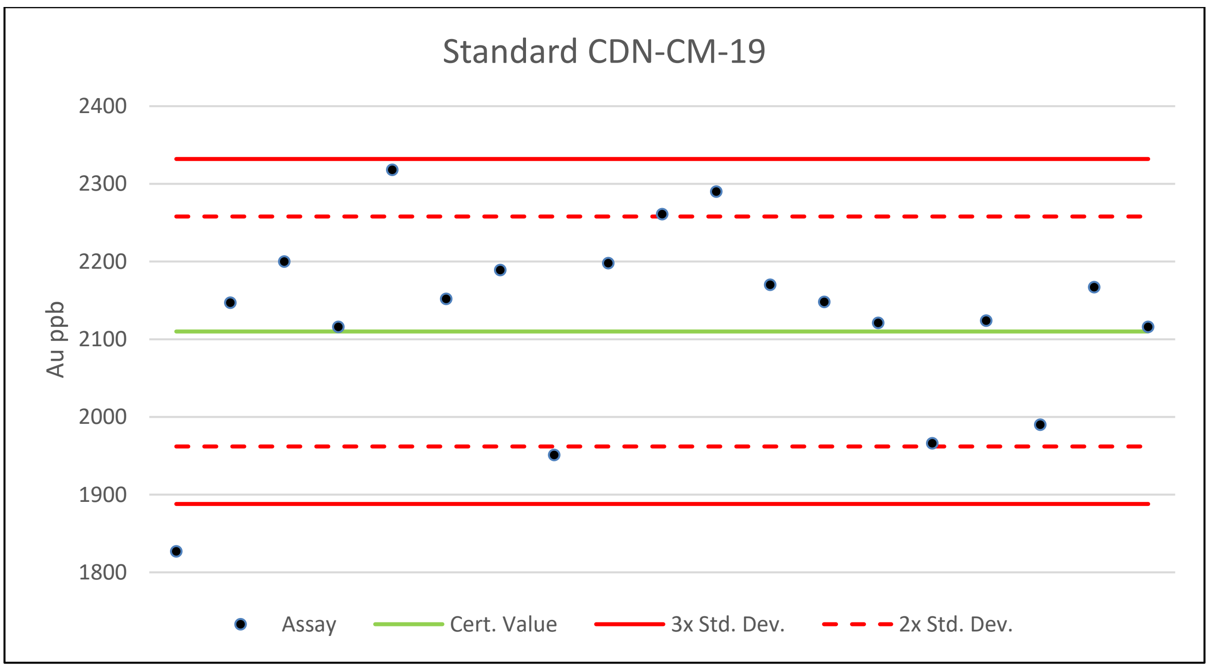


Figure provided by Unigold Inc.

Figure 11.4
Performance Summary for CRM OxE101 (Au)

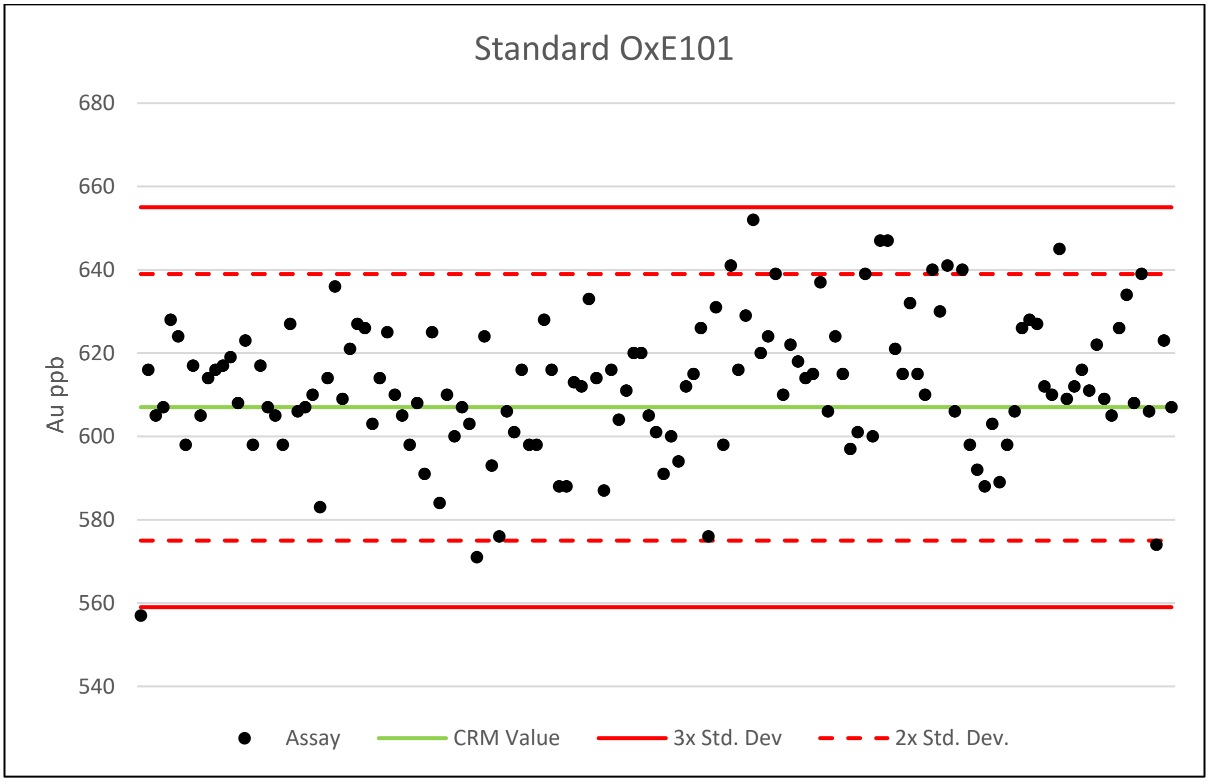


Figure provided by Unigold Inc.

Unigold considers the CRM insertion rate and the performance of the CRMs to be within acceptable tolerances.

11.2.2 Blanks

As noted, a total of 687 blanks were submitted for analyses. Certified blanks utilized by Unigold and inserted into the sample stream to monitor for contamination have a certified gold content of less 0.01 g/t Au. Unigold's criteria to monitor blank performance is outlined as follows:

- Any blank returning an assay greater than five (5) times the certified value is classified as a FAIL.
- Any blank returning an assay greater than the certified value but less than the five-time limit is classified as a WARNING.
- Any blank returning an assay equal to or less than the certified value is classified as a PASS.
- All blanks classified as a FAIL are resubmitted with the five samples preceding and following the blank.

- All blanks classified as a WARNING are evaluated by the QP who determines if re-assaying is necessary.

A total of five (5) blanks were classified as FAILS representing 0.7% of the population. Another five (5) blanks were classified as WARNINGS. Analyses, representing 3.8% of the population, reported gold grades exceeding the certified gold content. Values ranged from a high of 0.07 g/t to a low of 0.001 g/t Au.

Unigold does not consider the blank performance to be indicative of any material contamination.

11.2.3 Triple Blind Duplicate Analyses.

In addition to the regular insertion of CRMs and blanks, from March through December 2013, Unigold selected 5% of the samples for triple blind duplicate analysis. The initial analysis is completed at what was then, AcmeLabs™. The pulp reject is forwarded to a second analytical facility (ALS Global (ALS), Santiago, Chile). ALS assays the pulp, repackages the reject, assigns it a unique new sample number and then sends the renumbered sample pulp to AcmeLabs™, where it is assayed again. This provides three, separate analyses of 5% of the sample database. No material errors were noted as part of this program.

11.3 SAMPLING PROCEDURES

All samples are collected under the supervision of a geologist.

Trench samples are typically collected over a 1.0 m interval within each trench, at an elevation of 0.15 metres above the sill of the trench. The samples are collected using a continuous panel sampling method.

Drill core is typically sampled over a standard 1.0 m core length. The geologist who logs each hole identifies the sample intervals by physically marking the core. Typically, sample intervals are marked using a red china marker. A line, perpendicular to the core axis, marks the start of the interval and a continuous line is drawn on the core parallel to the core axis to the end of the sample interval. The end of the sample interval is marked by another line perpendicular to the core axis. The sample tag for each interval is filled out by the geologist logging the core and placed at the start of each interval. Primary geological contacts (lithological-structural) are honoured during sample mark up resulting in some sample intervals that are greater or lesser than the 1.0 m standard sample length.

A geotechnician prepares a sample log which is submitted to the database manager who supervises the transcription of the sample log into the electronic database. The data are manually entered by local personnel and, upon completion, of the data entry is verified for accuracy by the supervising geologist.

11.4 SAMPLE PREPARATION, ANALYSIS AND CERTIFICATION

Samples are sent to the Bureau Veritas preparation laboratory, located in the town of Maimon.

Bureau Veritas uses the Laboratory Information Management System (LIMS) system for the control of samples, using bar codes. LIMS is computer software that is used in the laboratory for the management of samples, laboratory users, instruments, standards and other laboratory functions, such as invoicing, plate management and work flow automation.

Samples are received at Bureau Veritas, unpacked, entered into the LIMS system and air dried at 60°C. Samples are then crushed to 70% passing #10 mesh. The crushers are air cleaned between samples and cleaned with a barren quartz rock every 10 samples, or more frequently when the sample stream is clay rich and/or oxidized.

The crushed sample is homogenized and then riffle split, with a 300 g sample selected for pulverization. The crushed sample reject is stored and returned to Unigold. The 300 g sample split is pulverized to 95% passing #150 mesh in a ring and puck pulverizer, bagged and tagged using a number generated by LIMS and packed for shipment to Bureau Veritas in Vancouver, Canada, for analysis.

The pulverized samples are air freighted to Bureau Veritas in Vancouver where the samples are unpacked and scanned into the LIMS.

The prepared samples are subjected to the following analyses:

- A 50-gram aliquot is fire assayed for gold with an atomic absorption finish (gravimetreic finish on overlimits).
- A 0.25 gram aliquot is digested in a mixture of HNO_3, $HClO_4$, HF, and HCL and analyzed for Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Nb, Mi, P, Pb, S, Sb, Sc, Sn, Sr, Th, Ti, U, V, W, Y, Zn and Zr, using emission spectrometry.

Bureau Veritas is an ISO accredited facility.

11.5 MICON COMMENTS

Micon has reviewed and discussed the Candelones Project QA/QC with Unigold personnel both during the 2019 site visit and in Toronto. Micon concludes that the issues surrounding the deficiency of a QA/QC program for the drilling programs prior to 2011 has been sufficiently addressed by the P&E report. At the present time, Unigold has a QA/QC program in place which follows the best practice guidelines as set out by the CIM.

Micon considers that the QA/QC programs presently conducted by Unigold are sufficiently reliable to allow the results obtained from the sampling and assaying to be used for a mineral resource estimate. In Micon's opinion that the work conducted by P&E allows for the previous sampling results to be incorporated into a mineral resource estimate.

12.0 DATA VERIFICATION

This is the third Technical Report that Micon has conducted on Unigold's Candelones Project. In addition to the previous 2013 and 2015 Technical Reports, Micon has also written a couple of an internal memorandums for Unigold which discussed the results of a QA/QC and data review in 2013 and the results of a drill core and QA/QC data review in 2017.

12.1 MICON QUALIFIED PERSONS

The QPs responsible for the preparation of this report are:

- William J. Lewis, P.Geo. Director and Senior Geologist with Micon.
- Richard M. Gowans, P.Eng., President and Principal Metallurgist with Micon.
- Ing. Alan San Marin, MAusIMM(CP), Mineral Resource Specialist with Micon.

Mr. Lewis is responsible for the independent summary and review of the geology, exploration, QA/QC program and the comments on the propriety of Unigold's plans and budget for the next phase of exploration and in-fill drilling.

Various aspects of the Candelones Project were reviewed by QPs with Mr. Gowans covering the metallurgical aspects and Mr. San Martin conducted the review of the Candelones database. Messers Lewis and San Martin completed the mineral resource estimates for the CE. Messers Lewis and San Martin also completed the prior 2013 and 2015 mineral resource estimates for the Candelones Project.

12.1.1 2019 Site Visit

Micon's latest site visit was conducted to the Candelones Project between October 22 and 26, 2019. Further discussions were subsequently held in 2019 and 2020 in Toronto with Unigold personnel, regarding the Project, exploration results, resource estimate procedures, metallurgical testwork and other topics. Prior site visits by Micon QPs were conducted in May, 2013 and June, 2017.

During the October, 2019 site visit, a number of drill holes were visited, drilling procedures as well as logging and sampling procedures were observed. A number of test pit locations were also visited and although these had been filled back in for safety reasons their location in relationship to the surrounding drill holes was observed

In addition to logging the new drill holes, Unigold was relogging the drill holes from previous campaigns as it has been observed during the 2017 site visit that relogging the drill holes from previous campaigns could assist with reinterpreting the geological model.

Figure 12.1through Figure 12.10 show various aspects of the drilling activities and camp facilities during the 2019 site visit to the Candelones Project.

Figure 12.1
Drilling on the CE Zone, 2019 Site Visit

Figure 12.2
Freshly Drilled Core at Drill Site at the CE Zone, 2019 Site Visit

Figure 12.3
Drilling the Oxide Mineralization at the CMC Zone, 2019 Site Visit

Figure 12.4
Freshly Drilled Core at Drill Site at the CMC Zone, 2019 Site Visit

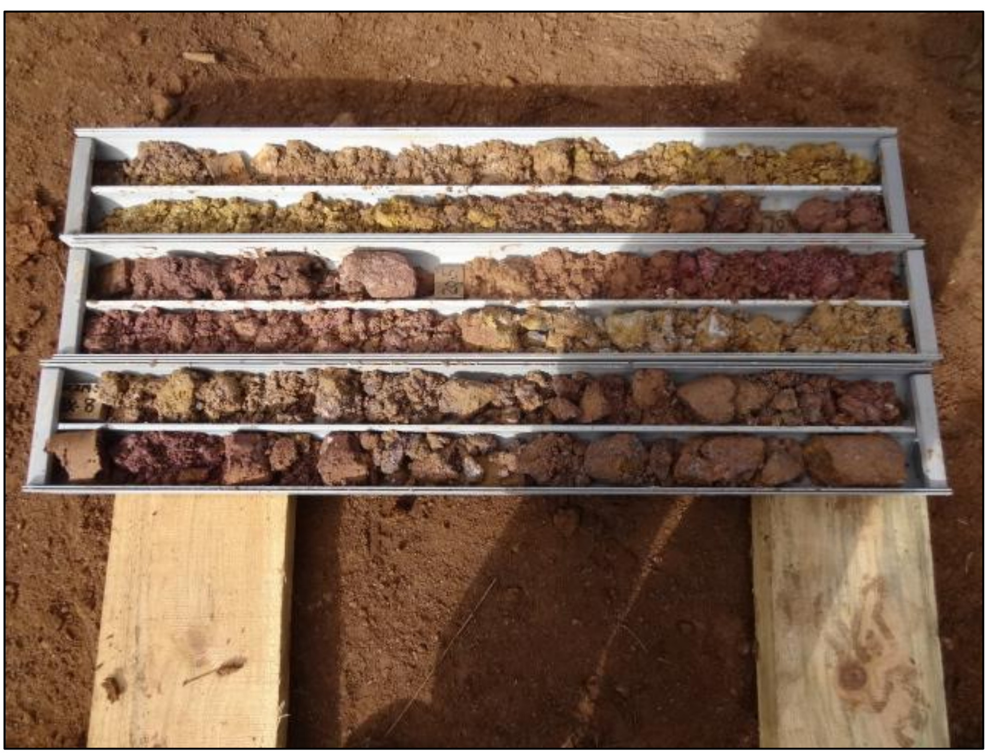


Figure 12.5
Marker for Drill Hole DCZ-27

Figure 12.6
Core Ready for Logging at the Core Shack in Camp

Figure 12.7
Preparing the Core Samples at the Camp

Figure 12.8
Core Storage Facilities at the Camp Core Shack

Figure 12.9
Core Photography Area in the Candelones Core Shack

Figure 12.10
View of the Candelones Project Camp from the Core Shack, 2019 Site Visit

Discussions were held with the geological personnel on-site related to possible geological models for the deposits and what distinguishing characteristics they were observing in the core and in the field that supported the various geological models.

During the 2019 site visit, Micon did not take any independent samples to verify the mineralization as 28 random pulp samples selected during the 2013 site visit had previously verified the tenor of the mineralization. The 2013 verification samples were sent to an independent commercial assay laboratory in Canada for assaying with the results of that assaying discussed in the 2013 Technical Report.

12.1.2 Database and Block Model Review

Micon reviewed the complete geological database constructed by Unigold. A detailed review was conducted of the down-hole surveys, assay data, density measurements and lithology and alteration logs, to ensure that any errors or omissions were corrected prior to undertaking the resource estimate.

Micon's review of the database indicated that it was of sufficient quality and data quantity to be able to conduct a mineral resource estimate for the Candelones Project.

Unigold provided Micon with initial 3-D wireframes representing the mineralized envelopes for the Candelones Main/Connector and Candelones Extension zones. Micon reviewed and modified the wireframes to correct some irregular shapes that caused losses of volume, and to ensure the drill hole intercepts were snapped to the wireframe. Once these changes were completed, the resulting envelopes were discussed with Unigold prior to finalizing the wireframes.

12.2 MICON COMMENTS

Based on Micon's 2019 site visit, as well as the previous 2013 and 2017 site visits, along with the database and block model reviews, Micon believes that Unigold's database is of sufficient quality that a mineral resource containing measured and indicated resources can be estimated for the Candelones Project.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Four phases of metallurgical testwork have been completed using samples derived from the Los Candelones deposit. The reports issued that describe this work are:

- SGS Mineral Services of Lakefield, Ontario, Canada (SGS), September, 2007 – Los Candelones Cyanidation Test Results (SGS, 2007).
- ALS Metallurgy, September 2012, Metallurgical Testing of Candelones Zone (Lomita Pina), Neita Gold Project (ALS, 2012).
- SGS Mineral Services S.A. of Chile, October, 2014, Scoping Level Testwork on a Composite Sample from La Neita Concession (SGS, 2014).
- Bureau Veritas Minerals (BVM), Vancouver, January to June, 2020. Preliminary testwork on three sulphide and one oxide composite sample samples (no report available).

13.1 SGS, 2007

In February, 2007, SGS received approximately 780 kg of mineralized material contained in 31 boxes of samples. These samples were separated into two composites by Unigold, which were named Medium Grade Oxide and Medium Grade Sulphide.

The composite samples were analyzed for sulphur speciation and multi-element ICP scan. Gold was assayed using a standard screen metallic protocol. A summary of the analytical results is presented in Table 13.1.

Table 13.1
SGS 2007 Testwork Sample Chemical Analyses

Element	Units	Medium Grade Oxide	Medium Grade Sulphide
Au	g/t	0.76	0.66
Ag	g/t	<2	<2
S^{TOT}	%	0.11	5.15
S^-	%	<0.05	4.81
Fe	%	5.4	4.8
As	g/t	100	<30
Cu	g/t	690	270
Zn	g/t	160	840

The size distribution and associated gold content per size range for the crushed sulphide composite was fairly normal, with slightly higher gold values in the fines. For the oxide composite, however, 75% of the material and 92.5% of the gold was in the minus 38-micron fraction.

Mineralogical investigations of the oxide composite showed gold occurring as native gold grains, ranging from between 1 to 20 microns in size. At 80% passing (P_{80}) 150 microns, 48% of the gold was liberated or attached, with the remainder locked in silicates and iron oxides/hydroxides (mainly goethite, limonite, magnetite and hematite).

Mineralogical investigations of the sulphide composite suggested that gold occurs as native gold grains, ranging between 2 and 42 microns in size. At P_{80} 150 microns, 5% of the gold was liberated or attached, with the remainder locked in silicates and sulphide minerals. The sulphide minerals identified in this sample were pyrite, chalcopyrite, galena, sphalerite, bornite, covellite, pyrrhotite, marcasite and stibnite.

Scoping bottle roll cyanidation tests on the two composites gave the results summarized in Table 13.2.

Table 13.2
Summary of the SGS Bottle Roll Leach Test Results

Composite	Feed Size (P_{80}) (microns)	48 hr Leach Au Extraction (%)	NaCN Consumption (kg/t)	Lime Consumption (kg/t)
Med Grade Sulphide	180	56.5	0.27	3.05
Med Grade Sulphide	37	59.2	0.90	3.21
Med Grade Oxide	69	96.6	0.03	8.96
Med Grade Oxide	32	96.6	0.15	8.73

These results suggest that the oxide mineralization is amenable to conventional cyanidation, while the sulphide material can be termed semi-refractory, with over 40% of the gold not amenable to conventional cyanide atmospheric leaching.

13.2 ALS, 2012

A program of preliminary metallurgical testwork was undertaken by ALS Metallurgical (ALS) of Kamloops, British Columbia, using a master composite sample and 20 variability samples. Micon understands that these samples originated from the CM deposit.

Samples received in May, 2012 comprised over one hundred half diamond drill core samples, totalling about 188 kg. These core samples were combined into 20 variability samples. A table showing the analyses of these samples and the master composite is provided in Table 13.3.

Mineralogical investigations on the master composite showed that 13.5% of the sample comprised sulphides, mainly pyrite, sphalerite and chalcopyrite. About 93% of the sulphide minerals were present as pyrite. At 80% passing 92 microns, about 59% of sulphides were liberated and, at this grind, good sulphide flotation recoveries would be expected. Dominant non-sulphide gangue minerals include quartz (50%), chlorite (14%) and barite (9%).

