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UNIGOLD INC.

NI 43-101 TECHNICAL REPORT 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 initial mineral resource estimate for the Candelones Main, Candelones Extension and Candelones Connector deposits (Candelones Project) within Unigold's 100% owned Neita concession in the Dominican Republic.

Micon conducted a site visit between May 21 and 24, 2013 and discussions were held between July 16 and 18, 2013 in Toronto with Unigold personnel, regarding the Project, exploration results, procedures and other topics.

The material in this report was derived from published material researched by Micon, as well as data, professional opinions and unpublished material submitted by the professional staff of Unigold and/or its consultants.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 qualified persons responsible for the preparation of this report are William J. Lewis, B.Sc., P.Geo., Alan J. San Martin, MAusIMM(CP) and Richard M. Gowans, P.Eng.

Micon does not have nor has it previously 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 first 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 the authors' best independent judgment in light of the information available to them at the time of writing. The authors and Micon 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 (System for Electronic Document Analysis and Retrieval, www.sedar.com) 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 defined border between the Republic of Haiti and the Dominican Republic.

The latitude and longitude for the centre of the Neita concession are approximately 19°25'28" N, 71°41'08" W. The 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 concessions where the Candelones Main, Candelones Extension and Candelones Connector deposits are located, while the term Neita concession (concession) refers to the entire land package under Unigold's control. The three Candelones deposits are entirely contained within the confines of the concession.

The Neita concession is a 22,613 hectare mineral exploration concession (lease), legally described as Neita Fase I T4257. Unigold holds a 100% interest in the Neita concession by means of Mining Resolution No. I-12, granted by the Ministry of Industry and Trade (Ministerio de Industria y Comercio) on March 7, 2012, through the Directorate General of Mining (Direccion General de Minera). The Directorate General of Mining administers mining in the Dominican Republic, as established under Mining Law 146 (1971).

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, Restauracion 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 Restauracion. 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 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 Restauracion (pop. 7,000). Several smaller communities (pop. < 500) lie within the concession. The remainder of the population is rural, living in scattered farms.

Restauracion 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. 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 Restauracion. 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 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 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 (Candelones Main 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.

1.5 GEOLOGICAL SETTING AND MINERALIZATION

1.5.1 Regional Geology

The island of Hispaniola is the 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, is a source of considerable debate.

Geologically, the most well understood area is the southeastern Cordillera Central district, near Maimon. The mines at Falcondo (Ni) and Pueblo Veijo (Au) are located in this region, both of which have been studied extensively.

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 (Valls, 2008).

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 and/or supergene alteration. The most studied area within the concession is the Candelones Project area, where the bulk of the exploration has been focused.

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 Jose – Restauracion 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 volcanics, volcanoclastics and pyroclastics of predominantly andesitic composition, with the younger Upper Tireo member comprised of volcanic and volcanoclastics rocks of dacitic to rhyodacitic composition.

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 Candelones Main, Connector and Extension 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 Candelones Extension indicate that the polymetallic mineralization is localized along a contact between the andesite volcanoclastics and lavas

(hanging wall), with predominantly dacite tuffs (footwall). Field mapping has traced this favourable contact zone along the length of the trend discussed.

In general, the contact at Candelones Extension dips to the south, ranging from flat to vertical but generally trending at 50° S dip. The mineralization at the Candelones Main deposit generally dips steeply to the north, while that of the Candelones Connector zone is generally flat lying. The variability is likely the product of both the origin of the deposit and subsequent post mineral faulting.

1.5.3 Mineralization

The precious (gold and silver) and base metal (copper and zinc) mineralization is associated with pyrite, predominantly as disseminated veinlets, matrix floods and colloform bands. Variable sphalerite and chalcopyrite are present but do not serve as an indicator to the gold and silver mineralization.

The mineralization at the Candelones Extension appears to be stratabound, hosted in sulphides localized within a dacite tuff that exhibits quench textures, suggesting that the sulphide mineralization was coeval with the deposition of the dacites in a submarine environment. The dacites are overlain by andesites (lavas and/or volcanoclastics) which appear to have acted as an impermeable layer, as there is little evidence of mineralization within the andesite sequence. In places, the mineralization is capped by a distinct barite carapace.

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

At the Candelones Main and Connector deposits, both an oxide and a sulphide phase are present. Typically, the oxide zone extends from surface to a depth ranging from 15 to 50 metres. The sulphide phase has been traced to depths of over 400 m from surface. There is no oxide phase at the Candelones Extension deposit.

1.6 EXPLORATION PROGRAMS

Unigold commenced exploration in 2002 and the current exploration database for the concession includes:

- 33,000 soil samples.
- 687 line km of MAG survey.
- 196 line km of ground based Induced Polarity (IP) surveys.
- 9,000 rock samples.
- 29,000 m of surface trenching.
- 409 diamond drill holes (91,995 m).

The soil geochemistry survey highlighted more than twenty prospective gold targets requiring follow-up. The geophysical surveys, particularly IP, have identified additional targets within the limits for the concession.

Most of the rock sampling, trenching and early drilling focused on expanding the Candelones Main deposit. More recently, Unigold has focused its exploration on the Candelones Extension deposit, located 2 km east of the original Candelones discovery. This led to the discovery of the Candelones Connector deposit and, collectively, these three discoveries represent the Candelones Project.

1.7 MINERAL RESOURCE ESTIMATE

1.7.1 Resource Estimation

Unigold provided the Candelones Project database to Micon so that it could conduct an initial mineral resource estimate for the Project. The database is comprised of 318 drill holes for in a total of 74,940 m of drill core and containing 48,948 samples. This database was the starting point from which the three mineralized envelopes, Candelones Main, Candelones Connector and Candelones Extension, were modelled.