Table 13.3
ALS (2012) Testwork Sample Chemical Analyses

Sample	Hole ID	From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	S^- (%)	Fe (%)
Master[1]				1.46	7	0.120	0.45	6.89	6.80
1	LP17	260	265	0.45	5	0.075	0.04	2.53	-
2	LP17	287	292	6.05	5	0.880	<0.01	24.3	20.4
3	LP17	313	318	1.19	3	0.041	<0.01	7.87	-
4	LP18	207	212	1.06	5	0.014	0.16	3.75	-
5	LP18	240	245	0.42	4	0.086	0.25	3.59	-
6	LP18	221	226	2.55	4	0.047	1.08	3.78	-
7	LP19	106	111	0.27	4	0.012	<0.01	5.44	-
8	LP20	63	68	3.27	20	0.14	0.13	3.07	-
9	LP20	126	131	1.63	70	0.054	0.97	5.48	3.36
10	LP20	146	151	1.23	8	0.110	1.91	5.20	-
11	LP21	238	243	0.81	14	0.045	0.29	4.51	-
12	LP21	250	255	0.88	4	0.079	0.32	4.92	-
13	LP22A	244	249	1.47	8	0.094	1.09	5.22	-
14	LP22A	256	261	1.77	5	0.033	0.29	4.65	-
15	LP22A	300	305	0.35	4	0.025	0.16	2.88	-
16	LP23	217	222	2.88	7	0.330	0.01	26.8	-
17	LP23	243	248	2.56	3	0.025	0.15	0.83	-
18	LP23	260	265	0.65	4	0.016	0.05	3.44	-
19	LP15	218	223	1.68	4	0.110	0.36	5.16	-
20	LP15	233	238	0.94	4	0.087	0.31	4.49	-
21[2]				1.58	3	0.073	0.50	7.29	6.80
22[3]				2.54	8	0.049	0.80	3.16	2.66
23[4]				0.95	5	0.076	0.32	4.51	4.04

[1] Master composite comprises equal proportions of samples 1 to 20.
[2] Sample 21 was generated by combining samples 3 and 13.
[3] Sample 22 was generated by combining samples 6 and 8.
[4] Sample 23 was generated by combining samples 11 and 20.

13.2.1 Comminution Testwork

Two comminution composites were prepared from the 20 variability samples. Comminution composite 1 was generated from samples 1 to 10 and comminution composite 2 from samples 11 to 20.

Comminution tests on the two composites gave Bond rod mill work indices of 16.2 and 17.2 kWh/t and Bond ball mill work indices of 15.2 and 15.5 kWh/t. This suggests medium to hard material.

SAG mill (SMC) tests were also completed, and the material was classed as relatively hard, with respect to grinding in a SAG mill. The A*b parameter, a measure of resistance to impact breakage in the SAG mill, was 37.9 and 33.8 for comminution composite 1 and 2, respectively.

13.2.2 Flotation Test Results

Rougher flotation tests at varying grind sizes (80% passing 53 to 164 microns) gave gold recoveries of around 86% into a 22% mass concentrate. The results were similar for all size ranges tested.

A range of cleaner tests, with and without re-grind of the bulk rougher concentrate, were conducted. A primary grind of 93 µm was used for the cleaner flotation tests. A regrind discharge size of 24 µm gave the best results, with about 84% of the gold in the feed recovered into about 11% of the feed mass. The gold grade of the final concentrate was about 13 g/t.

Locked cycle tests with a primary grind of 93 microns and a rougher concentrate regrind of 20 microns, with three stages of cleaning recovered about 86% of the gold into a final concentrate of 12% weight recovery, grading about 12 g/t Au. Gold loss to the cleaner tails was about 4%. It was noted that aggressive collector addition rates were required in order to minimize the losses to the cleaner tails.

Variability flotation cleaner tests gave gold recoveries between 60% and 95% into a cleaner concentrate.

Preliminary copper and zinc flotation tests were undertaken and a bulk Cu concentrate grading about 17% Cu was produced, with weight and Cu recoveries of approximately 0.2% and 36%, respectively. The Zn grade and recovery into the bulk Cu concentrate were 13% and 7%, respectively. The Au grade and recovery into the bulk Cu concentrate were approximately 50 g/t and 8%, respectively.

13.2.3 Cyanide Leaching and Gravity Separation Test Results

Direct 48-hour cyanidation leach tests, with feed grind varying from 80% passing 75 to 164 microns, showed minor grind size affect and gold extractions of around 40%.

Gravity tests gave gold recoveries of around 30% into a primary gravity concentrate.

Conventional and pressure oxidation (POX) cyanidation leach tests on the locked cycle flotation concentrate gave gold extractions of about 57% for conventional leaching and around 98% for POX. NaCN and lime consumptions were very high for conventional leach (79 kg/t and 3.8 kg/t, respectively) and about 13 kg/t and 436 kg/t, respectively for POX. It was noted that conventional leach results using a reground concentrate (8 microns) did not increase the gold extraction.

13.3 SGS, 2014

Approximately one tonne of drill core samples was selected by Unigold in 2014 and forwarded to SGS, Chile. From this inventory, 62 individual samples, weighing 157 kg, were selected to be combined into a single composite with a target grade of approximately 0.2% copper and 1.6 g/t gold.

13.3.1 Sample Characterization

A summary analysis of the composite sample is provided in Table 13.4.

Table 13.4
Head Analysis of the Composite Sample

Element	Units	Analysis
Au	g/t	1.77
Cu (Total)	%	0.147
Cu (Soluble)	%	0.005
Fe	%	7.9
Ag	g/t	3
Zn	%	0.285
As	%	0.007
S	%	7.82

Mineralogical analysis of the composite sample suggested that it was comprised around 85% of non-metallic gangue and the main metallic species were pyrite (13.8%), chalcopyrite (0.41%), sphalerite (0.41%) and galena (0.11%).

Liberation studies on the copper mineralization suggested that, at a grind of P80 106 microns, a copper recovery of around 80% into a rougher concentrate can be expected, albeit contaminated with pyrite and zinc. Native gold grains with grain sizes of 7 to 120 microns were found, with an average size of 27 microns. Liberated gold and gold associated with silicate gangue and pyrite were observed in the sample.

A standard Bond ball mill Work Index test gave a result of 16.3 kWh/t.

13.3.2 Gravity Separation

A rougher gravity test using a Knelson concentrator gave a gold recovery of 18.9% into a concentrate grading 14 g/t. A cleaning gravity stage using a super panner recovered 18.2% of the gold in the rougher concentrate into a concentrate grading 71.6 g/t gold. The overall gravity test gold recovery was 3.4%.

13.3.3 Cyanide Leaching

Two standard bottle roll cyanidation tests using a NaCN concentration of 1.0 g/L were completed. One of the tests used a sample of the feed composite with a head grade of 1.57 g/t Au and P_{80} grind of 75 microns and the other was a flotation rougher tailings sample with a P_{80} of 106 microns and grade of 0.53 g/t Au. The final 72 leach gold extraction was 29.1% for the feed sample and 26.9% for the flotation tailings sample. The cyanide consumption for both tests was about 0.25 kg/t, which suggests a low concentration of cyanide consuming minerals.

The results from the cyanide leach tests indicate that the gold is refractory and corresponds with the low proportion of liberated gold identified in the mineralogical investigations.

13.3.4 Flotation

A series of batch rougher and cleaner flotation tests were undertaken on aliquots of the master composite sample.

The best rougher flotation tests gave 93.7% Cu recovery and 86.9% gold recovery, although the mass recovery was high at 23.9%.

Regrinding of the rougher concentrate prior to cleaning did not appear to be successful. Similar grades and recoveries were obtained at the three regrind sizes tested, which were P_{80} of 25, 35 and 45 microns.

The cleaner tests did not produce a copper concentrate of sufficient grade to be considered as feed to a smelter. For this reason, an additional flotation test was undertaken and combined with a gravity test to try and maximize gold and copper recovery into a low grade concentrate suitable as a feed to a refractory gold process. The combined results gave copper and gold recoveries of around 90% into a concentrate grading 0.8% Cu and 9 g/t Au.

13.4 BVM, 2020

BVM were contracted in early 2020 to undertake a program of preliminary metallurgical testwork using samples that represent the oxide and sulphide mineralization at Candelones.

Three sulphide composite samples were collected from high grade Targets A and B, CE, to represent the following:

1. Mineralization, interpreted to be of VMS origin, surrounding the Target A massive sulphide zone consisting of disseminated and fracture fill sulphide within a dacite breccia unit. Composite labeled MET 1 or C1.
2. Massive sulphide mineralization from Target A, CE, comprising massive to semi-massive sulphides as replacement and matrix flooding within a brecciated and silicified dacite host. Most samples that make up the composite contain between around 60% sulphides, dominantly consisting of pyrite with minor chalcopyrite and lesser sphalerite. Composite labeled MET 2 or C2.
3. Typical mineralization from Target B, interpreted to be of epithermal replacement origin. Composite labeled MET 3 or C3.

In addition, one composite sample was collected from shallow drill holes from the Candelones Main and Connector oxide mineralization. The scope of the preliminary sulphide testwork program included chemical and physical characterization, mineralogy, gravity separation, flotation and bottle roll leaching.

The scope of the oxide testwork program comprised chemical and physical characterization, bottle roll leach tests and multiple grind sizes and a column leach test to investigate potential amenability to heap leaching.

13.4.1 Sample Characterization

13.4.1.1 Oxide Composite

The oxide composite selected and prepared by Unigold comprised 41 crushed samples with a total weight of 162 kg, measured gold and silver grades of 0.60 g/t and 4.5 g/t, respectively. A copy of the gold and silver analyses per screened size fraction can be found in Table 13.5.

Table 13.5
Oxide Composite - Head Analyses per Size Fraction

Size Fraction		Weight			Assay		Distribution	
Tyler Mesh	**Micrometres**	**(g)**	**Individual % Retained**	**Cumulative % Passing**	**Au g/t**	**Ag g/t**	**Au %**	**Ag %**
9 mesh	2000	31.4	12.5	87.5	0.599	8.6	12.4	22.0
10 mesh	1680	13.2	5.2	82.3	0.410	5.7	3.6	6.2
14 mesh	1190	25.4	10.1	72.2	0.467	5.0	7.8	10.4
20 mesh	841	25.2	10.0	62.2	0.390	3.6	6.5	7.4
28 mesh	595	21.1	8.4	53.9	0.411	3.8	5.7	6.5
48 mesh	297	26.0	10.3	43.5	0.369	3.8	6.3	8.1
100 mesh	150	18.3	7.3	36.3	0.355	4.1	4.3	6.1
200 mesh	75	13.4	5.3	31.0	0.471	3.5	4.1	3.8
500 mesh	25	15.3	6.1	24.9	0.693	5.2	6.9	6.5
-500 mesh	-25	62.8	24.9	-	1.033	4.5	42.5	23.0
Calculated Total		**252.2**	**100.0**		**0.605**	**4.9**	**100.0**	**100.0**
Measured Total					0.598	4.5		

A standard Bond ball mill Work Index test using the oxide composite gave a result of 11.9 kWh/t.

13.4.1.2 Sulphide Composites

Three composite samples were selected and prepared by Unigold using split drill core that represented typical sulphide mineralization from high grade targets A and B of the CE deposit. Composite 1 (C1) comprised 67 individual samples of disseminated sulphide material collected peripheral to the massive sulphide mineralization at Target A with a total weight of 150 kg. Composite 2 (C2) consisted of 66 individual samples of massive to semi-massive sulphide mineralization of Target A, CE, with a combined weight of 192 kg, and Composite 3 was made up of 97 individual samples from Target B, CE with a total weight 202 kg. A summary of chemical analyses for the three composite samples is shown in Table 13.6.

Table 13.6
Sulphide Composites – Multi-Element Head Analyses

Element	Unit	Sample ID		
		Sulphide Comp. 1 (C1)	Sulphide Comp. 2 (C2)	Sulphide Comp. 3 (C3)
Au	g/t	2.673	6.207	4.315
Au	g/t	3.296	6.609	2.426
Au	g/t			5.451
Au	g/t			2.325
Au Average	**g/t**	**2.985**	**6.408**	**3.629**
Ag	ppm	2	9	3
Hg	ppb	250	565	236
C/ORG	%	<0.02	0.04	<0.02
S (tot)	%	11.7	26.6	5.5
S/S-	%	10.7	26.0	4.38
Mo	ppm	19.1	32.5	18.6
Cu	ppm	2,669	8,121	2,585
Pb	ppm	166	276	162
Zn	ppm	2,204	190	3,535
Ag	ppm	2.4	11	3.2
Ni	ppm	50.3	105	28.8
Co	ppm	49	143	19
Mn	ppm	90	77	242
Fe	%	10.6	22.4	5.8
As	ppm	117	123	93

Note: Blue shading shows elements of economic or deleterious interest.
Duplicate gold analyses for C3 shows high degree of variability.

Mineral Composition

The relative proportions of minerals identified in the three sulphide composite samples using QEMSCAN™ Bulk Mineral Analysis (BMA) are shown in Table 13.7. Only minerals above 0.5% by weight are listed.

Table 13.7
Sulphide Composites – Relative Proportions of Minerals

Minerals	Mineral Compositions (wt. %)		
	Sulphide Comp 1	Sulphide Comp 2	Sulphide Comp 3
Quartz	60.6	45.6	58.9
Pyrite	21.3	46.2	9.03
Muscovite	9.92	3.36	13.9
Chlorite	3.84	1.31	11.4
Chalcopyrite	0.55	1.37	1.11
K-Feldspars	1.17	0.25	2.24
Barite	0.88	0.23	0.50
Sphalerite	0.32	0.02	0.71
Iron Metal/Iron Oxides	0.29	0.52	0.55
Others	1.10	1.11	1.63
Total	**100.0**	**100.0**	**100.0**

Total sulphides in the three composites are 22.2%, 47.6% and 10.8% for C1, C2 and C3, respectively. Pyrite is by far the dominant sulphide mineral found in all the three composites followed by minor chalcopyrite and sphalerite. The estimated particle liberation of chalcopyrite and pyrite for the three composites, at the primary grind particle size of 100 µm P80, are presented in Table 13.8.

Table 13.8
Sulphide Composites – Estimated Particle Liberation of Chalcopyrite and Pyrite

Mineral	Estimate of Liberation. %		
	Sulphide Composite 1	Sulphide Composite 2	Sulphide Composite 3
Chalcopyrite	56%	37%	73%
Pyrite	64%	63%	60%

The degree of liberation for chalcopyrite is lower for C2 at a grind of 80% passing (P_{80}) of 100 microns while pyrite liberation for all three composites is similar, at around 60% to 65%. This suggests that a finer grind may be required to achieve good recovery of copper from C2.

Gold and Silver Deportment

An assessment of the gold deportment mineralogy of the three composites was completed by BVM using QEMSCAN™ Trace Mineral Search (TMS) on each of the unsized composite samples. The results and observations from this work are summarized below:

- The gold in Composites 2 and 3 was mostly carried by native gold (Au,Ag). While in the Composite 1, the majority of the gold was present as calaverite ($AuTe_2$), sylvanite [$(Au,Ag)_2Te_4$] and native gold, in the order of gold distributions. Trace amounts of petzite (Ag_3AuTe_2] and gold bearing hessite [$(Ag,Au)_2Te$] were also observed in the three composites.
- The gold grain sizes of the three composites ranged from 0.5 microns to about 22 microns, but averaged at 3 to 6 microns in circular diameter and between 75 to 92 percent of the gold occurrences in the three sulphide composites were sized finer than 5 micron.
- At the primary grind particle size of 100 µm P_{80}, the two-dimensional liberations of gold in the three composites was 55% for C1, 13% for C2 and 10% for C3. The unliberated gold was dominantly associated with chalcopyrite, pyrite and non-sulphide gangue in binary or multiphase forms.
- The gold locking characteristics data indicates that the unliberated gold mostly presented exposed surfaces in the form of adhesions attaching to other minerals. The liberated gold and gold adhesions combined accounted for 75% (Composite 1) to above 90% (Composites 2 and 3) of the total composite gold. Further, the locked gold without exposed surfaces was mostly associated with pyrite in binary or multiphase forms. Therefore, majority of the gold in the mineralized samples will likely be recovered during sulphide flotation.

Above 90% of the silver in the three sulphide composites was contained in gold and gold bearing minerals, including native gold (Au,Ag), sylvanite [$(Au,Ag)_2Te_4$], petzite (Ag_3AuTe_2] and gold bearing hessite [$(Ag,Au)_2Te$]. Therefore, recovering the gold from these composites will consequently recover the majority of the silver. Other observed silver bearing minerals in the three sulphide composites were acanthite/argentite (Ag_2S), iodargyrite (AgI) and stephanite (Ag_5SbS_4). Similar to that of gold, the averaged grain sizes of silver in the three composites ranged from 3 to 5 microns in circular diameter.

Diagnostic Leaching

The results from standard diagnostic leach tests that estimates the distribution of gold in various minerals in the three sulphide composite samples are provided in Table 13.9.

Table 13.9
Sulphide Composites – Diagnostic Leach Test Results

Description	Gold Distribution. %		
	Sulphide Composite 1	Sulphide Composite 2	Sulphide Composite 3
Stage 1 - Cyanide Soluble	48.2	37.3	68.8
Stage 2 - Primarily associated with carbonaceous minerals	12.4	2.7	2.9
Stage 3 - Primarily associated with calcite/dolomite/pyrrhotite minerals	10.3	9.7	8.6
Stage 4 - Primarily associated with base metals sulphides (Labile sulphides)	8.4	6.5	8.0
Stage 5 - Primarily associated with majority sulphides (Py,AsPy and Marcasite)	20.0	42.7	11.2
Residue - Insoluble or associated with preg-robbing and other refractory minerals	0.8	1.1	0.4
Total	**100.0**	**100.0**	**100.00**

Note: samples pulverized as per assay procedure, typically >95% passing 100 microns.

Note: samples pulverized as per assay procedure, typically >95% passing 100 microns.

The diagnostic leach tests suggest that the gold is semi-refractory and recoveries of between 35 to 70% would be expected using standard atmospheric agitation leaching. However, high gold recoveries (>95%) into concentrates would be expected with a combination of gravity and sulphide flotation.

A standard Bond ball mill Work Index test using the sulphide Composite 2 and Composite 3 gave a result of 13.0 and 14.6 kWh/t, respectively.

13.4.2 Oxide Composite – Gravity Separation

The results from a gravity separation test are provided in Table 13.10. A laboratory scale Knelson concentrator produced a rougher concentrate from a 2 kg sample of Oxide Composite that was ground to P_{80} of 105 microns. The rougher concentrate was upgraded using hand panning.

Table 13.10
Oxide Composite – Gravity Test Results

Products	Weight %	Assay		% Distribution	
		Au, g/t	Ag, g/t	Au	Ag
Pan Concentrate	0.1	17.710	399.0	1.8	5.8
Pan Tail	3.6	7.470	12.1	33.9	7.9
Gravity Rougher Concentrate	**3.7**	**7.691**	**20.4**	**35.7**	**13.7**
Gravity Rougher Tail	96.3	0.533	5.0	64.3	86.3
Total (calculated head)	**100.0**	**0.798**	**5.5**	**100.0**	**100.0**
Measured head		0.598	4.5		

13.4.3 Oxide Composite – Cyanide Leach Tests

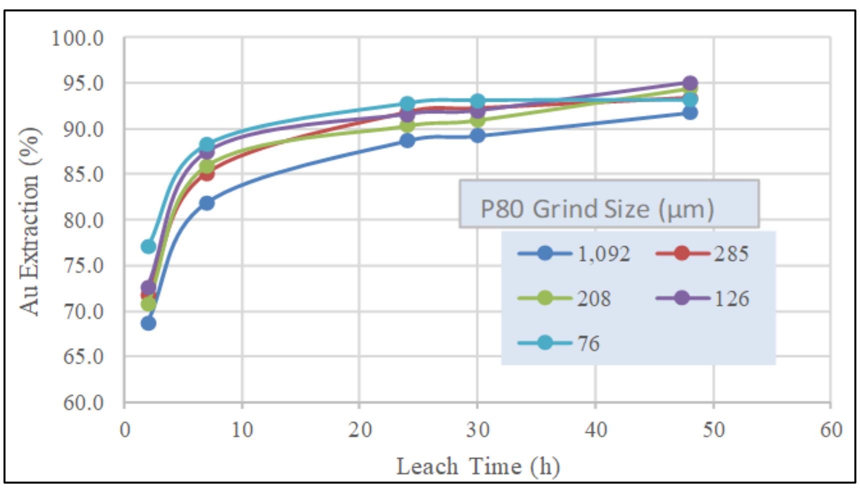
13.4.3.1 Laboratory Bottle Roll Leach Tests

A series of standard bottle roll leaching tests was undertaken by BVM using the Oxide Composite and a variable grind size. A summary of the results is presented in Table 13.11 and Figure 13.1.

Table 13.11
Oxide Composite – Bottle Roll Cyanide Leach Tests

Test No.	P80 (µm)	Gold Extraction (%) Leach Time (h)					Consumption (kg/t)	
		2	7	24	30	48	NaCN	Lime
C1	1092	68.7	81.9	88.6	89.2	91.7	1.40	3.82
C3	285	71.8	85.1	91.8	92.2	93.4	1.58	3.74
C4	208	70.7	85.9	90.3	90.9	94.4	1.68	3.74
C5	126	72.6	87.4	91.6	92.0	95.0	1.55	3.74
C2	76	77.0	88.2	92.8	93.1	93.1	1.37	3.93

Figure 13.1
Oxide Composite – Bottle Roll Cyanide Leach Test Results



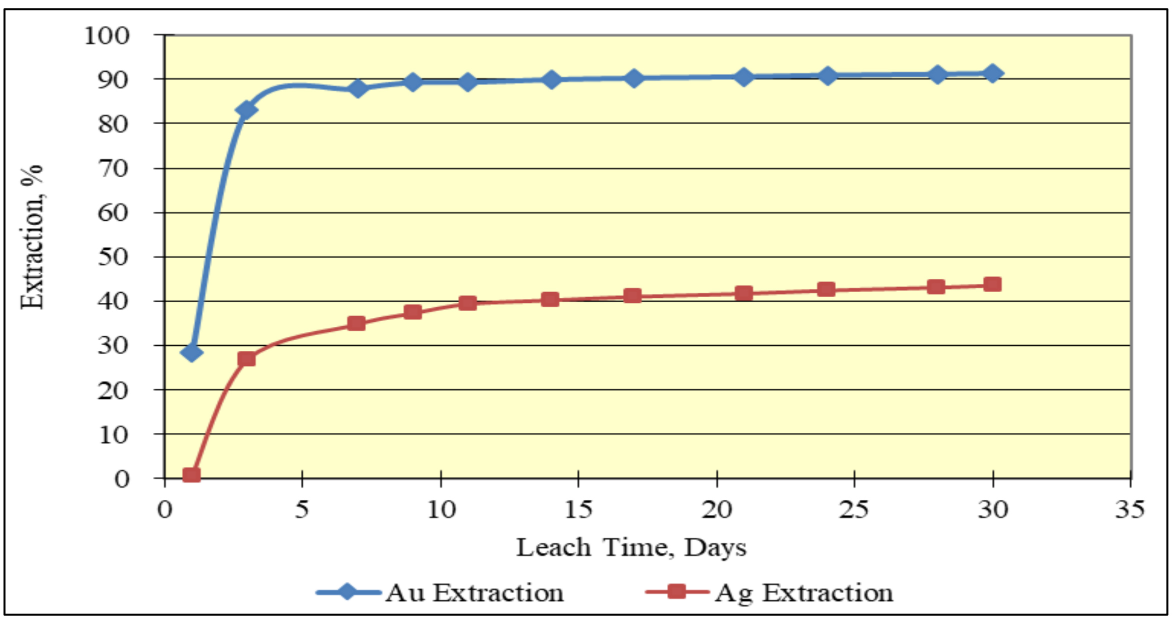
The bottle roll leach tests show that the oxide mineralization is amenable to standard agitation cyanide leach technology, even at relatively coarse grind sizes. These results suggest that there is limited benefit with regard to gold leach extracting with grinding finer than 285 microns.

13.4.3.2 Laboratory Column Leach Test

A 29 kg sample of the oxide composite was agglomerated with 4 kg/t of lime and 5 kg/t of cement and loaded into a 150 mm diameter by 1,520 mm high column. The agglomerated sample was leached for 30 days while the leach solution was maintained at a NaCN concentration of 0.5 g/L. No additional lime addition was required during the test. The gold and silver extraction kinetics are presented in Figure 13.2.

The column leach test shows fast extraction of gold from the finely crushed Oxide Composite sample. Approximately 90% gold and 40% silver extractions were achieved within 10 days of leaching and the final 30-day leach extractions were 91.3% and 43.6% for gold and silver, respectively.

Figure 13.2
Oxide Composite – Column Cyanide Leach Test Results



Source: BVM Column Test Results Spreadsheet, 1 June, 2020.

13.4.4 Sulphide Composites – Gravity Separation

Preliminary gravity separation tests were undertaken by BVM using the three Sulphide Composites. The results are summarized in Table 13.12.

Table 13.12
Sulphide Composites – Gravity Test Results

Test No	Composite ID	Grind Size (P_{80} µm)	Products	Mass %	Assay Au, g/t	Distribution Au, %
G2	Sulphide Composite 1	105	**Pan Concentrate**	**0.08**	**51.80**	**1.4**
			Gravity Rougher Concentrate	6.18	9.12	20.0
			Gravity Rougher Tail	93.82	2.41	80.0
G3	Sulphide Composite 2	105	**Pan Concentrate**	**0.07**	**72.06**	**0.8**
			Gravity Rougher Concentrate	6.70	11.83	12.6
			Gravity Rougher Tail	93.30	5.91	87.4
G4	Sulphide Composite 3	105	**Pan Concentrate**	**0.07**	**547.72**	**15.7**
			Gravity Rougher Concentrate	4.67	28.81	52.9
			Gravity Rougher Tail	95.33	1.26	47.1

The gravity concentration results for composites C1 and C2 did not result in appreciable recovery of gold into the final gravity concentrate. However, the test using Composite 3 produced a final concentrate containing 548 g/t of gold and a recovery of 16% and a rougher gravity concentrate gold recovery of 53% with a gold grade of 29 g/t.

13.4.5 Sulphide Composites – Flotation

Results from selected initial scoping flotation tests using the three sulphide composites are summarized in Table 13.13 and Table 13.14. First table shows the results from the rougher flotation tests and Table 13.15 presents the results from the batch open circuit cleaner tests.

Table 13.13
Sulphide Composites – Flotation Rougher Test Results

Composite C1, Test F4	P_{80} =	80				Pyr pH =	7.7				
Product	**Weight**	**Assay - (% or g/t)**					**Distribution - percent**				
	%	**Cu**	**Zn**	**S**	**Au**	**Ag**	**Cu**	**Zn**	**S**	**Au**	**Ag**
Total Cu Rougher Conc.	23.8	1.04	0.72	42.29	9.08	7.79	92.1	77.1	86.2	79.7	75.1
Total Pyrite Rougher Conc.	8.6	0.16	0.48	11.84	3.17	3.21	5.2	18.7	8.8	10.1	11.2
Total Flotation Conc.	32.4	0.80	0.66	34.18	7.51	6.57	97.3	95.8	95.0	89.8	86.3
Final Tails.	67.6	0.01	0.01	0.87	0.41	0.50	2.7	4.2	5.0	10.2	13.7
Calculated Feed	100	0.27	0.22	11.67	2.71	2.47	100.0	100.0	100.0	100.0	100.0
Measured Head		0.27	0.22	11.69	2.99	2.40					
Composite C2, Test F5	P_{80} =	75				Pyr pH =	7.5				
Product	**Weight**	**Assay - (% or g/t)**					**Distribution - percent**				
	%	**Cu**	**Zn**	**S**	**Au**	**Ag**	**Cu**	**Zn**	**S**	**Au**	**Ag**
Total Cu Rougher Conc.	5.6	4.00	0.12	41.71	10.51	23.41	27.4	31.4	8.7	9.4	12.4
Total Pyrite Rougher Conc.	54.7	1.05	0.02	43.05	9.77	16.22	70.8	63.2	88.5	86.4	84.3
Total Flotation Conc.	60.3	1.32	0.03	42.93	9.84	16.88	98.2	94.6	97.2	95.8	96.6
Final Tails.	39.7	0.04	0.00	1.89	0.66	0.90	1.8	5.4	2.8	4.2	3.4
Calculated Feed	100.0	0.81	0.02	26.63	6.19	10.54	100.0	100.0	100.0	100.0	100.0
Measured Head		0.81	0.02	26.59	6.41	10.00					
Composite C3, Test F3	P_{80} =	101				Pyr pH =	6.0				

Product	Weight	Assay - (% or g/t)					Distribution - percent				
	%	Cu	Zn	S	Au	Ag	Cu	Zn	S	Au	Ag
Total Cu Rougher Conc.	14.3	1.66	2.19	31.12	42.78	18.60	95.8	88.5	78.8	95.7	81.5
Total Pyrite Rougher Conc.	16.4	0.04	0.18	4.59	1.02	2.40	2.4	8.5	13.3	2.6	12.1
Total Flotation Conc.	30.6	0.79	1.12	16.95	20.47	9.95	98.2	97.0	92.1	98.3	93.6
Final Tails.	69.4	0.01	0.02	0.64	0.15	0.30	1.8	3.0	7.9	1.7	6.4
Calculated Feed	100.0	0.25	0.35	5.64	6.38	3.26	100.0	100.0	100.0	100.0	100.0
Measured Head		0.26	0.35	5.50	4.01	3.00					

The total sulphur recoveries to the copper and pyrite rougher concentrates were above 90% for all the three Sulphide Concentrates. Gold and silver rougher recoveries were also good although the results for C1 were a little lower than for C2 and C3.

While the rougher tests attempted to produce a copper concentrate and a gold rich pyrite concentrate by using two-stage sequential flotation, the objective of the cleaner tests were to maximize gold recovery into a bulk sulphide concentrate then selectively recovered copper into a cleaner concentrate with gold rich pyrite remaining in the cleaner tailings.

Table 13.14
Sulphide Composites – Flotation Batch Cleaner Test Results

Composite C1, Test F9	Pri. P80 =	75			Regrind P80=	29		pH =	11-12		
Product	Weight	Assay - (% or g/t)					Distribution - percent				
	%	Cu	Zn	S	Au	Ag	Cu	Zn	S	Au	Ag
3rd Cleaner Conc.	0.52	13.70	0.83	47.90	55.58	18.56	27.2	2.0	2.0	11.0	4.1
2nd Cleaner Conc.	3.67	3.48	0.56	53.42	18.46	10.69	49.1	9.7	15.8	26.0	16.9
1st Cleaner Conc.	15.68	1.40	0.61	54.45	11.58	9.40	84.7	44.8	69.0	69.6	63.6
Combined Cl. Tails	32.50	0.56	0.62	35.44	6.37	6.27	69.7	94.2	93.1	79.4	88.1
Ro. + Scav. Conc.	35.60	0.71	0.58	33.38	6.74	6.10	97.8	96.7	96.1	91.9	93.9
Final Tails	64.40	0.01	0.01	0.75	0.33	0.22	2.2	3.3	3.9	8.1	6.1
Calculated Head	100.00	0.26	0.21	12.37	2.61	2.31	100.0	100.0	100.0	100.0	100.0
Measured Head		0.27	0.22	11.69	2.99	2.40					
Composite C2, Test F10	Pri. P_{80} =	72			Regrind P_{80}=	24		pH =	11-12		
Product	Weight	Assay - (% or g/t)					Distribution - percent				
	%	Cu	Zn	S	Au	Ag	Cu	Zn	S	Au	Ag
3rd Cleaner Conc.	0.78	21.31	0.11	42.50	30.35	38.84	20.9	4.1	1.2	3.8	2.9
2nd Cleaner Conc.	2.16	12.00	0.09	48.16	22.90	33.44	32.7	9.8	3.6	8.0	7.0
1st Cleaner Conc.	6.71	5.29	0.06	50.65	16.18	25.63	44.7	18.7	11.8	17.4	16.5
Combined Cl. Tails	55.83	1.05	0.03	47.92	9.94	16.43	74.0	90.0	93.3	89.0	88.1
Ro. + Scav. Conc.	62.60	1.25	0.03	45.05	9.74	16.21	98.6	96.1	98.3	97.8	97.5
Final Tails	37.40	0.03	0.00	1.28	0.38	0.70	1.4	3.9	1.7	2.2	2.5
Calculated Head	100.00	0.79	0.02	28.68	6.24	10.41	100.0	100.0	100.0	100.0	100.0
Measured Head		0.81	0.02	26.59	6.41	10.00					
Composite C3, Test F11	Pri. P_{80} =	80			Regrind P80=	25		pH =	11-12		
Product	Weight	Assay - (% or g/t)					Distribution - percent				
	%	Cu	Zn	S	Au	Ag	Cu	Zn	S	Au	Ag
3rd Cleaner Conc.	0.43	22.10	3.30	40.79	132.41	63.30	39.4	4.1	3.1	21.2	8.7
2nd Cleaner Conc.	2.07	8.11	3.17	48.08	49.13	40.60	70.2	19.2	17.4	38.2	26.9
1st Cleaner Conc.	8.37	2.70	2.82	49.53	24.62	27.67	94.3	69.0	72.4	77.2	74.0
Combined Cl. Tails	22.46	0.62	1.40	22.38	8.88	11.29	57.9	92.2	87.9	74.7	81.1
Ro. + Scav. Conc.	26.98	0.87	1.23	19.66	9.57	10.61	97.8	96.8	92.7	96.7	91.6
Final Tails	73.02	0.01	0.02	0.57	0.12	0.36	2.2	3.2	7.3	3.3	8.4
Calculated Head	100.00	0.24	0.34	5.72	2.67	3.13	100.0	100.0	100.0	100.0	100.0
Measured Head		0.26	0.35	5.50	4.01	3.00					

The batch cleaner tests showed that a copper concentrate containing greater than 20% Cu by weight could be produced from Sulphide Composites 2 and 3. The gold grades of these products were 30 g/t and 132 g/t, respectively. Although the recoveries of Cu and Au into these final copper concentrates were not high this will significantly improve when the flotation conditions are optimized and under closed circuit conditions.

The combined flotation cleaner tailings contained around 94% of the pyrite and over 90% of the sphalerite for all three composites. The gold grade of this combined product varied between 6.4 g/t for C1 to 9.9 g/t for C2.

The discrepancy between the calculated and measured head gold grade for Composite 3 suggests a possible nugget effect caused by the presence of free gold or free electrum. This is also supported by the variability of the gold head assay results, relatively high gravity test gold recovery and the high gold grade in the copper concentrate of Test F11, where liberated gold particles were possibly selectively floated with the chalcopyrite.

13.4.6 Sulphide Composites – Cyanide Leaching

Standard leach tests using target grind sizes of P_{80} 75 and 30 microns were undertaken on each of three Sulphide Composites. For each test NaCN concentration was 1.0 g/L, pulp density was 40% solids by weight and pH was maintained at between 10 and 10.5 with the addition of lime. The results of these bottle roll tests are summarized in Table 13.15.

Table 13.15
Sulphide Composites – Bottle Roll Cyanide Leach Tests

Test No	Sample ID	Grind Size P_{80} (µm)	Au Head Grade (g/t)		48-hour Au Rec. (%)	Residue Au (g/t)	Consumption (kg/t)	
			Measured	Calculated			NaCN	Lime
C6	C1	77	2.98	2.95	46.9	1.56	3.94	1.32
C7		34	2.98	2.89	38.3	1.79	4.02	0.80
C8	C2	73	6.41	6.68	29.5	4.71	4.97	1.83
C9		33	6.41	6.74	35.8	4.33	5.04	1.72
C10	C3	77	4.01	3.24	87.9	0.39	4.14	0.54
C11		43	4.01	3.26	88.8	0.37	4.18	0.44

The standard bottle roll leach test results suggest that there is no consistent improvement in gold leach extraction with a finer grind. The samples C1 and C2 returned gold leach extractions of between 30% and 47%, suggesting that the gold content of this material is refractory to semi-refractory. The gold leach extraction for sample C3 was almost 90%.

An addition series of bottle roll leach tests was undertaken by BVM using relatively aggressive conditions on samples of first cleaner scavenger tailings products from flotation tests F9, F10 and F11 (see Table 13.14). The test conditions comprised fine grinding, 3 kg/t lead nitrate, 2.0 g/L NaCN and oxygen injection.

The objective of these tests was to ascertain the potential gold extraction using atmospheric cyanide leaching on high pyrite samples. The results of these tests are summarized in Table 13.16.

Table 13.16
Sulphide Composites – Aggressive Cyanide Leach Tests of 1st Cleaner Scavenger Samples

Test No	Sample ID	Grind Size P_{80} (µm)	Au Head Grade (g/t)		48-hour Au Rec. (%)	Residue Au (g/t)	Consumption (kg/t)	
			Measured	Calculated			NaCN	Lime
C12	C1	10	2.13	2.28	50.2	1.14	9.22	3.80
C13	C2	9	8.25	8.39	35.3	5.43	14.16	4.76
C14	C3	9	1.38	0.73	61.5	0.28	7.57	3.08

These results show a similar trend to the whole sample leach tests in that C3 gave the highest gold recovery, C1 was the next highest and C2 was the lowest. The results for C1 and C2 were similar to the whole sample results but C3 was lower, which is not unexpected as most of the free gold appears to have been recovered into the copper concentrate (see Table 13.14 and Table 13.15).

13.5 Discussion of Testwork Results

13.5.1 Oxide Mineralization

All bottle roll leaching tests using samples of oxide mineralization have shown that conventional agitation leaching of this material would successfully recover the contained gold. Preliminary testwork suggest that gold extractions of between 90% and 95% would be expected using carbon-in-leach (CIL) or carbon-in-pulp (CIP) technology. The gold recovery does not appear to be very sensitive to grind size with minimal performance improvements below a P_{80} of 290 microns.

A column leach test using agglomerated crushed oxide sample gave a gold extraction of around 90% after 10 days of leaching. This result suggests a potential to use heap leach technology to recover gold from the oxide mineral resources.

There are no material deleterious elements or compounds associated with the oxide mineralization although a preliminary geochemical test suggests that the tailings from a leaching process will likely be acid generating.

13.5.2 Sulphide Mineralization

Based on the metallurgical testwork undertaken so far, the disseminated, and massive sulphide mineralization at Target A, CE, can be considered to be refractory to semi-refractory, with only 35 to 60% recovery of the contained gold obtained by conventional atmospheric cyanide leaching, even at a relatively fine grind size.

Preliminary mineralogical work suggests that the gold in Composites 2 and 3, interpreted to be of epithermal origin, was mostly carried by native gold and electrum (Au,Ag). While in the Composite 1, interpreted to be largely lower grade, VMS type mineralization, was mostly carried by native gold and electrum (Au,Ag). While in the Composite 1, the majority of the gold was present as calaverite ($AuTe_2$), sylvanite [$(Au,Ag)_2Te_4$] and native gold, in the order of gold distributions. Approximately 75 to 92 percent of the gold occurrences in the three sulphide composites were sized finer than 5 microns.

Preliminary leach testwork suggest that the Target B sulphide mineralization is more amenable to conventional leaching technology with gold extraction of almost 90% achieved from standard bottle roll tests.

Flotation could recover over 90% of the gold in all types of sulphide mineralization into a sulphide flotation rougher concentrate. Copper concentrates containing >20% Cu and elevated gold and silver credits could be produced from the Target A massive sulphide and the Target B epithermal mineralization.

Gravity concentration of the Target B composite C3 recovered about 50% of the gold into a rougher concentrate grading 29 g/t gold and 16% of the gold into a cleaner concentrate containing 548 g/t gold.

Grinding testwork suggests that the sulphide mineralization is of medium hardness with Bond ball mill work indices of around 13 to 15 kWh/t.

There are no material deleterious elements or compounds associated with the sulphide mineralization although preliminary NAG tests suggest that the tailings from a flotation process will likely be acid generating.

13.6 RECOMMENDATIONS FOR FURTHER WORK

13.6.1 Oxide Mineralization

Samples of full or half drill core representing the oxide mineral resources need to be provided so that additional column leach tests can be completed at a number of different crush sizes.

Samples of transition and sulphide mineralization that are included within the oxide mineral resource pit-shell need to be tested so that gold recoveries can be estimated for the respective types of mineralization. A leach amenability model should be developed based on the state of oxidation of near-surface mineralization.

13.6.2 Sulphide Mineralization

More detailed mineralogical studies are recommended to confirm the liberation characteristics of the sulphide mineralization and the gold deportment of the different zones within the Candelones deposit.

Additional flotation tests are recommended to optimize the production of salable concentrates.

Preliminary refractory gold testwork on flotation products from Main Zone disseminated and massive sulphide mineralization is recommended. This work should include pressure oxidation and bacterial oxidation pre-leach treatment processes.

Further gravity, flotation and leaching tests are recommended for Target B mineralization.

A complete suite of metallurgical tests are also recommended for the mineralization at Target C, CE, a third high grade target that is a focal point of Unigold's current exploration program which commenced in September, 2020.

14.0 MINERAL RESOURCES

14.1 General Description

The Candelones Project is currently composed of two distinct mineralization zones: CMC and CE. As expected, the new drilling has allowed joining CM and CMC zones into a single continuous zone. The present Candelones resource update is focused on the updating the oxidized portion of the CMC zone which resulted in the upgrading the previously inferred resources into measured and Indicated resources. The sulphide portions of the CMC and the CE models remain unchanged and only the economic parameters were updated when updating the resource estimate for the sulphide portions. Figure 14.1 show the location of the mineralized zones in relation to each other.

Figure 14.1
Location of the Candelones Mineralized Zones

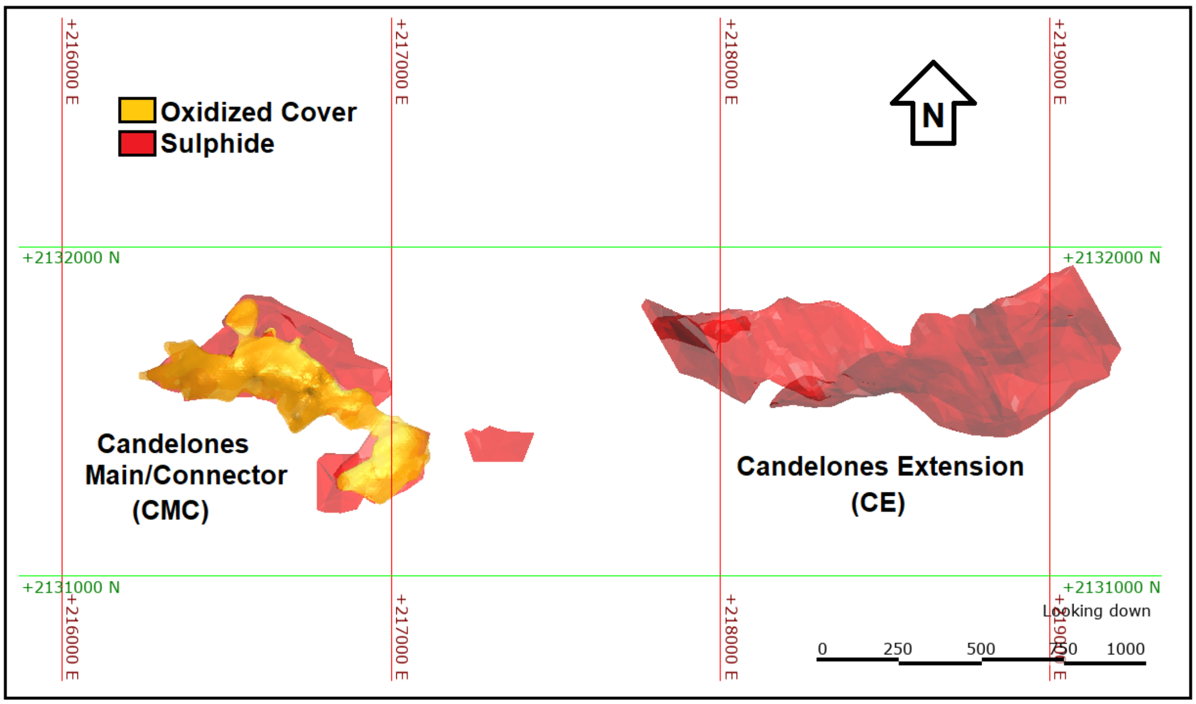


Figure supplied by Micon, September, 2020.

14.2 CIM Mineral Resource Definitions and Classifications

All resources presented in a Technical Report must follow the current CIM definitions and standards for mineral resources and reserves. The latest edition of the CIM definitions and standards was adopted by the CIM council on May 10, 2014, and includes the resource definitions reproduced below:

> *"Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource. An Indicated Mineral Resource has a higher*

level of confidence than an Inferred Mineral Resource but has a lower level of confidence than a Measured Mineral Resource."

"A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction."

"The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling."

"Material of economic interest refers to diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals."

"The term Mineral Resource covers mineralization and natural material of intrinsic economic interest which has been identified and estimated through exploration and sampling and within which Mineral Reserves may subsequently be defined by the consideration and application of Modifying Factors."