For the mineral resource estimate, Micon only used a subset of the data which was the data contained within the geological wireframes representing the Candelones main, Connector and Extension zones. The subset of data used to complete the mineral resource estimate, includes: 225 drill holes with 10,544 samples, totalling 11,876 m of mineralized intercepts.

In addition to the drill holes, Micon decided to include trench data for both the Candelones Main and Candelones Connector deposits, as it assisted in defining the shape of the outcropping mineralization. A total of 1,706 trench samples were used in the 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 but in Micon's opinion, this would have minimal effect on the resource estimate.

The overall average density value of the Candelones Project is 2.70 g/cm^3.

The capping grade selection was based on log-normal probability plots for each zone. The capping for the Candelones Main, Connector and Extension zones is 25 g/t gold, 13.0 g/t gold and 30 g/t gold, respectively. The number of samples capped ranged from two in the Candelones Main to twelve in the Candelones Extension zone.

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. 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.

Two block models were constructed:

- The first contains the Candelones Main and Candelones Connector zones. The proximity of these two zones allowed for the interpolation of the zones to be completed using the same model.

- The second block model contains the Candelones Extension zone.

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

Table 1.1 summarizes the mineral inventory for the Candelones Project. The mineral inventory is a simple tabulation of various grade bins from the resource block models.

Table 1.1
Mineral Inventory – Grade Tonnage Summary – Candelones Project.

Gold Grade Bin (g/t)	Volume (Cubic Metres)	Tonnes	Gold Grade (g/t)	Gold Ounces
0.00	42.209,750	113,636,740	0.81	2,949,866
0.10	41,066,000	110,585,000	0.83	2,943,115
0.20	36,347,250	97,881,010	0.91	2,878,398
0.30	30,352,250	81,729,005	1.05	2,748,615
0.40	25,314,500	68,162,495	1.18	2,596,141
0.50	21,199,500	57,081,665	1.33	2,435,906
0.60	17,833,250	48,022,165	1.47	2,275,623
0.70	15,084,500	40,625,145	1.62	2,121,103
0.80	12,795,500	34,464,090	1.78	1,972,435
0.90	10,882,750	29,318,715	1.94	1,831,796
1.00	9,428,250	25,401,130	2.10	1,712,160
2.00	3,062,000	8,251,220	3.61	958,990
3.00	1,518,250	4,092,410	4.84	637,213
4.00	827,750	2,232,510	6.01	431,028
5.00	468,500	1,263,950	7.18	291,839
6.00	290,500	783,600	8.25	207,819
7.00	182,500	492,550	9.30	147,352
8.00	115,500	311,800	10.38	104,093
9.00	73,750	199,075	11.47	73,421
10.00	46,000	124,150	12.70	50,702
15.00	7,500	20,250	17.87	11,633
20.00	1,750	4,725	22.41	3,404

The mineral resource estimate has been constrained using economic assumptions that consider both open pit (shallow mineralization) and underground (mineralization below the conceptual pit) mining scenarios. The pit designs are conceptual in nature and are based on

the Lerchs-Grossman algorithm contained in the GEMS Whittle software. The underground design is also conceptual in nature and is based on a bulk tonnage scenario.

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 the next resource update.

Capital expenditures and 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.

For the open pit scenario the maximum pit slope angle is set at 45^0.

Table 1.2 summarizes the open pit and underground economic assumptions upon which the resource estimate for the Candelones Project is based.

Table 1.2
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$/oz	1,500	1,500
Au leach recovery (oxide)	95.0%	95.0%
Au mill recovery (sulphide)	84.0%	84.0%
Mining cost US$/t	2.00	30.00
Leach cost US$/t (oxide)	10.00	N/A
Mill cost US$/t (sulphide)	18.00	18.00
General and administration (G&A) cost US$/t	2.50	2.50

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 optimized pit) indicated that the mining cut-off grade for open pit mining is:

- Oxide mineralization 0.32 g/t.
- Sulphide mineralization 0.56 g/t.

The stripping ratios for the optimized pit shells at a gold price of US $1,500/oz gold are 7.6 for the Candelones Extension and 1.3 for the both Candelones Main and Candelones Connector.

For the underground mining scenario, the model indicated that the mining cut-off grade is 1.25 g/t for the sulphide mineralization. There is no oxide mineralization in the underground scenario.

The mineral resource statement for the Candelones Project is summarized in Table 1.3.

Table 1.3
Inferred Mineral Resource Estimate for the Candelones Project as of November 4, 2013

Source	Mineralization Type	Deposit	Tonnes (x1,000)	Au (g/t)	Au Oz (x 1,000)	Strip ratio
Open Pit	Oxide	Extension	-	-	-	-
		Main	2,448	0.92	72	1.3
		Connector	1,108	1.12	40	1.3
	Subtotal:		**3,556**	**0.98**	**112**	**1.3**
	Sulphide	Extension	24,223	1.59	1,241	7.6
		Main	5,003	1.16	186	1.3
		Connector	980	1.08	34	1.3
	Subtotal:		**30,206**	**1.50**	**1,461**	**6.4**
Subtotal:			**33,762**	**1.45**	**1,573**	**5.8**
Underground	Sulphide	Extension	4,977	2.42	387	N/A
		Main	704	2.21	50	
		Connector	50	2.49	4	
Subtotal:			**5,731**	**2.39**	**441**	
Total			**39,493**	**1.59**	**2,014**	

Micon has classified the mineral resource estimate of the Candelones Project as being in the inferred category at this time, due to the following reasons:

- Core recovery data were not available in most of the historical drill holes located in Candelones Main zone and for some holes in the Candelones Connector zone. Where there were data, a number of holes had less than 70% recovery, which is the minimum threshold at which Micon considers it appropriate to include the hole in a reliable resource estimate other than an inferred resource.