"Inferred Mineral Resource"

"An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity."

"An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration."

"An Inferred Mineral Resource is based on limited information and sampling gathered through appropriate sampling techniques from locations such as outcrops, trenches, pits, workings and drill holes. Inferred Mineral Resources must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Pre-Feasibility or Feasibility Studies, or in the Life-of-mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101."

"Indicated Mineral Resource"

"An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit."

"Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation."

"An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve."

"Mineralization may be classified as an Indicated Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such as to allow confident interpretation of the geological framework and to reasonably assume the continuity of

mineralization. The Qualified Person must recognize the importance of the Indicated Mineral Resource category to the advancement of the feasibility of the project. An Indicated Mineral Resource estimate is of sufficient quality to support a Pre-Feasibility Study which can serve as the basis for major development decisions."

"Measured Mineral Resource"

"A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit."

"Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation.

A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve."

"Mineralization or other natural material of economic interest may be classified as a Measured Mineral Resource by the Qualified Person when the nature, quality, quantity and distribution of data are such that the tonnage and grade or quality of the mineralization can be estimated to within close limits and that variation from the estimate would not significantly affect potential economic viability of the deposit. This category requires a high level of confidence in, and understanding of, the geology and controls of the mineral deposit."

14.3 CIM Estimation of Mineral Resources Best Practices Guidelines

Micon and its QPs have used the CIM Estimation of Mineral Resources and Mineral Reserves Best Practices Guidelines which were adopted by the CIM Council on November 29, 2019, in conducting the audit of the Candelones Project. The November, 2019 guidelines supersede the 2003 CIM Best Practices Guidelines which were followed by Micon and its QPs when completing the previous resource estimations and audits.

14.4 Mineral Resource Estimation Procedures

14.4.1 Supporting Data

The Candelones Project database provided to Micon is comprised of 351 drill holes, 31 test pits with a total of 76,230 m of drill core and containing 49,190 samples. This database was the starting point from which the two mineralized envelopes, CMC and CE, were modelled.

For the mineral resource update of the oxidized zone at the CMC, Micon only used the data contained within the wireframes, so that the effective number of drill holes and samples used to produce the estimate are 147 drill holes, including 14 new drill holes from 2016 and 2019, and 21 test pits, totalling 6,611 samples of mineralized intercepts.

In addition to the drill holes, Micon included trench sample data for the CMC zone, as it assisted in defining the shape of the outcropping mineralization. A total of 70 trenches containing 2,778 samples were used in the resource estimate.

14.4.2 Topography

The Project topography comes from a digital terrain model (DTM) based on grid data, purchased by Unigold. Some collar and trench elevations were corrected using this topographic surface. The DTM is based on satellite imagery and can exhibit errors, due to heavy vegetation covering the land surface or in the case of rugged terrain. The corrected collar and trench elevations, therefore, may also be subject to some error but, in Micon's opinion, this would have minimal effect on the resource estimate.

14.4.3 Geological and Mineralogical Data

The CMC and CE deposits define an east-northeast trend that has been traced through field mapping and diamond drilling over a 3.0 km distance. This trend is believed to be related to a series of east-northeast trending fault zones that extend from the Candelones Project, through the Montazo target, and continue to the Guano, Naranjo, Juan de Bosques and Rancho Pedro targets, which are located approximately 8 km to the east-northeast of the Candelones Project.

Observations from drill core at the CE indicate that the polymetallic mineralization is localized along a contact between andesite volcanics and volcanoclastics (hanging wall) with predominantly dacite tuffs (footwall). Anomalous polymetallic mineralzation extends for over 100 metres from the contact and the current interpretation is that this mineralization reflects an early, volcanogenic massive sulphide origin. Field mapping has traced this favourable contact zone along the length of the trend discussed.

In general, the contact at Candelones dips variably to the south, ranging from flat to vertical, but generally trending at a 50° south dip. The variability is likely the product of both the origin of the deposit and subsequent post mineral faulting.

The dacite volcanoclastics in contact with the andesite hanging wall rocks are largely tuffaceous and, in some locations, exhibit textures indicative of submarine deposition. The contact zone is often described as brecciated, containing sub-angular to sub-rounded fragments of dacite tuff ranging in size from 2 mm to >20 mm, within a fine to medium grained clay matrix that has been locally silicified. Some have identified the contact rocks as hyaloclastites, suggesting volcanic deposition in a shallow water environment.

Exploration since 2016 has focused on zones of higher grade tenor within the CE deposit. These higher grade targets are currently interpreted to be epithermal, replacement mineralization that are spatially associated with sub-vertical fault zones.

The Candelones Project contains gold, silver, copper and zinc mineralization associated with pyrite, predominantly as clast replacement disseminated veinlets, matrix floods and colloform bands. Variable sphalerite and chalcopyrite are also present.

In some locations, mineralization is associated with massive to semi-massive barite replacement which may represent a carapace.

The main sulphide mineral is pyrite, with minor sphalerite and chalcopyrite. Locally, the sulphides occur as massive sulphide lenses, but their extent is currently unknown, a result of the current wide drill spacing.

At the CM and CMC deposits, both an oxide and a sulphide phase are observed. Typically, the oxide zone extends from surface to a depth ranging from 15 to 50 m. The sulphide phase has been traced to depths of over 400 m from surface.

14.4.4 Rock Density

Density measurements were taken by local technicians and geologists employed by Unigold. Density measurements were conducted on drill core samples, using the water displacement or buoyancy method. The drill core density measurements were separated by lithology and by zone. ALS Minerals (ALS) was contracted by Unigold to conduct independent specific gravity tests on 13 samples which generally confirmed the density measurements conducted by Unigold.

A total of 841 revised measurements were delivered to Micon, from which average densities were calculated for the CMC deposit, as well as for waste rock. The overall average density value of the Candelones Project is 2.64 g/cm^3. Out of the total measurements, this time, a total of 688 density values were used for the CMC deposit following a more specific sequential selection starting from the shallowest overburden, followed by oxidized rock, transition rock (1 & 2), sulphides and waste rock. This approach made more sense as density averages were increasing in the deeper rock mass. The CE density remains unchanged using the same 298 density values from the previous 2013 resource estimate. Table 14.1 summarizes the density measurements.

Table 14.1
Candelones Project Average Density within the Mineralized Envelopes and Waste Rock

Deposit	Number of Measurements	Minimum	Maximum	Average Value
CMC – Overburden	2	1.76	2.67	2.14
CMC – Oxidized	20	1.55	2.59	2.17
CMC – Transition 1	7	1.83	2.62	2.19
CMC – Transition 2	4	2.34	2.65	2.49
CMC – Sulfides	89	1.50	4.29	2.70
CMC – Waste Rock	566	1.18	3.10	2.63
CE	298	2.30	2.90	2.70

14.4.5 General Statistics

Basic statistics were gathered for the entire database and for selected intervals of the mineralized envelopes. The results are summarized in Table 14.2.

Table 14.2
Candelones Basic Statistics within the Envelopes

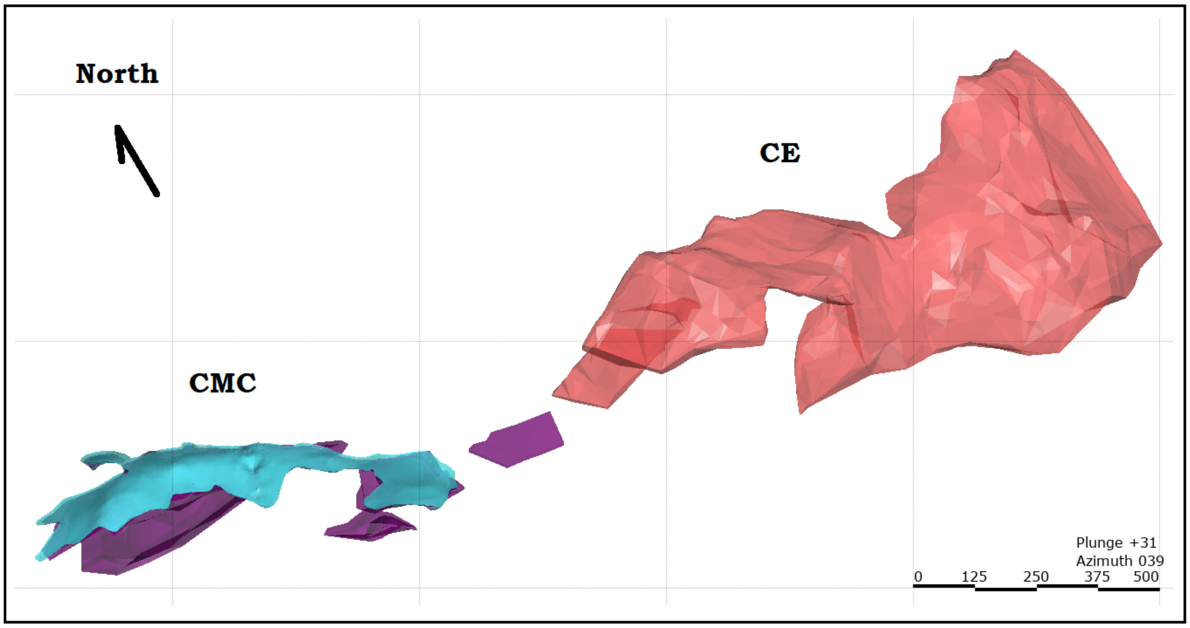
Description	CM + CMC		CE
Sample Source	DDH	Trench	DDH
Variable	Au g/t	Au g/t	Au g/t
Number of samples	6,611	2,778	4,594
Minimum value	0.001	0.001	0.010
Maximum value	47.700	157.000	77.500
Mean	0.704	0.926	0.931
Median	0.360	0.414	0.315
Variance	2.302	23.287	8.122
Standard deviation	1.517	4.826	2.850
Coefficient of variation	2.156	5.211	3.061

14.4.6 Three-Dimensional Modelling

Unigold provided Micon with initial three-dimensional (3-D) wireframes representing the mineralized envelopes for the CMC and CE zones. Micon reviewed and modified the wireframes to correct some irregular shapes that caused losses of volume, and to ensure the drill hole intercepts were snapped to the wireframe. Once these changes were completed, the resulting envelopes were discussed with Unigold prior to finalizing the wireframes.

Figure 14.2 illustrates the final wireframes for the mineralized zones.

Figure 14.2
Finalized Wireframes for the Three Candelones Mineral Zones



14.4.7 Data Processing

14.4.7.1 Grade Capping

Outlier gold values were reviewed carefully. The capping grade selection was based on log-normal probability plots for the oxidized zone (Figure 14.3) with capping for the CE zone remaining the same as the previous 2013 estimate. Table 14.3 summarizes the grade capping for the Candelones Project, by mineralized zone.

Figure 14.3
CMC Gold Probability Plot

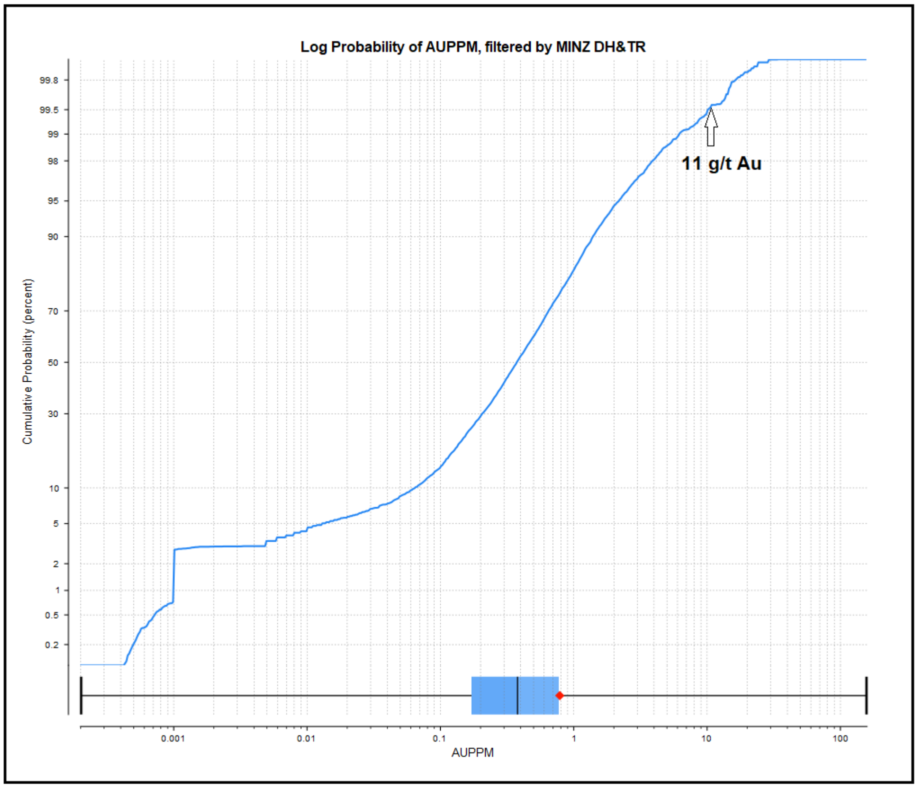


Table 14.3
Candelones Project Grade Capping by Mineral Zone

Mineral Zone	Gold Capping Value (g/t)	Number of Capped Samples
CMC	11.0	47
CE	30.0	12

14.4.7.2 Compositing

After the grade capping was completed, the selected intercepts for the Candelones Project were composited into 1.0 m equal length intervals, with the composite length selected based on the average original sampling length. Table 14.4 summarizes the basic statistics of the composited data.

Table 14.4
Summary of the Basic Statistics for the 1m Composites

Description	CMC		CE	
	Not Capped	Capped	Not Capped	Capped
Variable	Au g/t	Au g/t	Au g/t	Au g/t
Number of samples	12,167	12,167	4,533	4,533
Minimum value	0.000	0.000	0.001	0.001

Description	CMC		CE	
	Not Capped	Capped	Not Capped	Capped
Maximum value	157.000	11.000	54.369	30.000
Mean	0.786	0.696	0.933	0.903
Median	0.380	0.380	0.338	0.338
Variance	9.584	1.331	6.400	4.598
Standard deviation	3.096	1.154	2.530	2.144
Coefficient of variation	3.940	1.657	2.711	2.375

14.4.8 Mineral Deposit Variography

Variography is the analysis of spatial continuity of the grade. Micon performed various iterations with 3-D variograms, in order to identify the best parameters for the deposits of the Candelones Project.

First, down-the-hole variograms were constructed for each zone, to establish the nugget effect to be used in the modelling of the 3-D variograms. Figure 14.4 to Figure 14.6 show the resulting major variograms of the 3 zones.

Variograms have to be performed on regular coherent shapes with geologic support, and the Candelones Extension had to be split into east and west lenses due to the changing orientation of the deposit.

Figure 14.4
CMC/CM Oxidized Zone – Variograms

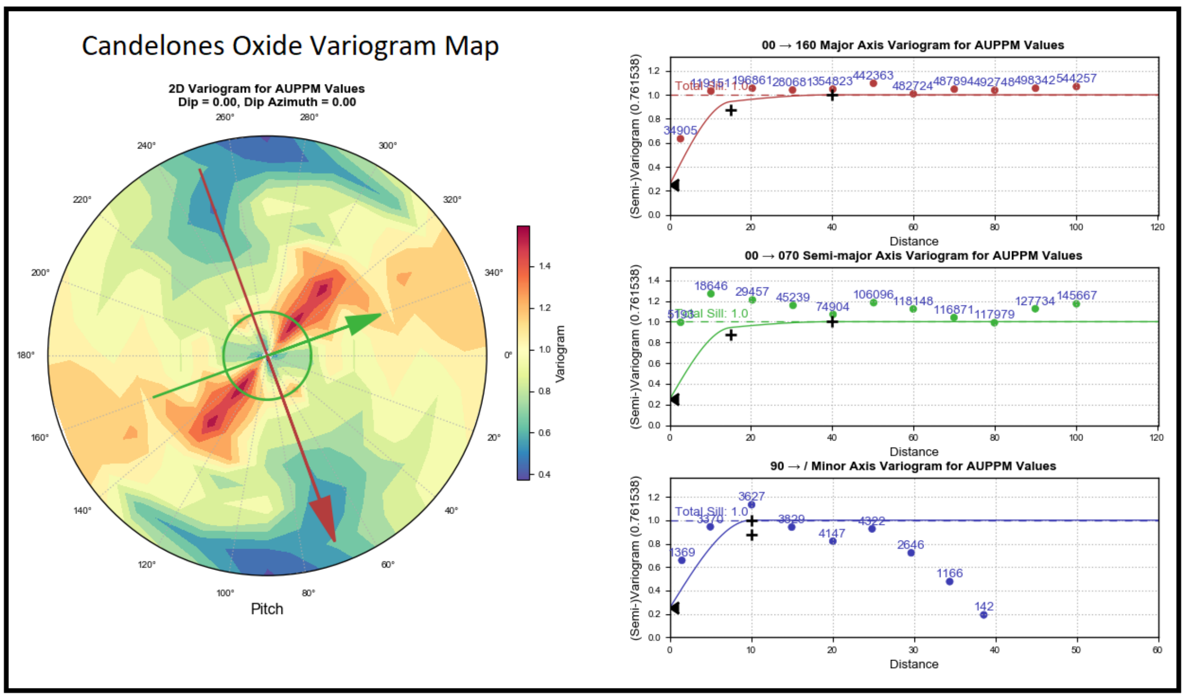


Figure 14.5
CE Zone East – Major Variogram

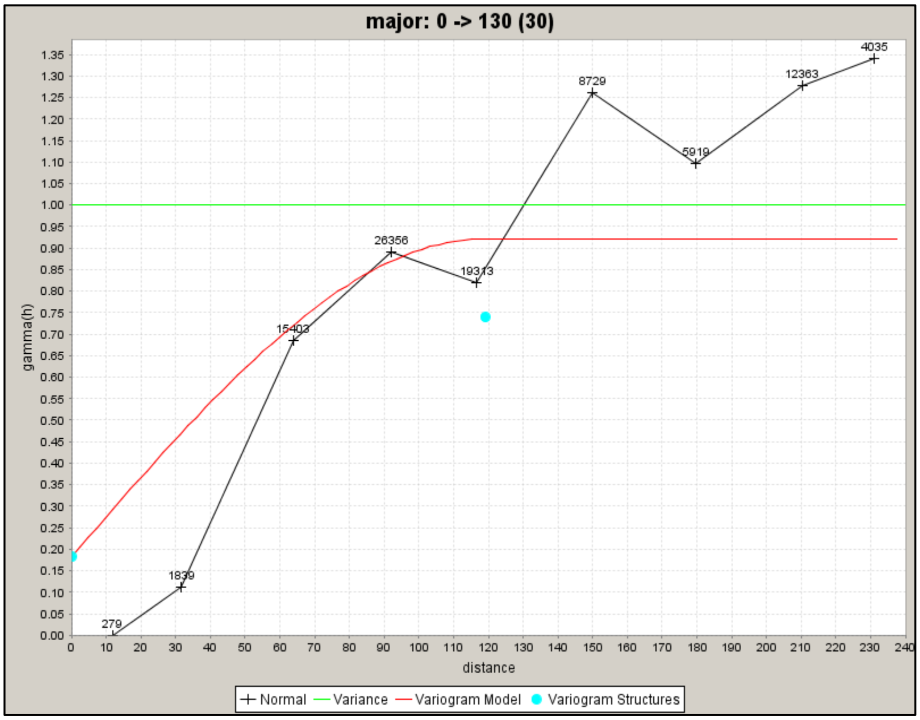
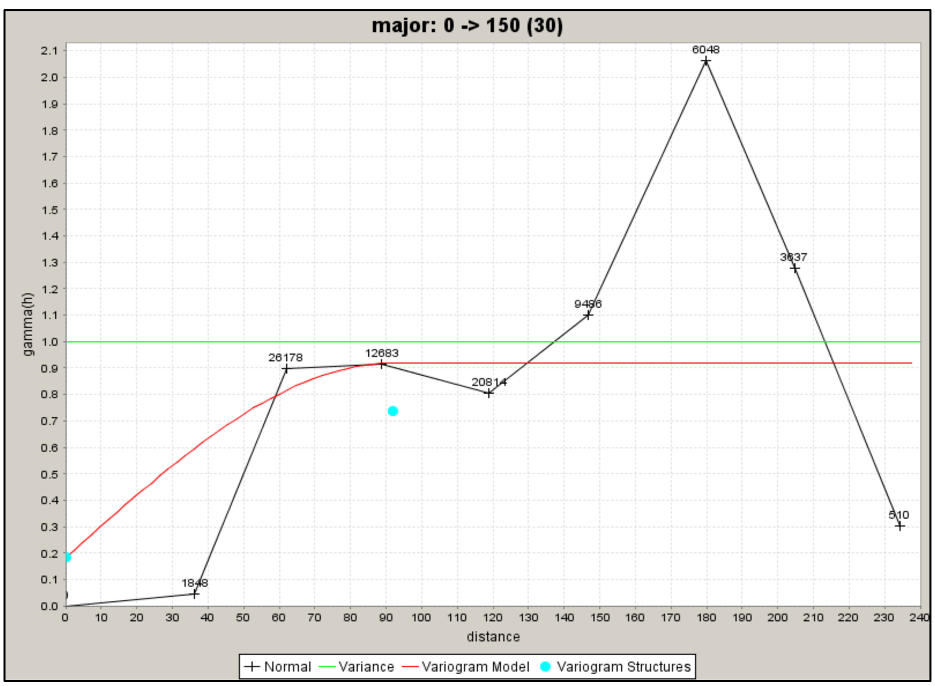


Figure 14.6
CE Zone West – Major Variogram

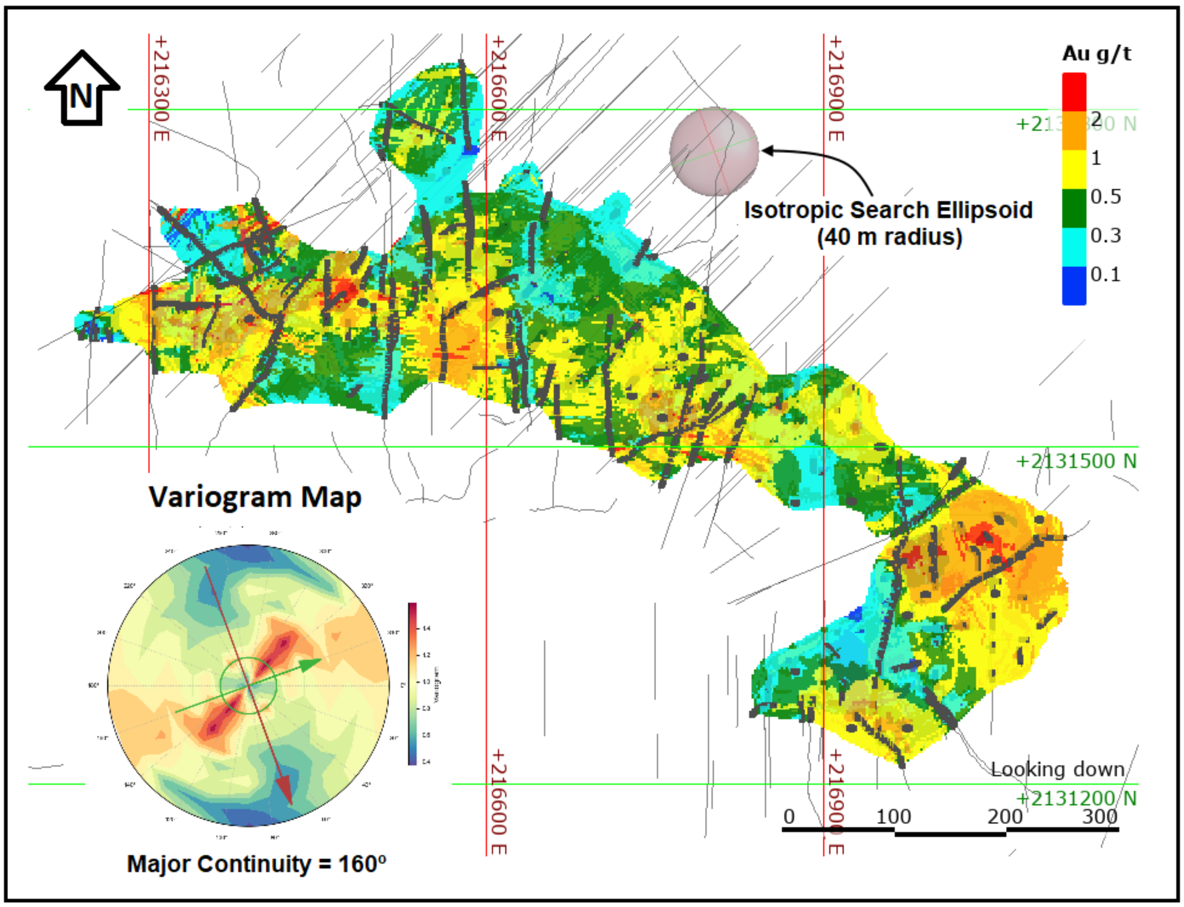


14.4.9 Continuity and Trends

The CMC and CE zones show acceptable grade continuity, although these zones have different and very clear orientations and dips. The CMC has a 160º bearing according to the variograms modelled (Figure 14.7).

The mineralization trends are clear for both CMC and CE.

Figure 14.7
CMC Oxidized Zone – Variograms



14.5 Mineral Resource Estimation

14.5.1 Block Model

Two block models were constructed:

- The first contains the CMC. The proximity of these zones allowed for the interpolation of the zones to be completed using the same model.
- The second block model contains the CE zone.

A summary of the definition data for both block models is contained in Table 14.5.

Table 14.5
Summary of Information for the Candelones Project Block Models

Description	Block Model (CMC)	Block Model (CE)
Dimension X (m)	1,250	1,650
Dimension Y (m)	780	1,400
Dimension Z (m)	400	525
Origin X (Easting)	216,170	218,150
Origin Y (Northing)	2,131,150	2,130,700
Origin Z (Upper Elev.)	620	620
Rotation (º)	0	30
Block Size X (m)	10	10
Block Size Y (m)	10	5
Block Size Z (m)	5	5
Child Block Size XYZ (m)	2 x 2 x 1	N/A

14.5.2 Search Strategy and Interpolation

A set of parameters were derived to interpolate the block grades, based on the results of a variographic analysis. A summary of the Candelones Project ordinary kriging interpolation parameters is contained in Table 14.6.

Table 14.6
Candelones Project, Ordinary Kriging Interpolation Parameters

Rock* Code(s)	Pass	Orientation			Variogram Parameters		Search Parameters					
		Az (°)	Plunge (°)	Dip (°)	Nugget	Sill	Range Major Axis (m)	Range Semi-Major Axis (m)	Range Vertical Axis (m)	Minimum Samples	Maximum Samples	Maximum Samples per Hole
CMC	1	Dynamic Anisotropy (search ellipse follows deposit curvature)			0.25	0.628/0.122	15/40	15/40	10	6	18	2
CMC	2				0.25	0.628/0.122	80	80	20	4	12	2
CMC	3				0.25	0.628/0.122	100	100	30	1	12	2
30w	1	70	0	-30	0.182	0.736	90	90	65	6	12	2
30w	2	70	0	-30	0.182	0.736	180	180	130	4	8	2
30w	3	70	0	-30	0.182	0.736	180	180	130	1	8	2
30e	1	60	0	-50	0.182	0.739	120	95	50	6	12	2
30e	2	60	0	-50	0.182	0.739	240	190	100	4	8	2
30e	3	60	0	-50	0.182	0.739	240	190	100	1	8	2

*Note: Rock codes CMC and CE (30), this latter one split in east and west for searching purposes (30e, 30w).

14.5.3 Prospects of Economic Extraction

The mineral resource estimates have been constrained using economic assumptions that consider both open pit (shallow mineralization) and underground (mineralization below the conceptual pit) mining scenarios. The optimized pit shells are conceptual in nature, and are based on the economic assumptions stated herein applied using the Lerchs-Grossman algorithm contained in the Datamine NPV Scheduler software. The potential underground blocks are also conceptual in nature and are based on identifying a reasonable spatially continuous tonnage sufficient to justify an eventual underground development. No specific underground mining method nor economic model were evaluated, but scattered and isolated blocks were left out of the resource.

The mineral resource estimate and open pit optimization have been prepared without reference to surface rights or the presence of overlying private property or public infrastructure or geographical constraints.

The Candelones Project has been evaluated using gold assays only. There is potential for additional value if silver, copper and zinc assays are included in future resource updates.

Operating costs were estimated based on similar operations. It is Micon's opinion that the costs are reasonable, but they were not developed from first principles and are considered conceptual in nature.

Table 14.7 summarizes the open pit and underground economic assumptions upon which the resource estimate for the Candelones Project is based.

Table 14.7
Summary of the Candelones Project Economic Assumptions for the Conceptual Open Pit and Underground Mining Methods

Description	Open Pit Scenario	Underground Scenario
Gold price US$/oz	1,500	1,500
Au leach recovery % (oxide)	90.00	90.00
Au leach recovery % (transition)	50.00	N/A
Au mill recovery % (sulphide)	84.00	84.00
Mining cost US$/t	2.50	30.00
Leach cost US$/t (oxide)	7.00	N/A
Mill cost US$/t (sulphide)	18.00	18.00
General and administration (G&A) cost US$/t	5.00	5.00
Pit slope angle (º)	45	N/A

The open pit parameters noted above were input into the pit optimization software and a series of nested pit shells representing varying revenue factors (gold prices) were generated.

The pit shell maximizing NPV (optimum pit) indicated that the mining cut-off grade for open pit mining is:

- Oxide mineralization (starter pit) 0.30 g/t.
- Transition mineralization (starter pit) 0.60 g/t
- Sulphide mineralization (ultimate pit) 0.60 g/t.
- Sulphide mineralization (underground) 1.30 g/t.

The stripping ratios for the optimized pit shells at a gold price of US $1,500/oz gold are 9.2 for the CE, 1.1 for the CMC ultimate pit and 0.2 for the CMC starter pit.

For the underground mining scenario, the model indicated that the mining cut-off grade is 1.30 g/t gold for the sulphide mineralization. There is no oxide mineralization in the underground scenario.

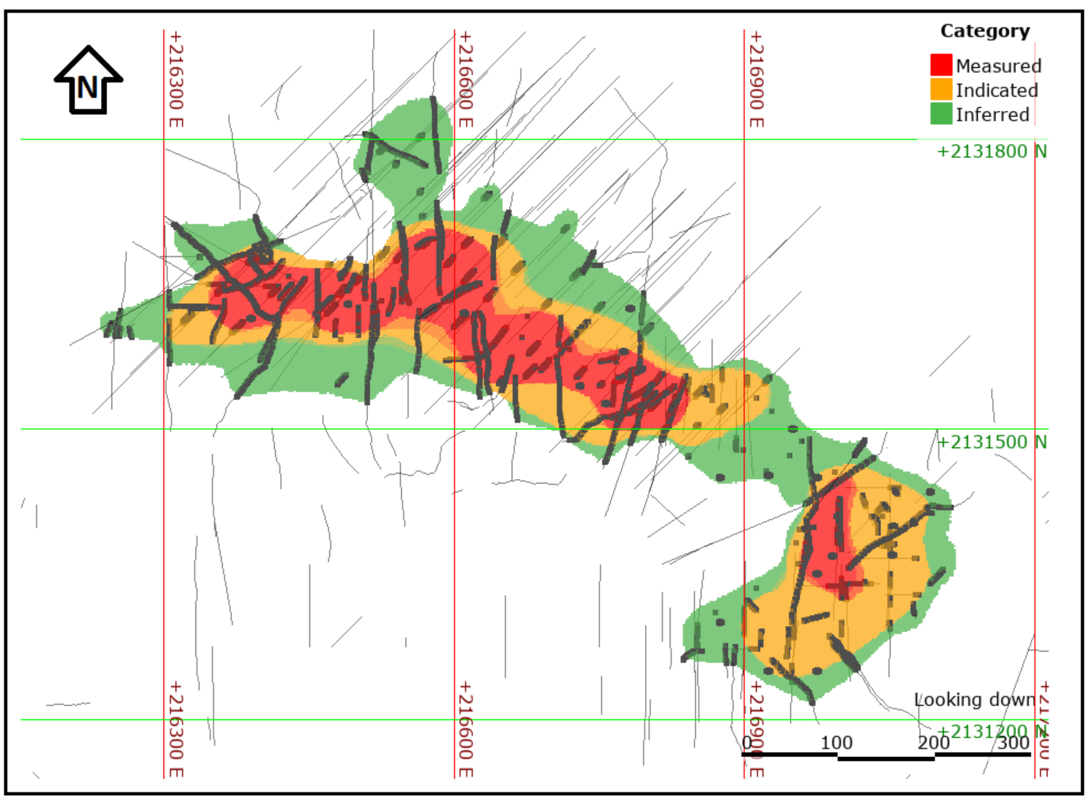
14.5.4 Classification of the Mineral Resource Estimate

Micon has classified the mineral resource estimate of the Candelones Project as being in the Measured, Indicated and Inferred categories, the criteria for each category is as follows:

- Measured, focused only on the oxidized portion of the CMC, examining blocks within 20 m radius with a significant density of informing samples from drill holes, test pits and trenches and a discretionary grooming exercise.
- Indicated, also focused only on the oxidized portion of the CMC, examining blocks within 20 m radius with a less significant density of informing samples from drill holes, test pits and trenches and a discretionary grooming exercise.
- Inferred, by default, all reaming blocks that are not Measured or Indicated in the oxidized zone, all transition and sulphide material in the CMC and the entire CE.

The resulting categorization of mineral resources of the CMC zone can be seen in Figure 14.8.

Figure 14.8
CMC Oxidized Zone Resource Category



14.6 MINERAL RESOURCE STATEMENT FOR THE CANDELONES PROJECT

The mineral resource estimate for the Candelones Project is summarized in Table 14.8.

Table 14.8
Mineral Resource Estimate for the Candelones Project, Effective Date August 17, 2020

Model Version	Deposit	Mining Method	Mineralization Type	Category	COG	Tonnes (x1,000)	Au g/t	Au oz (x1,000)	Strip Ratio
AUG 2020	CMC	Open Pit (Starter)	Oxide (Heap Leach)	Measured	0.30	1,835	0.84	49	0.2
				Indicated	0.30	1,595	0.83	43	
			Total Measured + Indicated			**3,430**	**0.84**	**92**	
			Oxide (Heap Leach)	Inferred	0.30	1,069	0.62	21	
			Transition (Heap Leach)		0.60	545	0.97	17	
			Total Inferred			**1,614**	**0.74**	**38**	
NOV 2013*	CMC	Open Pit (Ultimate)	Sulphide (Flotation)	Inferred	0.60	4,622	1.26	188	1.1
	CE				0.60	24,822	1.67	1,330	9.2
	CMC	Underground			1.30	598	2.25	43	N/A
	CE				1.30	3,247	2.42	252	
	Total Inferred					**33,290**	**1.69**	**1,814**	
Total Inferred Candelones Project						**34,904**	**1.65**	**1,852**	

Note: *Using the same block model 2013 with updated economic parameters with new optimized pit shells and restated underground potential.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. At the present time, Micon does not believe that the mineral resource estimate is materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Micon considers that the resource estimate for the Candelones Project has been reasonably prepared and conforms to the current CIM standards and definitions for estimating resources. The mineral resource estimate can be used as Unigold’s basis for the ongoing exploration at the Candelones Project.

The process of mineral resource estimation includes technical information that requires subsequent calculations or estimates to derive sub-totals, totals and weighted averages. Such calculations or estimations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, Micon does not consider them to be material.

Due to the uncertainty and lower confidence levels that are attached to inferred mineral resources in the transition and sulphide they must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Pre-Feasibility or Feasibility Studies, or in the Life-of-mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101. However, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.”

The mineral resources summarized in Table 14.8 above are shown graphically in Figure 14.9 and Figure 14.10.

Figure 14.9
CMC Block Model and US$1,500 Pitshell Isometric View

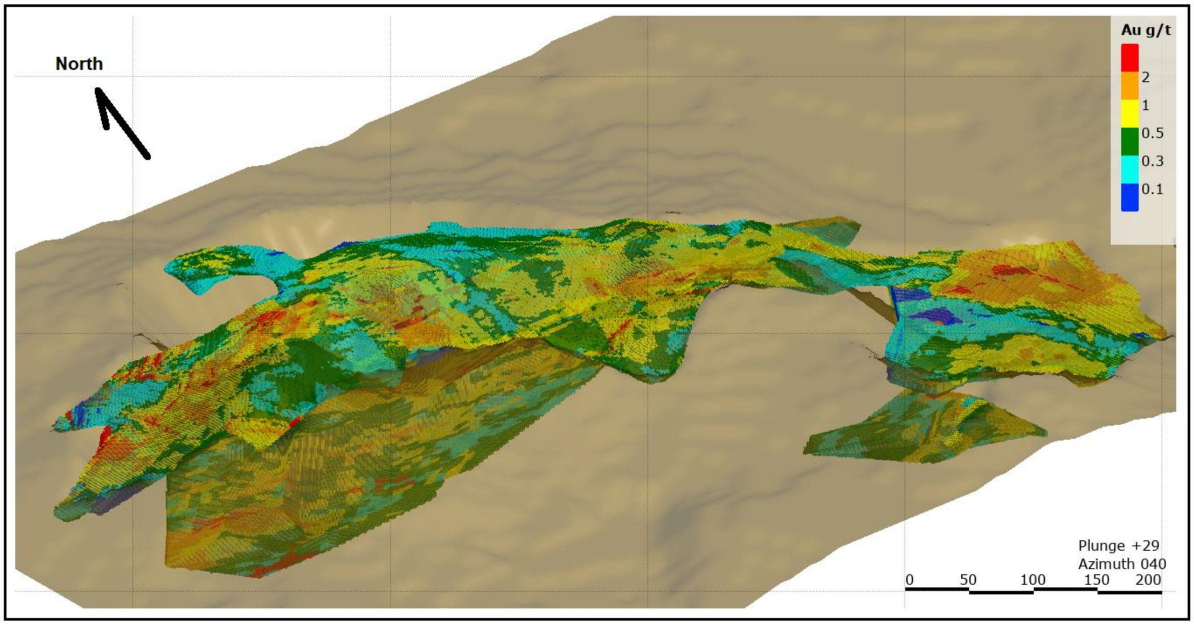
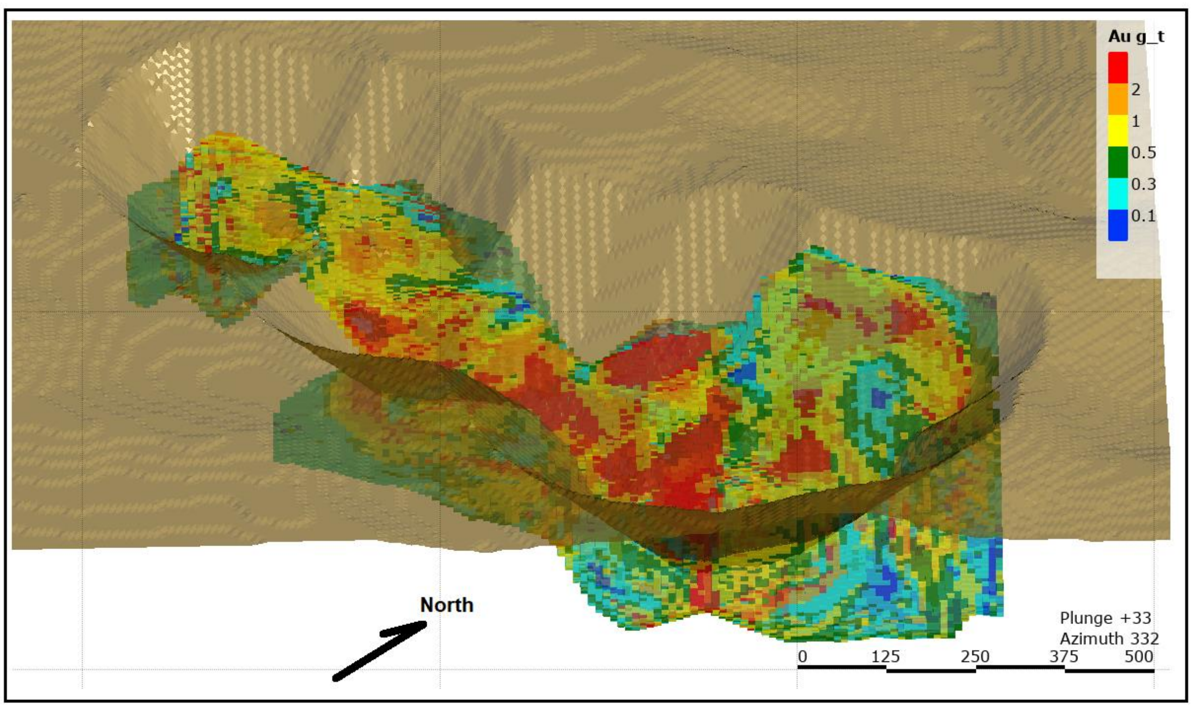


Figure 14.10
CE Block Model and US$1,500 Pitshell Isometric View



14.7 MINERAL RESOURCE VALIDATION

Micon has validated the block model using three methods: statistical comparison, visual inspection and trend analysis.

14.7.1 Statistical Comparison

The average grade of the composites within the mineralized envelope was compared to the average grade of all blocks. Table 14.9 summarizes the results of this comparison.

Table 14.9
Candelones 1 m Composites versus Blocks

Zone	1 m Composites Average Gold (g/t)	Block Grade Average Gold (g/t)
CMC	0.69	0.67
CE	0.96	0.86

The average composite grades and block grades compare well, providing confidence in the overall estimate.

14.7.2 Visual Inspection

The model blocks and the drill hole intercepts were viewed in section to ensure that the grade distribution in the blocks was honouring the drill hole data. Figure 14.11 and Figure 14.12 are typical vertical sections for the CMC and CE zones, respectively. The degree of agreement between the block grades and the drill intercepts is satisfactory.