- The Candelones Extension drill spacing is not sufficiently close to support a level of confidence other than inferred.

- 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.

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 ongoing exploration at the Candelones Project.

Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Therefore confidence in an inferred estimate is insufficient to allow meaningful application of technical and economic parameters or enable an evaluation of economic viability worthy of public disclosure.

1.7.2 Sensitivity of the Resource Estimate to Gold Price (Candelones Extension Zone)

The pit optimization for the Candelones Extension zone demonstrates that the in-pit resources are extremely sensitive to variations in the price of gold. The narrow, but shallow mineralization at the eastern and western extremes of the deposit permit the optimization algorithm to create two small pits at these locations, at low gold prices. At a gold price of approximately US $1,450/oz and above, however, the deeper mineralization in the central portion of the deposit allows the two pits at the extremes to join up and create a single large pit.

There is evidence of shallow, stringer mineralization in the central portion of the Candelones Extension deposit, but there is insufficient data to justify including this shallow mineralization in the estimate of contained resources. Additional drilling will be required in this area since, if the shallow stringer mineralization is determined to have sufficient continuity for it to be included within the resource, the sensitivity of the input to changes in gold price could be significantly dampened.

1.8 CONCLUSIONS AND RECOMMENDATIONS

Unigold acquired the rights to the Neita concession in 2002 and has operated exploration programs more or less continuously since that date. Its primary target on the concession has been the Candelones Project, which currently is comprised of three distinct mineralization zones: Candelones Main, Connector and Extension. It is Micon belief that the Candelones Main and Candelones Connector zones will probably be shown to be part of a single continuous zone once further more drilling is completed to infill the gap between them.

The initial mineral resource estimate has been classified as inferred primarily due to the poor core recovery in a number of holes and the lack of core recovery data for some of the earlier drilling programs in the Candelones Main and Connector zones. In the Candelones Extension zone, the drill spacing is not sufficient to support anything other than an inferred resource.

Micon has identified the highly sensitive effect that the gold price has on the resource estimate for the Candelones Extension deposit. Infill drilling should help in outlining the extent of the shallow mineralized stringers and pods in the central portion of the deposit, and potentially allow for this material to be added to the mineral resource estimate. This may mitigate the sensitivity to the gold price, somewhat.

Micon believes that the inclusion of silver, copper and zinc assays in the next resource update could assist in improving the economics and assist with mitigating the sensitivity of the Project to the gold price. Further work will be necessary before Micon is able to qualify the upside potential that the inclusion of silver, copper and zinc assays will potentially add to the mineral resource estimate.

1.8.1 Further Exploration Expenditures and Budget Preparations

Unigold plans to continue exploration of the Neita concession with a focus on "new discoveries". Unigold believes that the concession is prospective for additional Au-Cu-Zn VMS targets as well as Cu-Au porphyry type deposits.

Unigold intends to focus on regional geological mapping, particularly of the northern portion of the concession which is largely un-mapped at this time. Additional geophysical surveys will be considered as well as targeted trenching to assist in target prioritization.

Compilation work to coordinate all the available data will be completed and targets will be selected for limited diamond drilling.

Unigold has outlined an initial budget of US $1.5 million for its continuing exploration program.

Micon recommends that Unigold consider a limited drilling program to allow the mineral resource estimate classification at Candelones to be upgraded to measured and/or indicated classification. Micon notes that sufficient twinning of the historical drilling at Candelones Main zone has been completed but concerns regarding the core recovery prevent the mineral resource at from being classified as Measured and or Indicated. The issue of core recovery will need to be addressed prior to conducting further resource estimates for the Candelones Main zone.

At Candelones Extension, the drill spacing on 100 metre centres requires additional exploration work to demonstrate that the exceptional continuity demonstrated on the current drill spacing is a reality. Micon recommends additional drilling on at least a couple of portions of the existing inferred resource, reducing drill spacing to 50 x 50 metres or tighter to confirm the observed continuity of the 100 x 100 metre drilling.

Micon considers this limited drilling, combined with an updated topographic map of the Concession, to be probably adequate to support conversion of a portion of the resource to measured and indicated status.

Micon has reviewed Unigold's previous exploration programs and considers that the most recent holes have been located and budgeted appropriately to further identify the extent of the mineralization on both the Candelones Project and the Neita concession in general. Micon recommends that Unigold continues to conduct exploration programs with the same objectives.

1.8.2 Further 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 distinguish any faults or shear zones, and their extent, in the drill logs on a better and more rigorous basis. In addition, the photographs for all previously drilled holes should be reviewed against the logs and notations of the location and extent of the faults or shears should be noted and added to the geological information contained in the database.

2) Micon recommends reducing the number of specific gravity measurements in the mineralization and host rock per hole to between 2 and 4, and conducting the measurements more rigorously.

3) Micon recommends that, where the core is very soft and contains gouge, the core be split with a core splitter or similar method to preserve the integrity of the sample.

4) Micon recommends that a number of holes be drilled to further identify and verify geological structures in the deposit areas outlined by the previous drilling. These holes should cross-cut the drilling in the opposite direction from that of the primary exploration drilling (scissor holes).

5) Micon recommends that Unigold's drilling in the Candelones Main Connector deposit be conducted using a reverse circulation drill, due to the high percentage loss of core in the mineralized zone for this portion of the deposit. This would allow the data collected in this area to be used in future resource estimates.

6) Micon recommends that, where feasible, Unigold uses the electronic tools available to it to enter data 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.