Figure 14.11
Typical Vertical Section for the CMC Zone

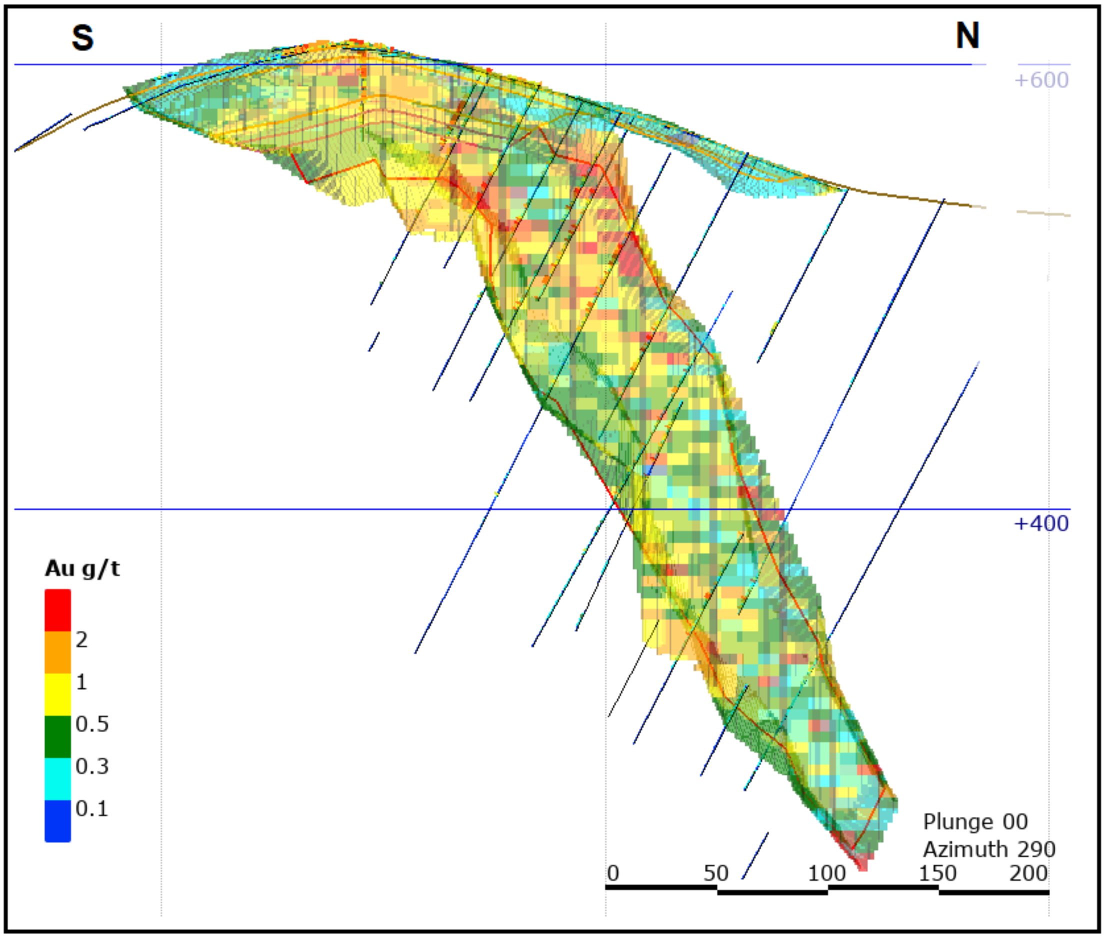
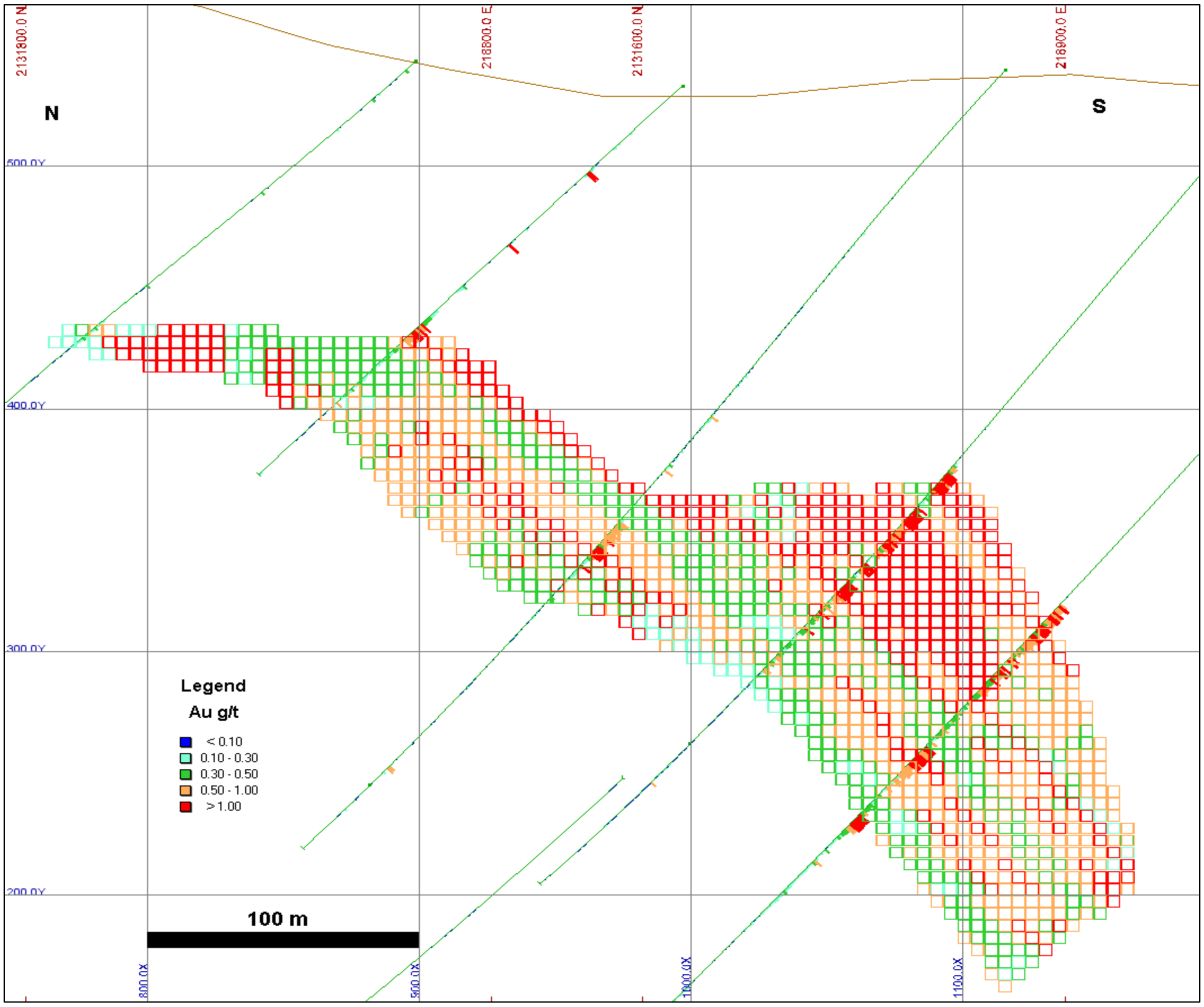


Figure 14.12
Typical Vertical Section for the CE Zone



14.7.3 Swath Plots

The block model grades, and the grades of the informing composites, were compared by swath plots, examples of which are shown in Figure 14.13 and Figure 14.14.

Figure 14.13
Results for the CMC Zone Swath Plot, Composite versus Block Model

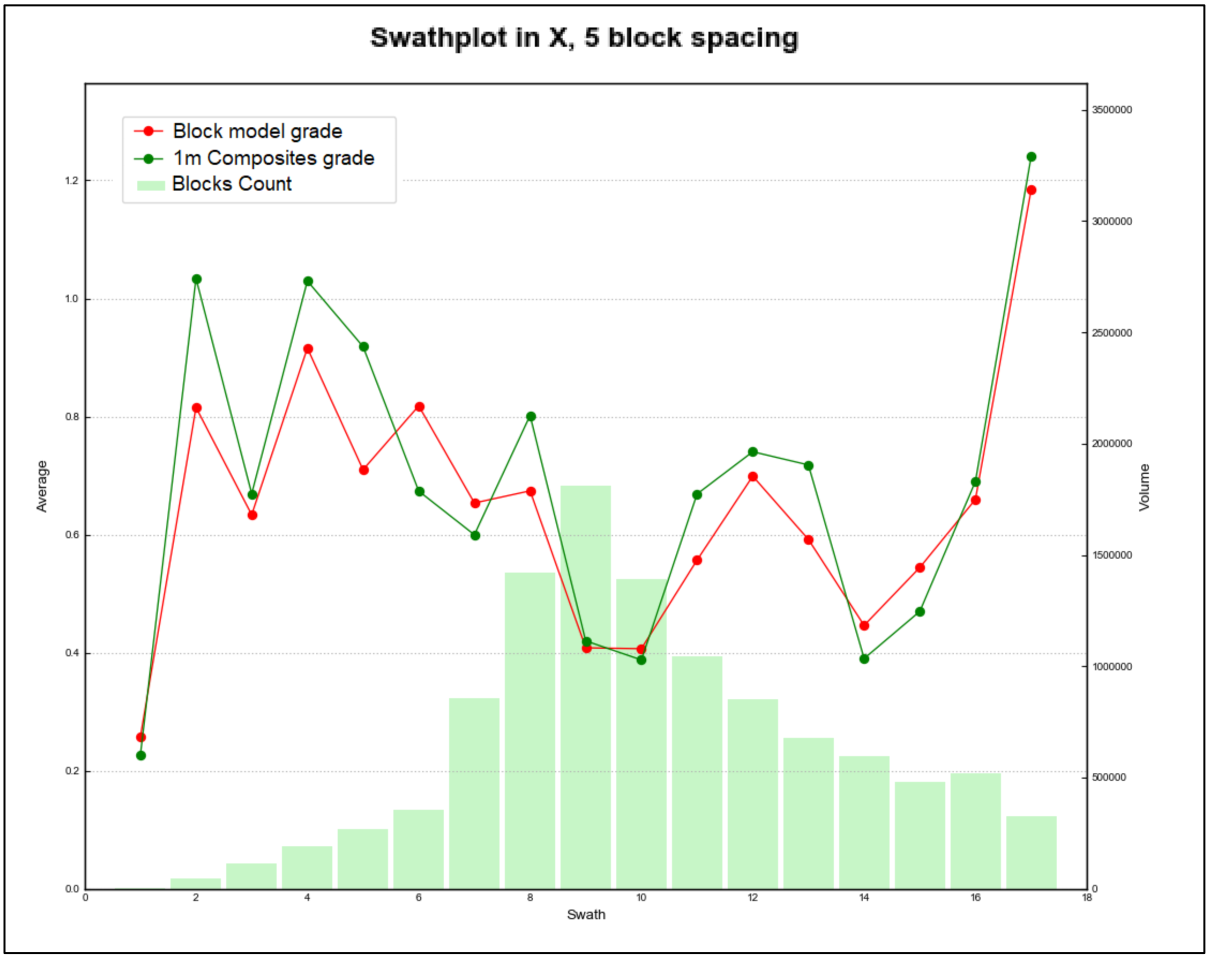
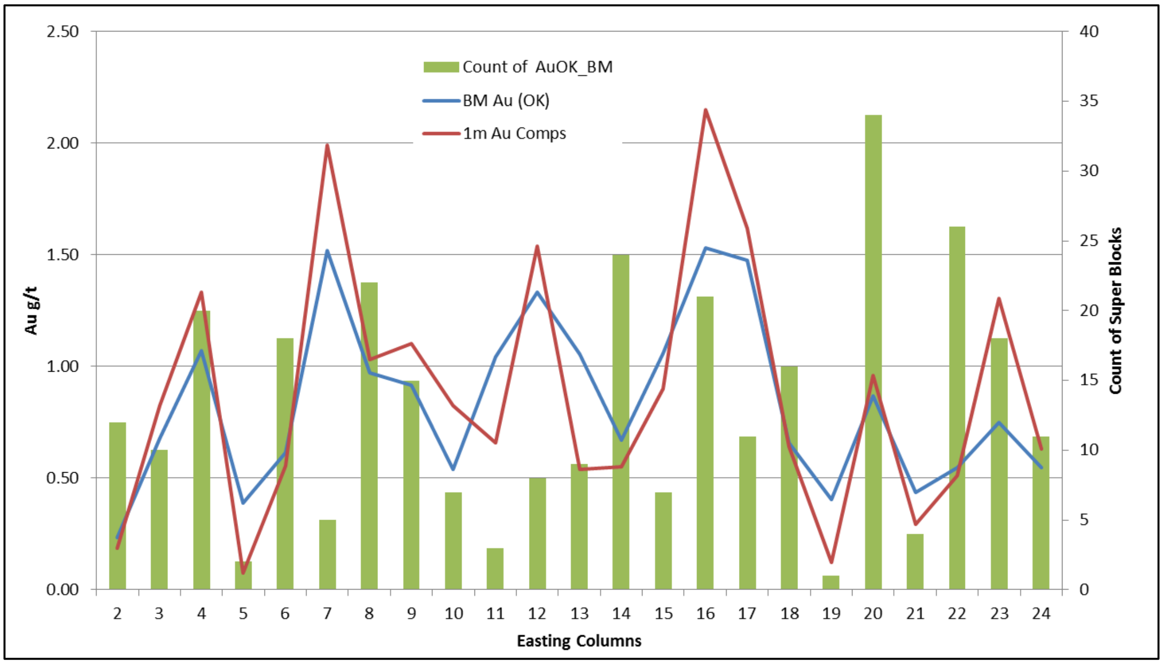


Figure 14.14
Results for the CE Zone Swath Plot, Composite versus Block Model



The swath plots show a good spatial correlation between the composite grades and the block model grades.

14.8 MINERAL RESOURCE SENSITIVITY

The grade/tonnage curves for the CMC and CE basecases of US$ 1,500/oz gold are shown in Figure 14.15 and Figure 14.16. Figure 14.17 and Figure 14.18 show the simple revenue factors for the nested pit shells (CMC and CE) with each bar representing the ore/waste ratio for the pit at the corresponding gold prices.

Figure 14.15
CMC Grade/Tonnage Curve

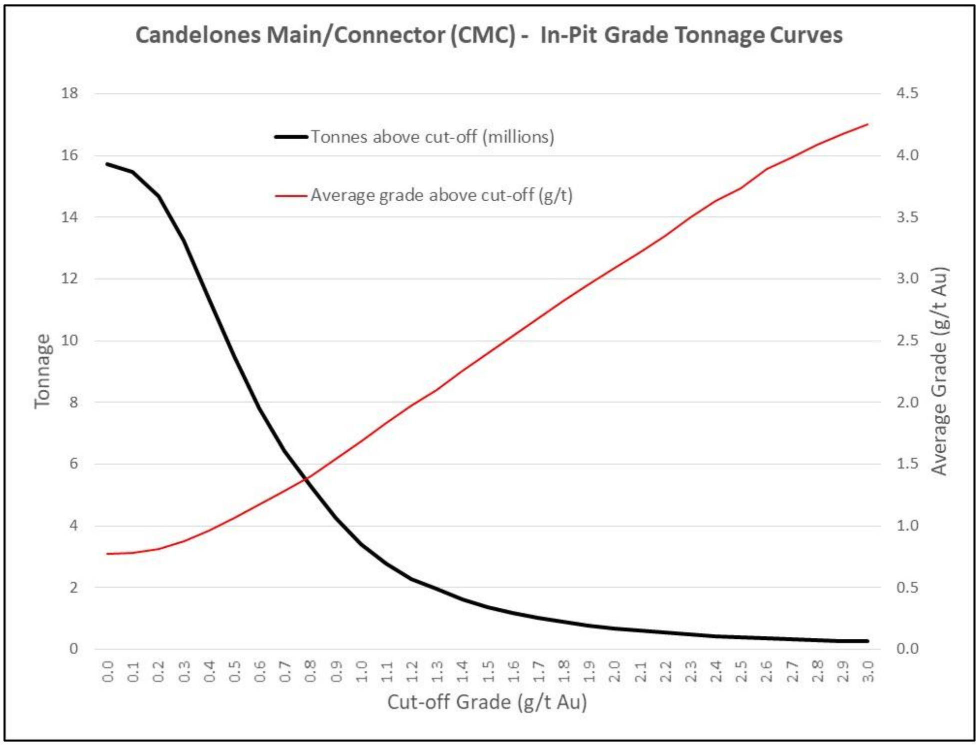


Figure 14.16
CE Grade/Tonnage Curve

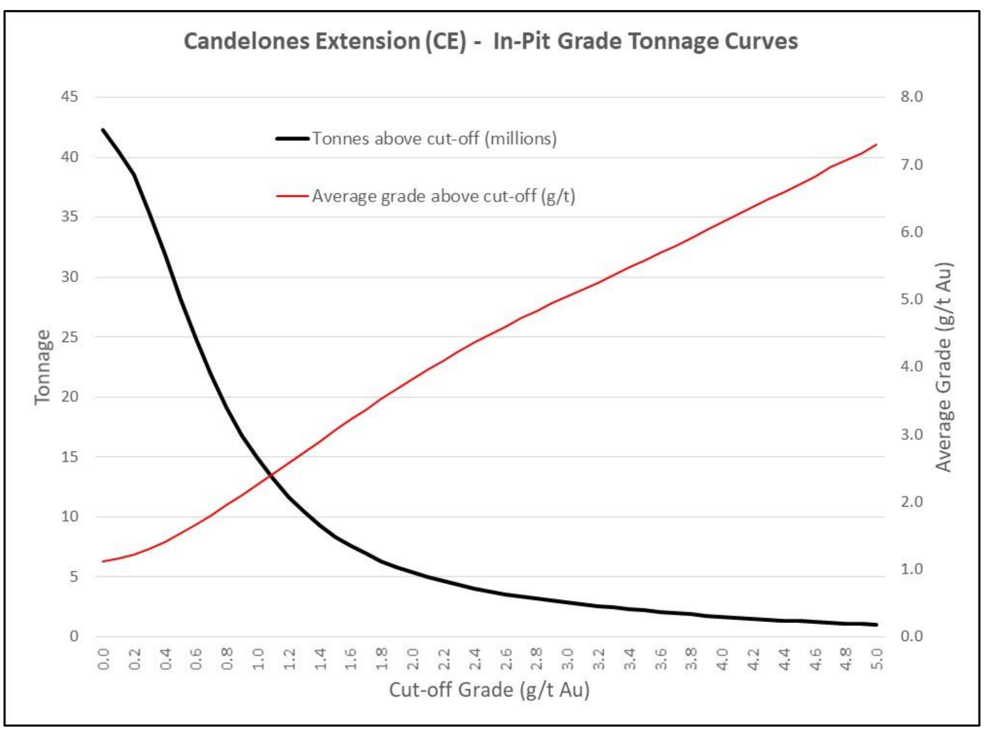


Figure 14.17
Simple Revenue Factors for each Nested Pit Shell for the CMC Deposit

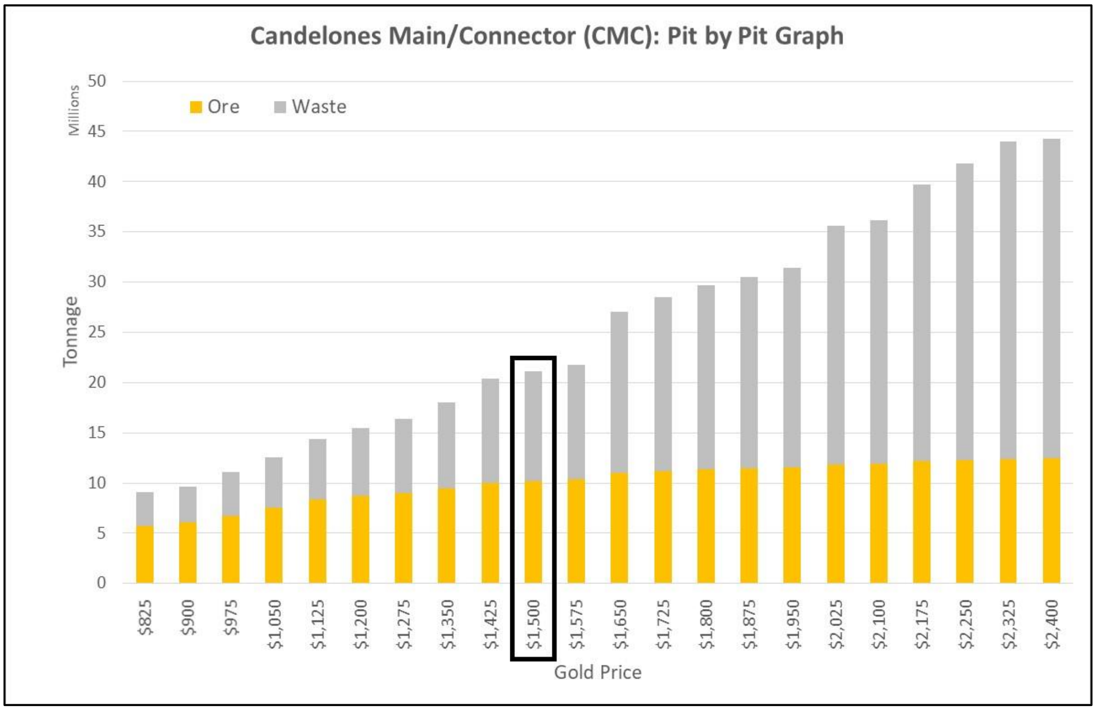
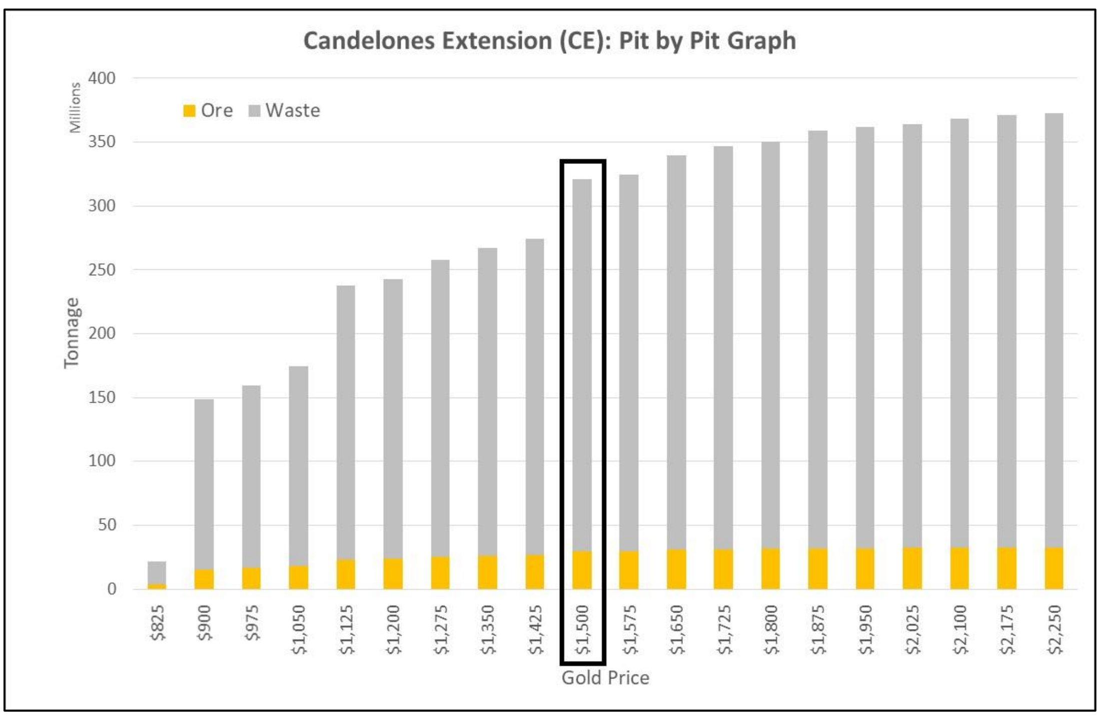


Figure 14.18
Simple Revenue Factors for each Nested Pit Shell for the CE Deposit



NON-APPLICABLE NI 43-101 SECTIONS

At this time Unigold has not advanced the Candelones Project to the point of conducting an economic study. Therefore, the following sections of an NI 43-101 Technical Report, which apply to advanced properties, are not applicable to this report.