7) 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.

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.

2.0 INTRODUCTION

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 initial mineral resource estimate for the Candelones Main, Candelones Extension and Candelones Connector deposits (Candelones Project) on the Neita Concession in the Dominican Republic, and to comment on its recent and future exploration programs.

Micon's site visit was conducted between May 21 and 24, 2013, during which the quality assurance and quality control (QA/QC) procedures and the database were reviewed; a number of drill sites, the location of the deposits and a number of regional targets were inspected, and discussions related to the geology, mineralization and the resource estimate were held.

The material in this report was derived from 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. The sources for the information contained in this report are listed in Section 21.

In addition to the site visit, discussions were held between July 16 and 18, 2013 in Toronto with Unigold personnel, regarding the parameters for mineral resource estimate as well as other topics related to the estimate and preparation of this Technical Report.

The qualified persons responsible for the preparation of this report are William J. Lewis, B.Sc., P.Geo., Alan J. San Martin, MAusIMM(CP) and Richard M. Gowans, P.Eng.

Messrs. San Martin and Lewis conducted the 2013 site visit. Mr. Gowans conducted his desk top review in Toronto, based on the information provided to him by Unigold.

Mr. Lewis, a Senior Geologist with Micon, is responsible for the independent summary and review of the exploration on the Candelones Project, the comments on the propriety of Unigold's exploration drilling programs, the plans and budget for the next phase of exploration and the review of Unigold's QA/QC protocols at the mine site. Mr. San Martin, a Mineral Resource Modeller with Micon, conducted the review of the Candelones database and Mr. Lewis and Mr. San Martin conducted the initial mineral resource estimate for the Candelones Project.

Mr. Gowans, President and Principal Metallurgist of Micon, reviewed the metallurgical aspects of the San Francisco Project.

All currency amounts are stated in US dollars (US$). 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	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 Connector)	CNT
Candelones Extension	CE
Candelones Main	CDN
Centimetre(s)	cm
Certified Reference Materials	CRMs
Chartered Professional	CP
Compania Fresnillo S.A. de C.V.	Fresnillo
Defiance Mining Corporation	Defiance
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
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 (eg million tonnes, million ounces, million years)	M (Mt, Moz, Ma)
Milligram(s)	mg

Name	Abbreviation
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
Metre(s)	m

All UTM coordinates are according the WGS-84 Datum.

Micon does not have nor has it previously 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 first Technical Report written by Micon on the Candelones Project.

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. The authors and

Micon 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 (System for Electronic Document Analysis and Retrieval, www.sedar.com) 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.

3.0 RELIANCE ON OTHER EXPERTS

Micon has reviewed and analyzed data provided by Unigold, its consultants and the previous operator of the Project, and has drawn its own conclusions therefrom, augmented by its direct field examination. Micon has not carried out any independent exploration work, drilled any holes or carried out an extensive program of sampling and assaying on the property. During its site visit Micon did specify 28 random drilling pulp samples to be shipped to Micon, in Toronto, for secondary assaying by a laboratory chosen by Micon, to independently verify the mineralization at the Candelones Project.

While exercising all reasonable diligence in checking, confirming and testing it, Micon has relied upon Unigold's presentation of the project data, including data from any previous operators, in formulating its opinion with respect to the Candelones property.

Micon has not reviewed any of the documents or agreements under which Unigold holds title to the Candelones Project or the underlying mineral concessions and Micon offers no opinion as to the validity of the mineral titles claimed. A description of the properties, and ownership thereof, is provided for general information purposes only. The existing environmental conditions, liabilities and remediation have been described where required by NI 43-101 regulations. These statements also are provided for information purposes only and Micon offers no opinion in this regard.

The descriptions of geology, mineralization and exploration are taken from reports prepared by Unigold or its contracted consultants. The conclusions of this report rely on data available in published and unpublished reports, as well as data provided by Unigold which has conducted exploration on the property. The information concerning the regional geology provided to Micon by Unigold is derived largely from several published reports discussing the geology of the Dominican Republic and Micon has no reason to doubt its validity. Micon does note that the exploration targets (VMS Au-Cu-Zn and Cu-Au porphyries) are reasonable given the regional geological interpretation and the formation of the island of Hispaniola.

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. Most of the photographs were taken by the authors of this report during their site visit. In the cases where photographs, figures or tables were supplied by other individuals or Unigold they are referenced below the inserted item.

4.0 PROPERTY DESCRIPTION AND LOCATION

4.1 GENERAL

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. 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 concessions where the Candelones Main, Candelones Extension and Candelones Connector deposits are located, while the term Neita concession (concession) refers to the entire land package under Unigold's control. The three Candelones deposits are entirely contained within the confines of the concession.

4.2 PROPERTY DESCRIPTION AND OWNERSHIP

The Neita concession is a 22,613 hectare mineral exploration concession (lease), legally described as Neita Fase I T4257.

Unigold holds a 100% interest in the Neita concession by means of Mining Resolution No. I-12, granted by the Ministry of Industry and Trade (Ministerio de Industria y Comercio) on March 7, 2012, through the Directorate General of Mining (Direccion General de Minera). The Directorate General of Mining administers mining in the Dominican Republic, as established under Mining Law 146 (1971).

The term of Resolution No. I-12 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 No. I-12 provides Unigold with the exclusive rights to explore for gold, silver, copper, lead, zinc and other metals within the Neita concession.

This is the second consecutive resoultion 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).

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 land owners cannot to refuse access to private lands for the purposes of exploration.

Figure 4.1
Location Map for the Neita Concession

Figure provided by Unigold Inc. and dated November, 2013.

Resolution No. I-12 expires on March 7, 2015, 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 March, 2017, at which time Unigold may submit an application for another resolution granting exploration and development rights.

4.3 OBLIGATIONS, 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 satisfied 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 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 2015.

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, Restauracion 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 Restauracion.

Table 5.1
Summary of the Climate Data from the Restauracion 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 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 Restauracion.

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

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

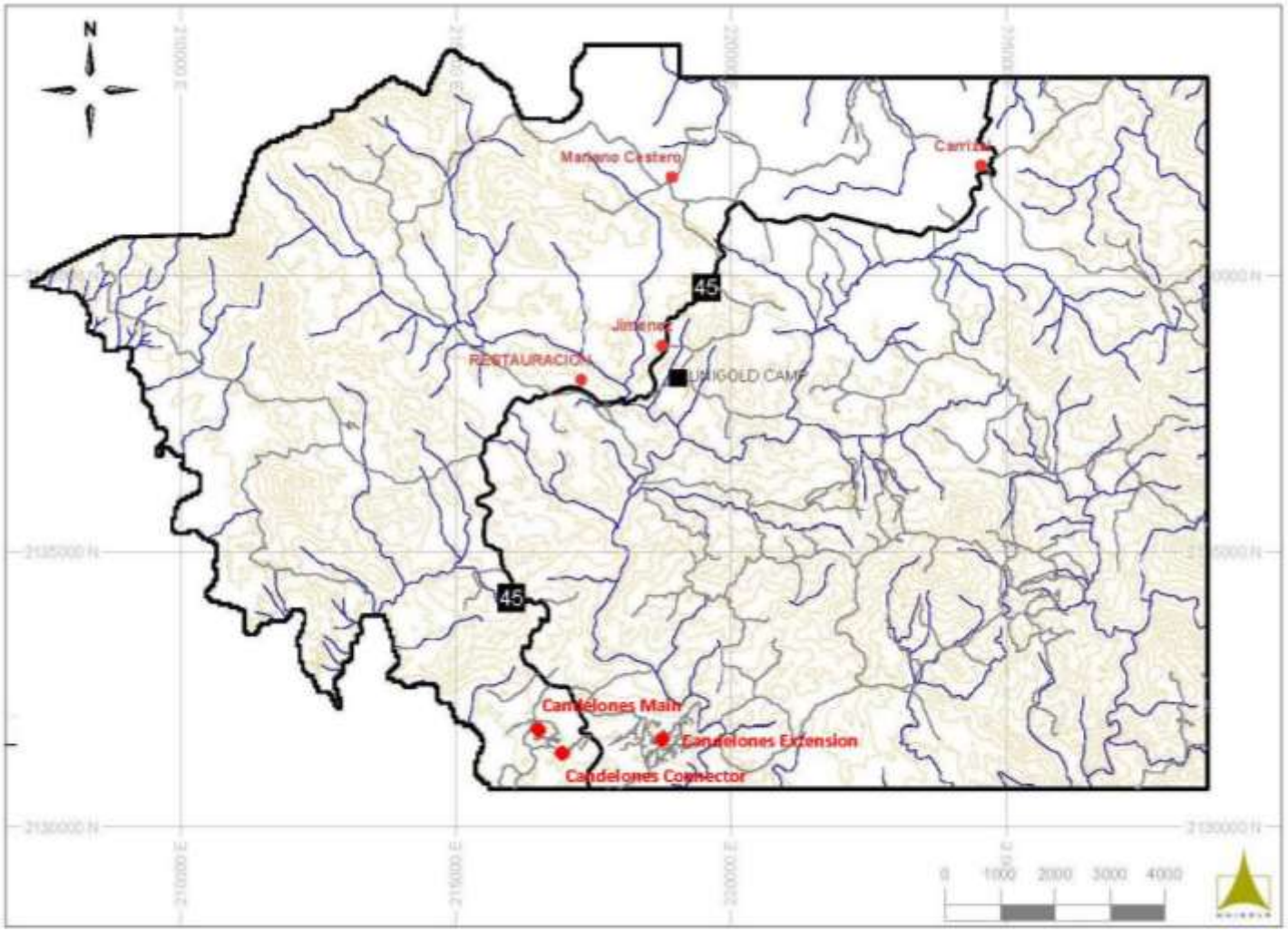


Figure Provided by Unigold Inc.

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.

Figures 5.2 and 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 the village of Restauracion (pop. 7,000). 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 Restauracion, the local community near Unigold's camp.

Restauracion 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, by paved road from the property.

Unigold has established a semi-permanent camp approximately 2 km from Restauracion. The camp can accommodate more than twenty-five people and includes of 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. 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
A View of the General Neita Concession Physiography North of the Candelones Project

Figure 5.4
A View of the Main Street in Restauracion

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.

6.0 HISTORY

6.1 GENERAL EXPLORATION HISTORY

6.1.1 Exploration 1965 through 1969

The concession was first explored 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 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 A (2.8 km^2), Neita B (2.3 km^2) and Neita 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 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 A area. In the Neita 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 in 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 Present

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.

The current database for the concession includes:

- 33,000 soil samples.
- 687 line km of MAG survey.
- 196 line km of ground based Induced Polarity (IP) surveys.
- 9,000 rock samples.
- 29,000 m of surface trenching.
- 424 drill holes (96,389 m).

The soil geochemistry survey highlighted more than twenty prospective gold targets requiring follow-up. The geophysical surveys, particularly IP, have identified additional targets within the limits for the concession.

Most of the rock sampling, trenching and early drilling focused on expanding the Candelones Main deposit. More recently, Unigold has focused its exploration on the Candelones Extension deposit, located 2 km east of the original Candelones discovery. This led to the discovery of the Candelones Connector deposit and, collectively, these three discoveries represent the Candelones Project.