15.0 MINERAL RESERVE ESTIMATES

16.0 MINING METHODS

17.0 RECOVERY METHODS

18.0 PROJECT INFRASTRUCTURE

19.0 MARKET STUDIES AND CONTRACTS

20.0 ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

21.0 CAPITAL AND OPERATING COSTS

22.0 ECONOMIC ANALYSIS

23.0 ADJACENT PROPERTIES

The mining industry of the Dominican Republic continues to evolve over time as various projects are explored or slowly brought into production. There are few operating mines, most of which are located within the Cordillera Central tectonic terrane, approximately 200 km to the southeast of Neita Concession. These include:

1. Barrick Pueblo Viejo Est. Resource 25.5 M oz Au.
2. Xstrata Falconda Est. Resource +2.0 B lb Ni.
3. Cormidom Cerro de Maimon Est. Resource 100,000 oz Au; 300 M lb Cu.

These mining projects are all located within the same tectonic terrane as the Neita Concession.

In addition, there is a number of exploration Concessions granted along the Cordillera Central tectonic terrane.

The nearest property to Neita Concession is the Romero Project, owned by GoldQuest Mining Corporation (GoldQuest), which is located approximately 40 km southeast of Neita Concession, within the Tireo Formation.

On January 22, 2018 GoldQuest announced that Minister Isa Conde, the Minister of Energy and Mines (MEM) of the Dominican Republic, has completed his review of GoldQuest's Exploitation Permit Application for the Company's 100% owned Romero Project, approved the Application, and sent it to the President of the Republic for ratification. As at the time of this report, the President has yet to ratify the Exploitation Permit.

On May 7, 2014, GoldQuest announced a positive Preliminary Economic Assessment (PEA) for the Romero Project. The un-optimized PEA was based upon a proposed 15-year underground mining scenario, producing an average of 90,000 oz of gold and 15.6 Mt for each year of full production from 3,800 t/d of mill feed.

Published information indicates that the Romero Project is hosted within rocks of the Upper Tireo Formation and feature polymetallic (gold, silver, copper and zinc) deposits, similar to the Candelones discoveries within the Neita Concession.

The mineralization and deposits described in this Technical Report for the Candelones Project are entirely contained on the property and there are no adjacent mineral properties which directly affect the Candelones Project.

Micon has not verified the information regarding the mineral deposits and showings described above that are outside the immediate area of the Candelones Project. The information contained in this section of the report, which was provided by Unigold, is not necessarily indicative of the mineralization at the Candelones Project.

24.0 OTHER RELEVANT DATA AND INFORMATION

All relevant data and information regarding Unigold's Candelones Project are included in other sections of this Technical Report.

Micon is not aware of any other data that would make a material difference to the quality of this Technical Report or make it more understandable, or without which the report would be incomplete or misleading.

25.0 INTERPRETATION AND CONCLUSIONS

25.1 GENERAL INFORMATION

Unigold has been exploring the Neita Concession which hosts the Candelones Project since 2002. The current exploration database for the Neita concession as of June 30, 2020, includes:

- 544 diamond drill holes (129,696 m).
- 31,559 m of surface trenching.
- 32,704 geochemical soil sampling.
- 11,000 rock samples.
- 884 stream sediment samples.
- 196- line km of surface geophysics.
- 687 km2 of airborne geophysics.
- 147,709 geochemical analyses.

Approximately 80% of the drilling (483 holes, 114,401 m) was performed at the Candelones Project. The drilling excludes the 27 holes completed by Mitsubishi.

Exploration has continued the further define the extent of the mineralization as well as the refining the potential model for the mineralization and lithology of the deposits and it is expected that further exploration will continue to do so.

The CM, CMC and CE deposits (zones) define an east-northeast trend that has been traced through field mapping and diamond drilling for over a 3.0 km distance. This trend is believed to be related to a series of east-northeast trending fault zones that extend from the Candelones Project, through the Montazo target, and continue to the Guano, Naranjo, Juan de Bosques and Rancho Pedro targets which are located approximately 8 km to the east-northeast of the Candelones Project.

Observations from drill core at the CE indicate that polymetallic mineralization is localized within a brecciated and reworked dacite volcanoclastics that stratigraphically underlie a series of andesite volcanics and volcanoclastic rocks. The contact strikes east-west and the dip of the contact varies from horizontal at the current western boundary to approximately 70º to the south at the currently defined eastern limit. The variability in dip is currently interpreted to be the product of faulting but could be manifesting the limb of a fold. Consistent stratigraphic marker horizons have yet to be identified although the closer spaced drilling from 2016 to present is providing some clarity to the litho-structural interpretation which is evolving as Unigold completes additional drill holes.

The mineralization at the CMC, approximately 800 to 1,000 m west of the current western limit of CE deposit, lies within a flat lying brecciated dacite volcaniclastic that overlies a thick sequence of andesite volcanics and volcanoclastics. Information along the 800 to 1000 m gap between the two known deposits is sparse, limited to approximately 20, widely spaced drill holes, all of which targeted an andesite-dacite contact. Recent drilling at Target C – CE, returned anomalous intervals at a second andesite-dacite interface that is south of the initial contact, targeted by the historical drilling. This contact mineralization remains open to the west, at this time, and Unigold indicates it plans to drill this target as part of their current exploration program.

25.2 Mineral Resource Estimation

25.2.1 Supporting Data

The Candelones Project is currently composed of two distinct mineralization zones: CMC and CE. As previously predicted by Micon, the new drilling has allowed joining CM and CMC zones into a single continuous zone. The present Candelones resource update is focused on the updating the oxidized portion of the CMC zone which resulted in the upgrading the previously inferred resources into measured and Indicated resources. The sulphide portions of the CMC and the CE models remain unchanged and only the economic parameters were updated when updating the resource estimate for the sulphide portions.

The Candelones Project database provided to Micon is comprised of 351 drill holes, 31 test pits with a total of 76,230 m of drill core and containing 49,190 samples. This database was the starting point from which the two mineralized envelopes, CMC and CE, were modelled.

For the mineral resource update of the oxidized zone at the CMC, Micon only used the data contained within the wireframes, so that the effective number of drill holes and samples used to produce the estimate are 147 drill holes, including 14 new drill holes from 2016 and 2019, and 21 test pits, totalling 6,611 samples of mineralized intercepts.

In addition to the drill holes, Micon included trench sample data for the CMC zone, as it assisted in defining the shape of the outcropping mineralization. A total of 70 trenches containing 2,778 samples were used in the resource estimate.

Unigold provided Micon with initial 3-D wireframes representing the mineralized envelopes for the CMC and CE zones. Micon reviewed and modified the wireframes to correct some irregular shapes that caused losses of volume, and to ensure the drill hole intercepts were snapped to the wireframe. Once these changes were completed, the resulting envelopes were discussed with Unigold prior to finalizing the wireframes.

Outlier gold values were reviewed carefully. The capping grade selection was based on log-normal probability plots for the oxidized zone.

According to the variographic studies, the CMC and CE zones show acceptable grade continuity, although these zones have different and very clear orientations and dips. The mineralization trends are clear for both CMC and CE.

Two block models were constructed:

- The first contains the CMC zone. The proximity of these zones allowed for the interpolation of the zones to be completed using the same model.
- The second block model contains the CE zone.

A set of parameters were derived to interpolate the block grades, based on the results of a variographic analysis.

25.2.2 Economic Assumptions

The mineral resource estimates have been constrained using economic assumptions that consider both open pit (shallow mineralization) and underground (mineralization below the conceptual pit) mining scenarios. The optimized pit shells are conceptual in nature, and are based on the economic assumptions stated herein applied using the Lerchs-Grossman algorithm contained in the Datamine NPV Scheduler software. The potential underground blocks are also conceptual in nature and are based on identifying a reasonable spatially continuous tonnage sufficient to justify an eventual underground development. No specific underground mining method nor economic model were evaluated, but scattered and isolated blocks were left out of the resource.

The mineral resource estimate and open pit optimization have been prepared without reference to surface rights or the presence of overlying private property or public infrastructure or geographical constraints.

The Candelones Project has been evaluated using gold assays only. There is potential for additional value if silver, copper and zinc assays are included in future resource updates.

Operating costs were estimated based on similar operations. It is Micon's opinion that the costs are reasonable, but they were not developed from first principles and are considered conceptual in nature.

Table 25.1 summarizes the open pit and underground economic assumptions upon which the resource estimate for the Candelones Project is based.

Table 25.1
Summary of the Candelones Project Economic Assumptions for the Conceptual Open Pit and Underground Mining Methods

Description	Open Pit Scenario	Underground Scenario
Gold price US$/oz	1,500	1,500
Au leach recovery % (oxide)	90.00	90.00

Description	Open Pit Scenario	Underground Scenario
Au leach recovery % (transition)	50.00	N/A
Au mill recovery % (sulphide)	84.00	84.00
Mining cost US$/t	2.50	30.00
Leach cost US$/t (oxide)	7.00	N/A
Mill cost US$/t (sulphide)	18.00	18.00
General and administration (G&A) cost US$/t	5.00	5.00
Pit slope angle (º)	45	N/A

The open pit parameters noted above were input into the pit optimization software and a series of nested pit shells representing varying revenue factors (gold prices) were generated.

The pit shell maximizing revenue (optimum pit) indicated that the mining cut-off grade for open pit mining is:

- Oxide mineralization (starter pit) 0.30 g/t.
- Transition mineralization (starter pit) 0.60 g/t
- Sulphide mineralization (ultimate pit) 0.60 g/t.
- Sulphide mineralization (underground) 1.30 g/t.

The stripping ratios for the optimized pit shells at a gold price of US $1,500/oz gold are 9.2 for the CE, 1.1 for the CMC ultimate pit and 0.2 for the CMC starter pit.

For the underground mining scenario, the model indicated that the mining cut-off grade is 1.30 g/t gold for the sulphide mineralization. There is no oxide mineralization in the underground scenario.

25.2.3 Mineral Resource Classification

Micon has classified the mineral resource estimate of the Candelones Project as being in the Measured, Indicated and Inferred categories, the criteria for each category is as follows:

- Measured, focused only on the oxidized portion of the CMC, examining blocks within 20 m radius with a significant density of informing samples from drill holes, test pits and trenches and a discretionary grooming exercise.
- Indicated, also focused only on the oxidized portion of the CMC, examining blocks within 20 m radius with a less significant density of informing samples from drill holes, test pits and trenches and a discretionary grooming exercise.
- Inferred, by default, all reaming blocks that are not Measured or Indicated in the oxidized zone, all transition and sulphide material in the CMC and the entire CE.

25.2.4 Mineral Resource Estimate

The mineral resource estimate for the Candelones Project is summarized in Table 25.2.

Table 25.2
Mineral Resource Estimate for the Candelones Project, Effective Date August 17, 2020

Model Version	Deposit	Mining Method	Mineralization Type	Category	COG	Tonnes (x1,000)	Au g/t	Au oz (x1,000)	Strip Ratio
AUG 2020	CMC	Open Pit (Starter)	Oxide (Heap Leach)	Measured	0.30	1,835	0.84	49	0.2
				Indicated	0.30	1,595	0.83	43	
			Total Measured + Indicated			**3,430**	**0.84**	**92**	
			Oxide (Heap Leach)	Inferred	0.30	1,069	0.62	21	
			Transition (Heap Leach)		0.60	545	0.97	17	
			Total Inferred			**1,614**	**0.74**	**38**	
NOV 2013*	CMC	Open Pit (Ultimate)	Sulphide (Flotation)	Inferred	0.60	4,622	1.26	188	1.1
	CE				0.60	24,822	1.67	1,330	9.2
	CMC	Underground			1.30	598	2.25	43	N/A
	CE				1.30	3,247	2.42	252	
	Total Inferred					**33,290**	**1.69**	**1,814**	
Total Inferred Candelones Project						**34,904**	**1.65**	**1,852**	

Note: *Using the same block model 2013 with updated economic parameters with new optimized pit shells and restated underground potential.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. At the present time, Micon does not believe that the mineral resource estimate is materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Micon considers that the resource estimate for the Candelones Project has been reasonably prepared and conforms to the current CIM standards and definitions for estimating resources. The mineral resource estimate can be used as Unigold's basis for the ongoing exploration at the Candelones Project.

The process of mineral resource estimation includes technical information that requires subsequent calculations or estimates to derive sub-totals, totals and weighted averages. Such calculations or estimations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, Micon does not consider them to be material.

Due to the uncertainty and lower confidence levels that are attached to inferred mineral resources in the transition and sulphide they must not be included in the economic analysis, production schedules, or estimated mine life in publicly disclosed Pre-Feasibility or Feasibility Studies, or in the Life-of-mine plans and cash flow models of developed mines. Inferred Mineral Resources can only be used in economic studies as provided under NI 43-101. However, it is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration."

Micon has validated the block model using three methods: statistical comparison, visual inspection and trend analysis.

25.2.5 Mineral Resource Sensitivity

The grade/tonnage curves for the CMC and CE basecases of US$ 1,500/oz gold are shown in Figure 25.1 and Figure 25.2. Figure 25.3 and Figure 25.4 show the simple revenue factors for the nested pit shells (CMC and CE) with each bar representing the ore/waste ratio for the pit at the corresponding gold prices.

Figure 25.1
CMC Grade/Tonnage Curve

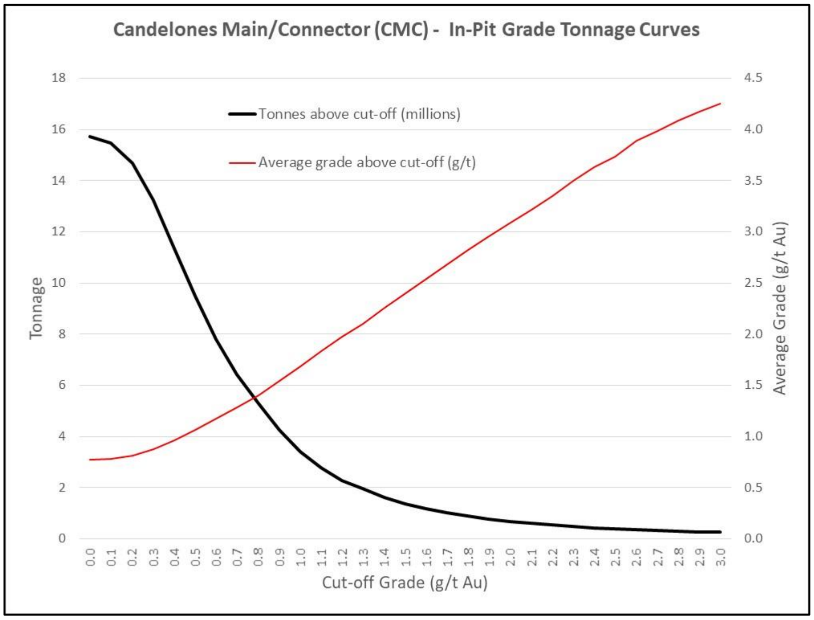


Figure 25.2
CE Grade/Tonnage Curve

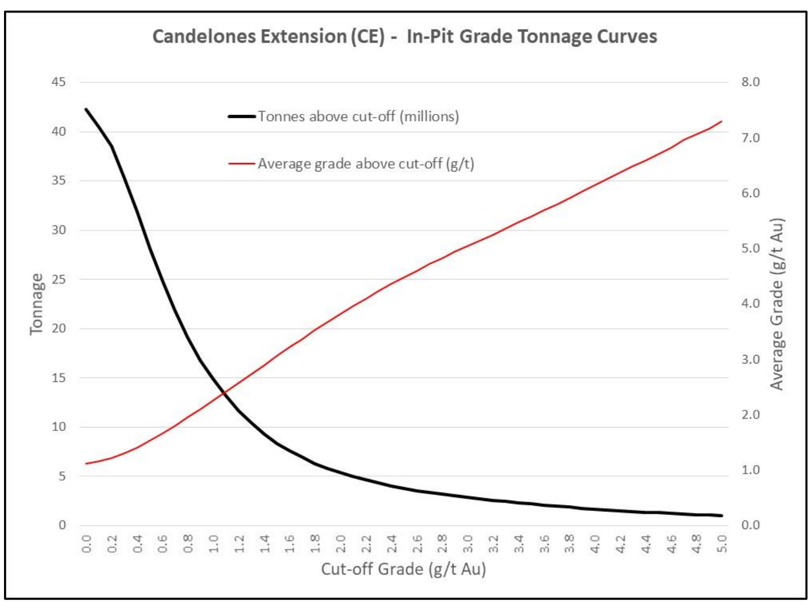


Figure 25.3
Simple Revenue Factors for each Nested Pit Shell for the CMC Deposit

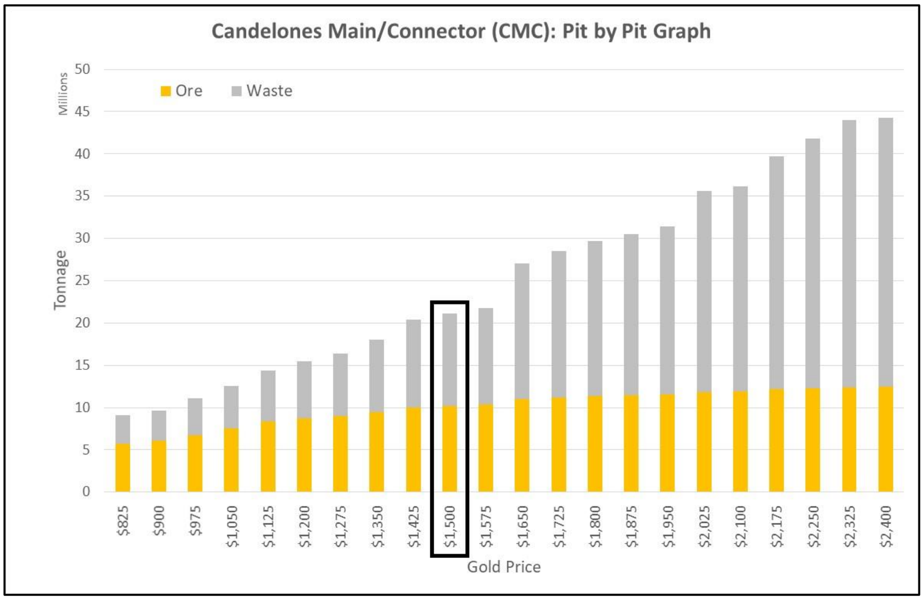
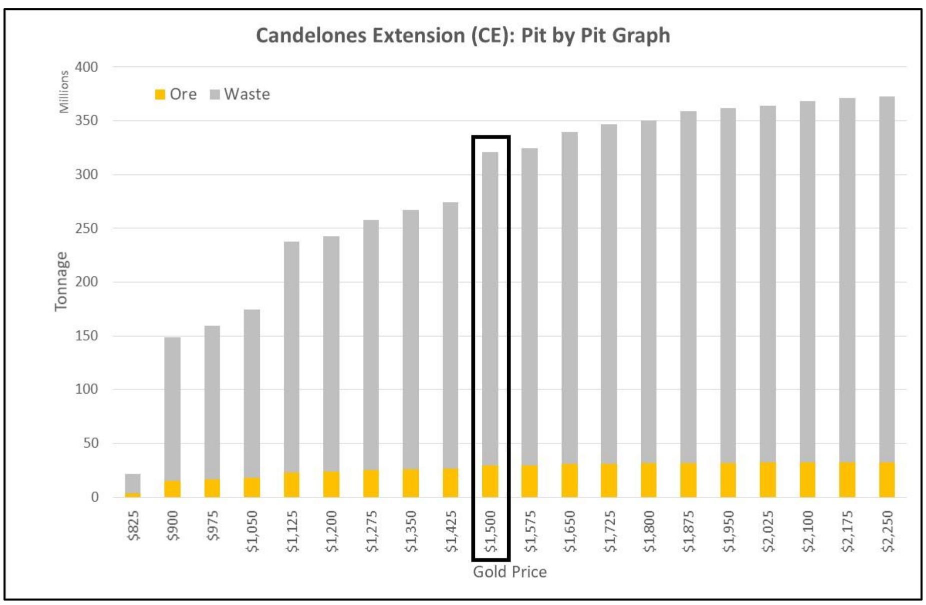


Figure 25.4
Simple Revenue Factors for each Nested Pit Shell for the CE Deposit



25.3 CONCLUSIONS

Micon believes that the oxide mineral resource estimate is robust enough that it could be used as the basis of further economic studies while Unigold continues to further define the nature and extent of the underlying sulphide mineralization through its exploration programs.

26.0 RECOMMENDATIONS

26.1 FURTHER BUDGET EXPENDITURES

On July 15, 2020, Unigold announced a CDN $ 4.975 million exploration program for the Neita Concession. An overview of the proposed Budget is presented in Table 26.1.

The overall objective of the Company is to complete a prefeasibility study on the oxide mineral resource at CM and CMC. This will position the Company to apply for an Exploitation Concession by 2021-22. Exploitation Concessions are granted for a 75-year term. Unigold believes that the at surface oxide resource may be a low capital cost project that can be permitted, developed and brought into commercial production rapidly. Potential cash flow generated from the oxide resource can be re-invested into advancing the sulphide resource potential.

In addition, the Budget includes 15,000 to 20,000 m of diamond drilling. The drilling shall primarily focus on the three high grade zones identified to date. Infill drilling shall support a measured and indicated mineral resource update in 2021 and provide additional material for metallurgical testing. Exploration drilling will target along strike and down dip extensions of the three high grade zones. In addition, initial drilling of the 1000 m long Candelones Gap between the currently defined limits of the CMC and CE deposits will evaluate the potential for additional high-grade discoveries.

Unigold is also allocating CDN$ 0.8 million for community engagement and public relations efforts to educate the public about the Company's activities and plans for the Neita Concession

Table 26.1
Budget Summary for the Neita Concession – Second Half 2020 to First Quarter 2021

Description	Amount CDN$
Metallurgy (sulphide + oxide)	325,000
PEA CM & CC Oxide	225,000
PFS CM & CC Oxide	650,000
Sulphide MRE	100,000
Geophysics	150,000
Capital Improvements	850,000
Exploration Drilling	1,875,000
Public Relations	800,000
Total	**4,975,000**

Table provided by Unigold Inc.

Given the known extent of mineralization on the property, as demonstrated by the other exploration targets, the Neita concession has the potential to host further deposits or lenses of gold and multi-element mineralization, similar to those identified so far at the Candelones Project.

Micon has reviewed the exploration programs for the property and, in light of the observations made in this report, along with the prospective nature of the property, believes that Unigold should continue to conduct targeted exploration programs on the Neita concession and at the Candelones Project.

26.2 FURTHER GEOLOGICAL RECOMMENDATIONS

Micon agrees with the general direction of Unigold's exploration programs for the Neita concession and Candelones Project and makes the following additional recommendations:

1. Micon recommends that Unigold continues to work out the structural relationships of not only the lithological units themselves but that of the various faults and shear zones that are located on the property and how they may have affected the mineral deposit.
2. Micon recommends that a more holes should be drilled in the opposite direction from that of the primary exploration drilling (scissor holes). This will assist in further identifying and verifying geological structures in the deposit areas.
3. Micon recommends that, where feasible, Unigold receives information from outside sources (assays, etc.) electronically so that it can be entered electronically into the database, rather than manually entering the data. This will ensure that human error is minimized during the input of the information into the database. While only a small number of errors were noted during Micon's review using the electronic tools available would eliminate these.
4. Micon recommends that silver, copper and zinc assays are included in the next mineral resource estimate, to mitigate some of the sensitivity to the gold prices and to account for this potential revenue stream.

26.3 RECOMMENDATIONS FOR FURTHER METALLURGICAL WORK

26.3.1 Oxide Mineralization

Samples of full or half drill core representing the oxide mineral resources need to be provided so that additional column leach tests can be completed at a number of different crush sizes.

Samples of transition and sulphide mineralization that are included within the oxide mineral resource pit-shell need to be tested so that gold recoveries can be estimated for the respective types of mineralization. A leach amenability model should be developed based on the state of oxidation of near-surface mineralization.

26.3.2 Sulphide Mineralization

More detailed mineralogical studies are recommended to confirm the liberation characteristics of the sulphide mineralization and the gold deportment of the different zones within the Candelones deposit.

Additional flotation tests are recommended to optimize the production of salable concentrates.

Preliminary refractory gold testwork on flotation products from the disseminated and massive sulphide mineralization at Target A, CE is recommended. This work should include pressure oxidation and bacterial oxidation pre-leach treatment processes.

Further gravity, flotation and leaching tests are recommended for high grade sulphide mineralization at Targets B and C of the CE.

27.0 DATE AND SIGNITURE PAGE

MICON INTERNATIONAL LIMITED

“William J. Lewis” {signed and sealed as of the report date}

William J. Lewis, P.Geo.
Director and Senior Geologist

Report Date: October 6, 2020
Effective Date: August 17, 2020

“Richard Gowans” {signed and sealed as of the report date}

Richard M. Gowans, P.Eng.
President and Principal Metallurgist

Report Date: October 6, 2020
Effective Date: August 17, 2020

“Alan San Martin

Ing. Alan San Martin, MAusIMM(CP)
Mineral Resource Specialist

Report Date: October 6, 2020
Effective Date: August 17, 2020

28.0 REFERENCES

28.1 PUBLICATIONS

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28.2 WEB BASED SOURCES

GoldQuest Mining Corp. website www.goldquestcorp.com

Unigold Inc. website www.unigoldinc.com

29.0 CERTIFICATES

CERTIFICATE OF AUTHOR
William J. Lewis

As the co-author of this report for Unigold Inc. entitled "NI 43-101 F1 Technical Report Updated Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" dated October 6, 2020 with an effective date of August 17, 2020, I, William J. Lewis do hereby certify that:

1. I am employed by, and carried out this assignment for, Micon International Limited, Suite 900, 390 Bay Street, Toronto, Ontario M5H 2Y2, tel. (416) 362-5135, fax (416) 362-5763, e-mail wlewis@micon-international.com;
2. This certificate applies to the Technical Report titled "NI 43-101 F1 Technical Report Updated Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" dated October 6, 2020 with an effective date of August 17, 2020;
3. I hold the following academic qualifications:

   B.Sc. (Geology) University of British Columbia 1985

4. I am a registered Professional Geoscientist with the Association of Professional Engineers and Geoscientists of Manitoba (membership # 20480); as well, I am a member in good standing of several other technical associations and societies, including:
   - Association of Professional Engineers and Geoscientists of British Columbia (Membership # 20333)
   - Association of Professional Engineers, Geologists and Geophysicists of the Northwest Territories (Membership # 1450)
   - Professional Association of Geoscientists of Ontario (Membership # 1522)
   - The Canadian Institute of Mining, Metallurgy and Petroleum (Member # 94758)
5. I have worked as a geologist in the minerals industry for 35 years;
6. I am familiar with NI 43-101 and, by reason of education, experience and professional registration, I fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes 4 years as an exploration geologist looking for gold and base metal deposits, more than 11 years as a mine geologist in underground mines estimating mineral resources and reserves and 20 years as a surficial geologist and consulting geologist on precious and base metals and industrial minerals;
7. I have read NI 43-101 and this Technical Report has been prepared in compliance with the instrument;
8. I visited the Candelones Project in 2013, 2017 and most recently between October 22 and 26, 2019 to review the drilling programs on the property, discuss the ongoing QA/QC program and emerging geological model for the project as well as discuss various other aspects of the Project.
9. I have written or co-authored previous Technical Reports for the mineral property that is the subject of this Technical Report;
10. I am independent Unigold Inc. and its subsidiaries according to the definition described in NI 43-101 and the Companion Policy 43-101 CP;
11. I am responsible for all Sections of this Technical Report, except for the following sections 1.7, 1.9.3, 12.1.2, 13, 14.4, 15.5.1, 14.5.2, 14.7, and 26.3.
12. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this technical report not misleading;

Report Dated this 6th day of October, 2020 with an effective date of August 17, 2020.

"William J. Lewis" {signed and sealed as of the report date}

William J. Lewis, B.Sc., P.Geo.
Director and Senior Geologist

CERTIFICATE OF AUTHOR
Richard M. Gowans

As the co-author of this report for Unigold Inc. entitled "NI 43-101 F1 Technical Report Updated Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" dated October 6, 2020 with an effective date of August 17, 2020, I, Richard Gowans do hereby certify that:

1. I am employed by, and carried out this assignment for, Micon International Limited, Suite 900, 390 Bay Street, Toronto, Ontario M5H 2Y2, tel. (416) 362-5135, fax (416) 362-5763, e-mail rgowans@micon-international.com.
2. I hold the following academic qualifications:

   B.Sc. (Hons) Minerals Engineering, The University of Birmingham, U.K. 1980.
3. I am a registered Professional Engineer of Ontario (membership number 90529389); as well, I am a member in good standing of the Canadian Institute of Mining, Metallurgy and Petroleum.
4. I am familiar with NI 43-101 and by reason of education, experience and professional registration, fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes over 30 years of the management of technical studies and design of numerous metallurgical testwork programs and metallurgical processing plants.
5. I have read NI 43-101 and this Technical Report has been prepared in compliance with the instrument.
6. I have not visited the Candelones Project which is the subject of this Technical Report.
7. I have participated in the preparation of a number of prior Technical Reports on the Candelones property.
8. I am independent of Unigold Inc. and its related entities, as defined in Section 1.5 of NI 43-101.
9. I am responsible for Sections 1.7, 1.9.3, 13, and 26.3 of this Technical Report.
10. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this technical report not misleading.

Report Dated this 6th day of October, 2020 with an effective date of August 17, 2020.

"Richard Gowans" {signed and sealed as of the report date}

Richard Gowans P.Eng.
President and Principal Metallurgist

CERTIFICATE OF QUALIFIED PERSON
Ing. Alan J. San Martin, MAusIMM(CP)

As the co-author of this report for Unigold Inc. entitled "NI 43-101 F1 Technical Report Updated Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" dated October 6, 2020 with an effective date of August 17, 2020, I, Alan J. San Martin, do hereby certify that:

1. I am employed by, and carried out this assignment for, Micon International Limited, whose address is 900 – 390 Bay Street, Toronto, Ontario M5H 2Y2. tel: (416) 362-5135, e-mail asanmartin@micon-international.com.

2. I hold a Bachelor Degree in Mining Engineering (equivalent to B.Sc.) from the National University of Piura, Peru, 1999;

3. I am a member in good standing of the following professional entities:
    - The Australasian Institute of Mining and Metallurgy (AusIMM), Membership #301778
    - Canadian Institute of Mining, Metallurgy and Petroleum, Member ID 151724
    - Colegio de Ingenieros del Perú (CIP), Membership # 79184

4. I have been working as a mining engineer and geoscientist in the mineral industry for over 20 years;

5. I am familiar with the current NI 43-101 and, by reason of education, experience and professional registration as Chartered Professional, MAusIMM(CP), I fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes 5 years as Mining Engineer in exploration (Peru), 4 years as Resource Modeller in exploration (Ecuador) and 10 years as Mineral Resource Specialist and mining consultant in Canada;

6. I have read NI 43-101 and Form 43-101F1 and the portions of this Technical Report for which I am responsible have been prepared in compliance with that instrument and form.

7. I have visited the property that is the subject of the Technical Report in 2013.

8. I have co-authored previous Micon reports for the property that is the subject of the Technical Report.

9. I am independent of Unigold Inc. and its related entities, as defined in Section 1.5 of NI 43-101.

10. I am responsible for Sections 12.1.2, 14.4, 14.5.1, 14.5.2 and 14.7 of this Technical Report.

11. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this technical report not misleading.

Report Dated this 6th day of October, 2020 with an effective date of August 17, 2020.

"Alan J. San Martin" {signed and sealed}

Ing. Alan J. San Martin, MAusIMM(CP)
Mineral Resource Specialist

APPENDIX I

GLOSSARY OF MINING AND OTHER RELATED TERMS

GLOSSARY AND DEFINED TERMS

The following is a glossary of certain mining terms that may be used in this Technical Report.

A

Ag	Symbol for the element silver.
Assay	A chemical test performed on a sample of ores or minerals to determine the amount of valuable metals contained.
Au	Symbol for the element gold.

B

Base metal	Any non-precious metal (e.g. copper, lead, zinc, nickel, etc.).
Bulk mining	Any large-scale, mechanized method of mining involving many thousands of tonnes of ore being brought to surface per day.
Bulk sample	A large sample of mineralized rock, frequently hundreds of tonnes, selected in such a manner as to be representative of the potential orebody being sampled. The sample is usually used to determine metallurgical characteristics.
Bullion	Precious metal formed into bars or ingots.
By-product	A secondary metal or mineral product recovered in the milling process.

C

Channel sample	A sample composed of pieces of vein or mineral deposit that have been cut out of a small trench or channel, usually about 10 cm wide and 2 cm deep.
Chip sample	A method of sampling a rock exposure whereby a regular series of small chips of rock is broken off along a line across the face.
CIM Standards	The CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council from time to time. The most recent update adopted by the CIM Council is effective as of May 10, 2014.
CIM	The Canadian Institute of Mining, Metallurgy and Petroleum.
Concentrate	A fine, powdery product of the milling process containing a high percentage of valuable metal.
Contact	A geological term used to describe the line or plane along which two different rock formations meet.

Core — The long cylindrical piece of rock, about an inch in diameter, brought to surface by diamond drilling.

Core sample — One or several pieces of whole or split parts of core selected as a sample for analysis or assay.

Cross-cut — A horizontal opening driven from a shaft and (or near) right angles to the strike of a vein or other orebody. The term is also used to signify that a drill hole is crossing the mineralization at or near right angles to it.

Cut-off grade — The lowest grade of mineralized rock that qualifies as ore grade in a given deposit, and is also used as the lowest grade below which the mineralized rock currently cannot be profitably exploited. Cut-off grades vary between deposits depending upon the amenability of ore to gold extraction and upon costs of production.

D

Dacite — Extrusive (volcanic) equivalent of quartz diorite.

Deposit — An informal term for an accumulation of mineralization or other valuable earth material of any origin.

Development/In-fill drilling

Drilling to establish accurate estimates of mineral resources or reserves usually in an operating mine or advanced project.

Dilution — Rock that is, by necessity, removed along with the ore in the mining process, subsequently lowering the grade of the ore.

Diorite — An intrusive igneous rock composed chiefly of sodic plagioclase, hornblende, biotite or pyroxene.

Dip — The angle at which a vein, structure or rock bed is inclined from the horizontal as measured at right angles to the strike.

Doré — A semi refined alloy containing sufficient precious metal to make recovery profitable. Crude precious metal bars, ingots or comparable masses produced at a mine which are then sold or shipped to a refinery for further processing.

E

Epithermal — Hydrothermal mineral deposit formed within one kilometre of the earth’s surface, in the temperature range of 50 to 200°C.

Epithermal deposit

A mineral deposit consisting of veins and replacement bodies, usually in volcanic or sedimentary rocks, containing precious metals or, more rarely, base metals.

Exploration	Prospecting, sampling, mapping, diamond drilling and other work involved in searching for ore.

F

Face	The end of a drift, cross-cut or stope in which work is taking place.
Fault	A break in the Earth's crust caused by tectonic forces which have moved the rock on one side with respect to the other.
Flotation	A milling process in which valuable mineral particles are induced to become attached to bubbles and float as others sink.
Fold	Any bending or wrinkling of rock strata.
Footwall	The rock on the underside of a vein or mineralized structure or deposit.
Fracture	A break in the rock, the opening of which allows mineral-bearing solutions to enter. A "cross-fracture" is a minor break extending at more-or-less right angles to the direction of the principal fractures.

G

g/t	Abbreviation for gram(s) per metric tonne.
g/t	Abbreviation for gram(s) per tonne.
Grade	Term used to indicate the concentration of an economically desirable mineral or element in its host rock as a function of its relative mass. With gold, this term may be expressed as grams per tonne (g/t) or ounces per tonne (opt).
Gram	One gram is equal to 0.0321507 troy ounces.

H

Hanging wall	The rock on the upper side of a vein or mineral deposit.
Heap Leaching	A process used for the recovery of copper, uranium, and precious metals from weathered low-grade ore. The crushed material is laid on a slightly sloping, impervious pad and uniformly leached by the percolation of the leach liquor trickling through the beds by gravity to ponds. The metals are recovered by conventional methods from the solution.
High-grade	Rich mineralization or ore. As a verb, it refers to selective mining of the best ore in a deposit.
Host rock	The rock surrounding an ore deposit.
Hydrothermal	Processes associated with heated or superheated water, especially mineralization or alteration.

I

Indicated Mineral Resource

An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics are estimated with sufficient confidence to allow the application of Modifying Factors in sufficient detail to support mine planning and evaluation of the economic viability of the deposit. Geological evidence is derived from adequately detailed and reliable exploration, sampling and testing and is sufficient to assume geological and grade or quality continuity between points of observation. An Indicated Mineral Resource has a lower level of confidence than that applying to a Measured Mineral Resource and may only be converted to a Probable Mineral Reserve.

Inferred Mineral Resource

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality are estimated on the basis of limited geological evidence and sampling. Geological evidence is sufficient to imply but not verify geological and grade or quality continuity. An Inferred Mineral Resource has a lower level of confidence than that applying to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of Inferred Mineral Resources could be upgraded to Indicated Mineral Resources with continued exploration.

Intrusive — A body of igneous rock formed by the consolidation of magma intruded into other

K

km — Abbreviation for kilometre(s). One kilometre is equal to 0.62 miles.

L

Leaching — The separation, selective removal or dissolving-out of soluble constituents from a rock or ore body by the natural actions of percolating solutions.

Level — The horizontal openings on a working horizon in a mine; it is customary to work underground mines from a shaft or decline, establishing levels at regular intervals, generally about 50 m or more apart.

Limestone — A bedded, sedimentary deposit consisting chiefly of calcium carbonate.

M

m — Abbreviation for metre(s). One metre is equal to 3.28 feet.

Marble — A metamorphic rock derived from the recrystallization of limestone under intense heat and pressure.

Measured Mineral Resource

A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, and physical characteristics are estimated with confidence sufficient to allow the application of Modifying Factors to support detailed mine planning and final evaluation of the economic viability of the deposit. Geological evidence is derived from detailed and reliable exploration, sampling and testing and is sufficient to confirm geological and grade or quality continuity between points of observation. A Measured Mineral Resource has a higher level of confidence than that applying to either an Indicated Mineral Resource or an Inferred Mineral Resource. It may be converted to a Proven Mineral Reserve or to a Probable Mineral Reserve.

Metallurgy — The science and art of separating metals and metallic minerals from their ores by mechanical and chemical processes.

Metamorphic — Affected by physical, chemical, and structural processes imposed by depth in the earth's crust.

Mill — A plant in which ore is treated and metals are recovered or prepared for smelting; also a revolving drum used for the grinding of ores in preparation for treatment.

Mine — An excavation beneath the surface of the ground from which mineral matter of value is extracted.

Mineral — A naturally occurring homogeneous substance having definite physical properties and chemical composition and, if formed under favourable conditions, a definite crystal form.

Mineral Claim/Concession

That portion of public mineral lands which a party has staked or marked out in accordance with federal or state mining laws to acquire the right to explore for and exploit the minerals under the surface.

Mineralization — The process or processes by which mineral or minerals are introduced into a rock, resulting in a valuable or potentially valuable deposit.

Mineral Resource

A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade or quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling. Material of economic interest refers to diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals. The term mineral resource used in this report is a Canadian mining term as defined in accordance with NI 43-101 – Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the CIM), Standards on Mineral Resource and Mineral Reserves Definitions and guidelines adopted by the CIM Council on December 11, 2005 and recently updated as of May 10, 2014 (the CIM Standards).

Mineral Reserve

A Mineral Reserve is the economically mineable part of a Measured and/or Indicated Mineral Resource. It includes diluting materials and allowances for losses, which may occur when the material is mined or extracted and is defined by studies at Pre-Feasibility or Feasibility level as appropriate that include application of Modifying Factors. Such studies demonstrate that, at the time of reporting, extraction could reasonably be justified. The reference point at which Mineral Reserves are defined, usually the point where the ore is delivered to the processing plant, must be stated. It is important that, in all situations where the reference point is different, such as for a saleable product, a clarifying statement is included to ensure that the reader is fully informed as to what is being reported. The public disclosure of a Mineral Reserve must be demonstrated by a Pre-Feasibility Study or Feasibility Study.

N

Net Smelter Return

A payment made by a producer of metals based on the value of the gross metal production from the property, less deduction of certain limited costs including smelting, refining, transportation and insurance costs.

NI 43-101

National Instrument 43-101 is a national instrument for the Standards of Disclosure for Mineral Projects within Canada. The Instrument is a codified set of rules and guidelines for reporting and displaying information related to mineral properties owned by, or explored by, companies which report these results on stock exchanges within Canada. This includes foreign-owned mining entities who trade on stock exchanges overseen by the Canadian Securities Administrators (CSA), even if they only trade on Over The Counter (OTC) derivatives or other instrumented securities. The NI 43-101 rules and guidelines were updated as of June 30, 2011.

O

Open Pit/Cut	A form of mining operation designed to extract minerals that lie near the surface. Waste or overburden is first removed, and the mineral is broken and loaded for processing. The mining of metalliferous ores by surface-mining methods is commonly designated as open-pit mining as distinguished from strip mining of coal and the quarrying of other non-metallic materials, such as limestone and building stone.
Outcrop	An exposure of rock or mineral deposit that can be seen on surface, that is, not covered by soil or water.
Oxidation	A chemical reaction caused by exposure to oxygen that results in a change in the chemical composition of a mineral.
Ounce	A measure of weight in gold and other precious metals, correctly troy ounces, which weigh 31.2 grams as distinct from an imperial ounce which weigh 28.4 grams.
oz	Abbreviation for ounce.

P

Plant	A building or group of buildings in which a process or function is carried out; at a mine site it will include warehouses, hoisting equipment, compressors, maintenance shops, offices and the mill or concentrator.
Probable Reserve	A Probable Mineral Reserve is the economically mineable part of an Indicated, and in some circumstances, a Measured Mineral Resource. The confidence in the Modifying Factors applying to a Probable Mineral Reserve is lower than that applying to a Proven Mineral Reserve.
Proven Reserve	A Proven Mineral Reserve is the economically mineable part of a Measured Mineral Resource. A Proven Mineral Reserve implies a high degree of confidence in the Modifying Factors.
Pyrite	A common, pale-bronze or brass-yellow, mineral composed of iron and sulphur. Pyrite has a brilliant metallic luster and has been mistaken for gold. Pyrite is the most wide-spread and abundant of the sulfide minerals and occurs in all kinds of rocks.

Q

Qualified Person	Conforms to that definition under NI 43-101 for an individual: (a) to be an engineer or geoscientist with a university degree, or equivalent accreditation, in an area of geoscience, or engineering, related to mineral exploration or mining; (b) has at least five years' experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these, that is relevant to his or her professional degree or area of practice; (c) to have experience relevant to the subject matter of the mineral project and the technical report; (d) is in good standing with a professional association; and (e) in the case of a professional association in a foreign jurisdiction, has a membership designation that (i) requires attainment of a position of responsibility in their profession that requires the exercise of independent judgement; and (ii) requires (A.) a favourable confidential peer evaluation of nthe individual’s character, professional judgement, experience, and ethical fitness; or (B.) a recommendation for membership by at least two peers, and demonstrated prominence or expertise in the field of mineral exploration or mining.

R

Reclamation	The restoration of a site after mining or exploration activity is completed.

S

Shoot	A concentration of mineral values; that part of a vein or zone carrying values of ore grade.
Stockpile	Broken ore heaped on surface, pending treatment or shipment.
Strike	The direction, or bearing from true north, of a vein or rock formation measure on a horizontal surface.
Stringer	A narrow vein or irregular filament of a mineral or minerals traversing a rock mass.
Sulphides	A group of minerals which contains sulphur and other metallic elements such as copper and zinc. Gold and silver are usually associated with sulphide enrichment in mineral deposits.

T

Tonne	A metric ton of 1,000 kilograms (2,205 pounds).

U

Unigold	Unigold Inc., including, unless the context otherwise requires, the Company's subsidiaries.

V

Vein	A fissure, fault or crack in a rock filled by minerals that have travelled upwards from some deep source.

W

Wall rocks	Rock units on either side of an orebody. The hanging wall and footwall rocks of a mineral deposit or orebody.
Waste	Unmineralized, or sometimes mineralized, rock that is not minable at a profit.
Working(s)	May be a shaft, quarry, level, open-cut, open pit, or stope etc. Usually noted in the plural.

Z

Zone An area of distinct mineralization.