6.2 RESOURCE ESTIMATES HISTORICAL AND RECENT

As mentioned previously, BRGM completed a mineral resource estimate based upon an open pit mining scenario as part of its pre-feasibility study conducted in the 1990's.

The historical BRGM estimate has been superseded by Unigold's initial mineral resource estimate, which is discussed in detail in Section 14 of this report.

6.3 MINING ACTIVITIES AND PRODUCTION

There have been no recorded mining activities or production on either the Candelones Project or the larger Neita concession.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

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, a source of considerable debate.

Geologically, the most well understood area is the southeastern Cordillera Central district near Maimon. The mines at Falcondo (Ni) and Pueblo Veijo (Au) are located in this region, both of which have been studied extensively.

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 greenshcist 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).

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).

Figure 7.1
Regional Geology of the Island of Hispaniola

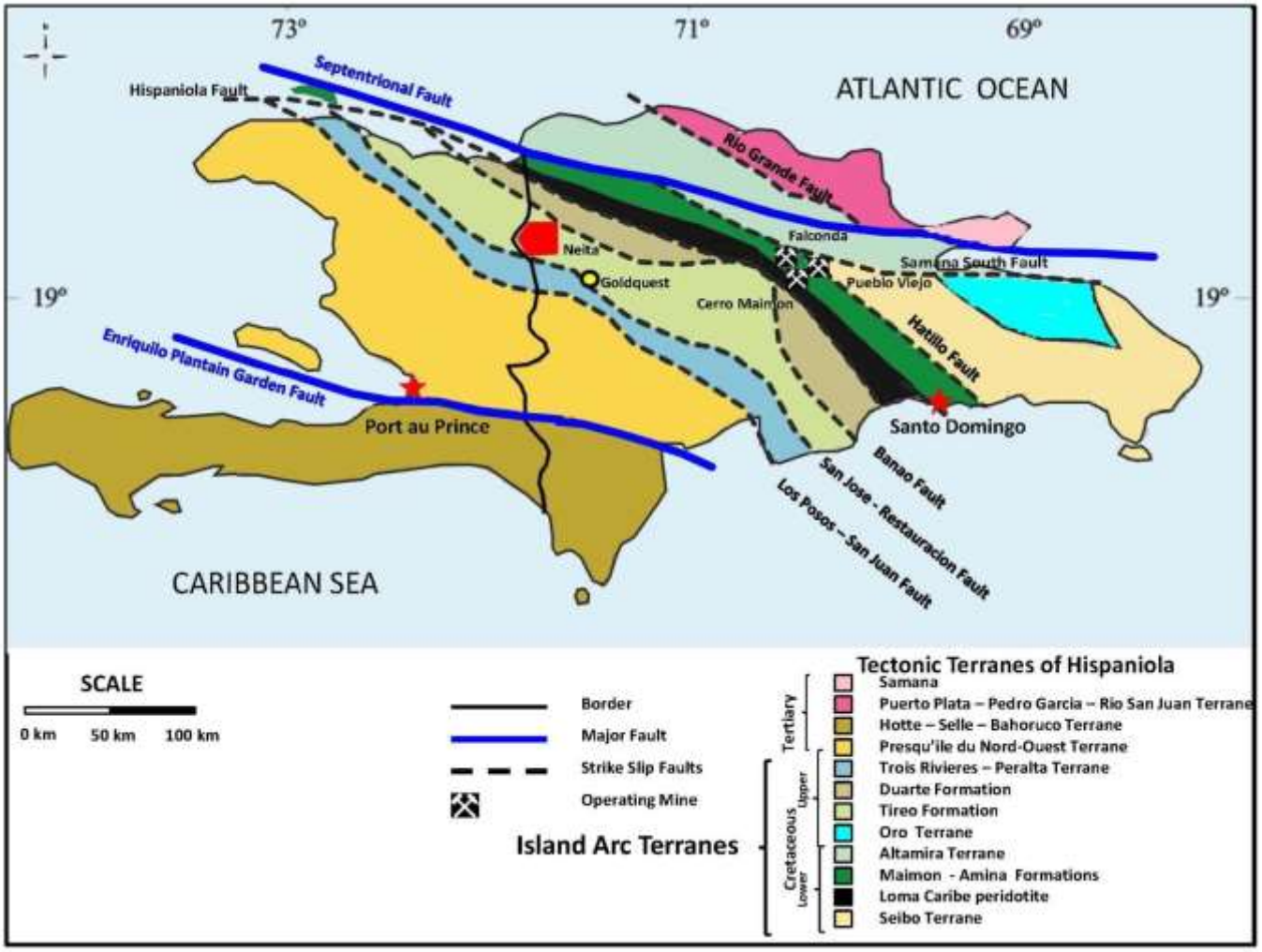


Figure provided by Unigold Inc. dated November, 2013 and derived from Mann et al., 1991.

Lewis et al (1991), 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 Restauracion (within Unigold's concession 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 Jose – Restauracion fault zone.

Both members of the Tireo Formation have been extensively intruded by numerous granitoid 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 southwestern boundary of the concession. The contact between the Tireo and Trois Rivieres – Peralta Formation is believed to be the trace of the San Jose – Restauracion Fault Zone (Figures 7.1 and 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.

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

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).

Figure 7.2
Local Geology of the Neita Concession

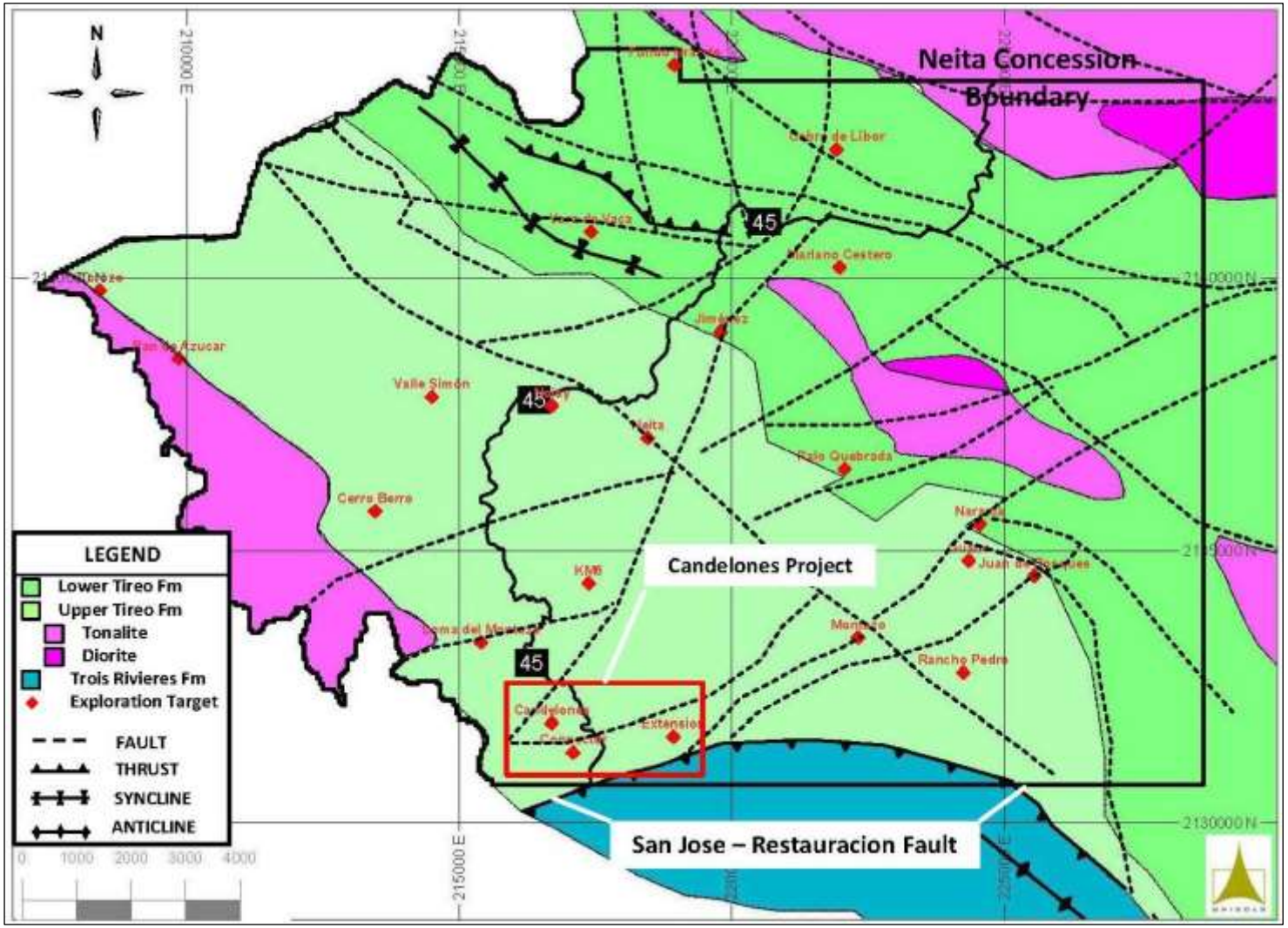


Figure provided by Unigold Inc. and dated November, 2013.

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 Candelones Main, Connector and Extension 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 7.2). 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 Candelones Extension indicate that the polymetallic mineralization is localized along a contact between the andesite volcanoclastics and the lavas (hanging wall), with predominantly dacite tuffs (footwall). Field mapping has traced this favourable contact zone along the length of the trend discussed (Figure 7.3).

In general, the contact at Candelones Extension dips to the south, ranging from flat to vertical but generally trending at 50° S dip. The mineralization at the Candelones Main deposit generally dips steeply to the north, while that of the Candelones Connector zone is generally flat lying. 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 are largely tuffaceous and exhibit textures indicative of submarine deposition. The contact zone is often described as brecciated, containing angular fragments of dacite tuff ranging in size from 2 mm to >6 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.

Within the current lithologic coding for the Project, the unit described above is identified as a sedimentary breccia (SB). The porosity and permeability of these breccias appear to have made them a receptive host for hydrothermal fluids which may have remobilized mineralization subsequent to deposition.

Dacite lava (DL) is either light green to a mottled light grey and dark grey, with a fine grained groundmass, moderate to weak porphyritic texture, up to 12% rounded quartz eyes and maybe moderately magnetic. In many cases, this unit displays evidence of hyalaclastite texture, which supports the argument that the lavas were deposited in a shallow aqueous environment.

Dacite volcanoclastics (DV) range from ash and crystal tuffs, to lapilli tuffs and reworked dacitic lava. These sequences range from poorly sorted to well sorted, with clasts ranging in size from 2 mm to >64 mm in places. In places, moderate to weak laminations are observed.

Figure 7.3
Property Geology for the Candelones Project

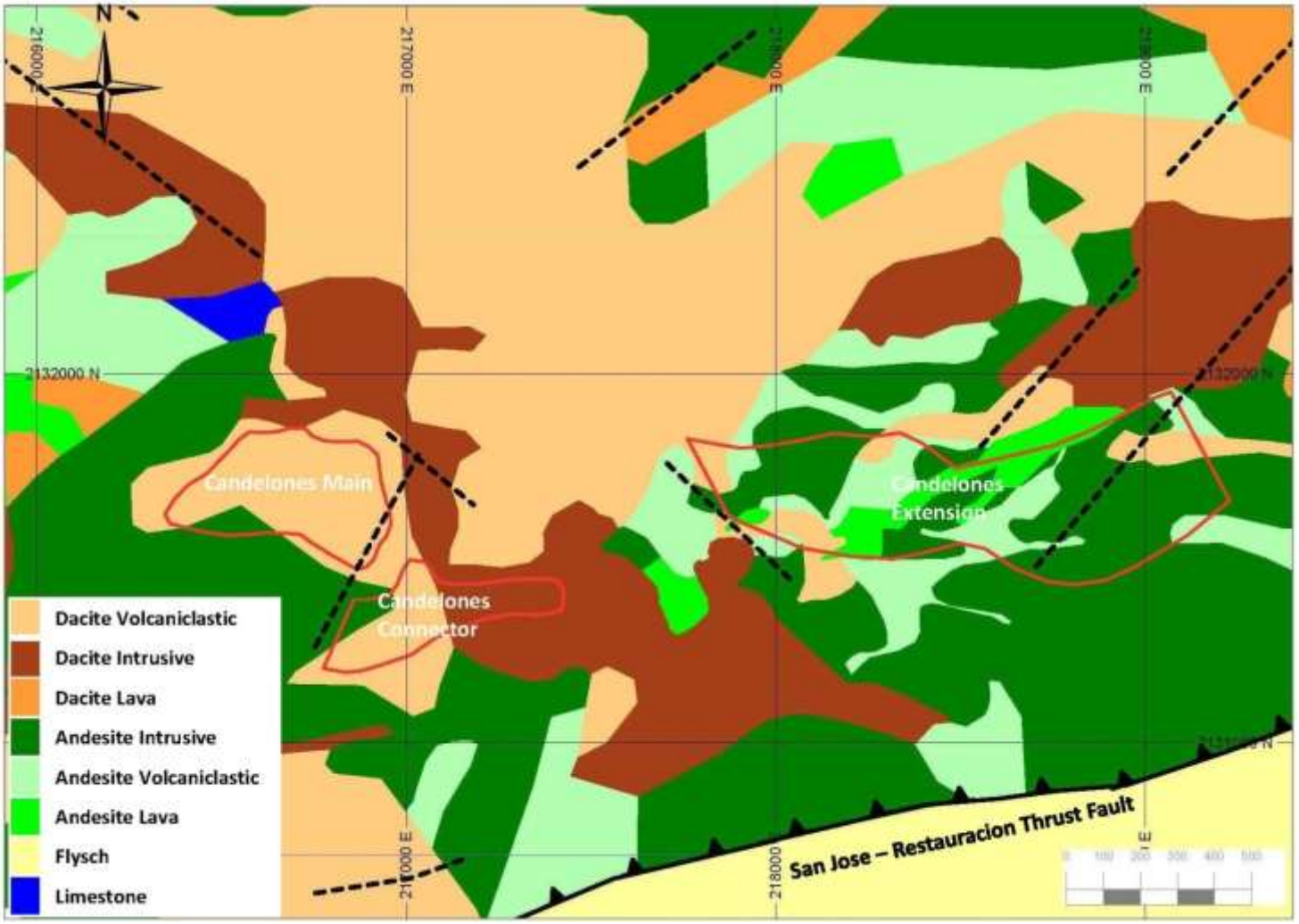


Figure provided by Unigold Inc. and dated November, 2013.

The dacites are overlain by semi-permeable to permeable andesites, predominantly lavas and volcanoclasticsics. Andesite lava (AL) can be described as dark green to dark blueish green or grayish green, moderately to strongly porphyritic, with a fine grained ground mass. The lavas may alsoboccur as dark green to dark grey-green aphanitic lavas. Evidence of flow banding in these lavas has been observed in the field. Small amygdales with calc-silica filling are often observed in these units.

Andesite volcanoclastic (AV) sequences are similar to the dacites and range from ash and crystal tuffs to lapilli tuffs and reworked andesite lava. Volcanoclastic sequences range from poorly sorted to well sorted, with clasts ranging in size from 2 mm to >64 mm in places. In places moderate to weak laminations are observed.

Intrusive rocks include andesite porphyry (AP) and dacite porphyry (DP), based on colour. The porphyries are light green, with well-developed porphyritic texture and up to 15% large, rounded quartz eyes.

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 units dips at 25 to 30°. Drilling has intersected a sedimentary flysch sequence (FY) at depth below the Candelones Extension deposit. Interpretation suggests that the contact dips at 55 to 65° to the north.

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

7.4 MINERALIZATION

Gold, silver, copper and zinc are present at Candelones.

The precious and base metal mineralization is associated with pyrite, predominantly as disseminated veinlets, matrix floods and colloform bands. Variable sphalerite and chalcopyrite are present but do not serve as an indicator to the gold and silver mineralization.

The mineralization at the Candelones Extension appears to be stratabound, hosted in sulphides localized within a dacite tuff that exhibits hyaclastic (quench) textures, suggesting that the sulphide mineralization was coeval with the deposition of the dacites in a submarine environment. The dacites are overlain by andesites (lavas and/or volcanoclastics) which appear to have acted as an impermeable layer, as there is little evidence of mineralization within the andesite sequence. In places, the mineralization is capped by a distinct barite carapace.

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

Figure 7.4
Typical Cross-Section for the Candelones Extension Deposit

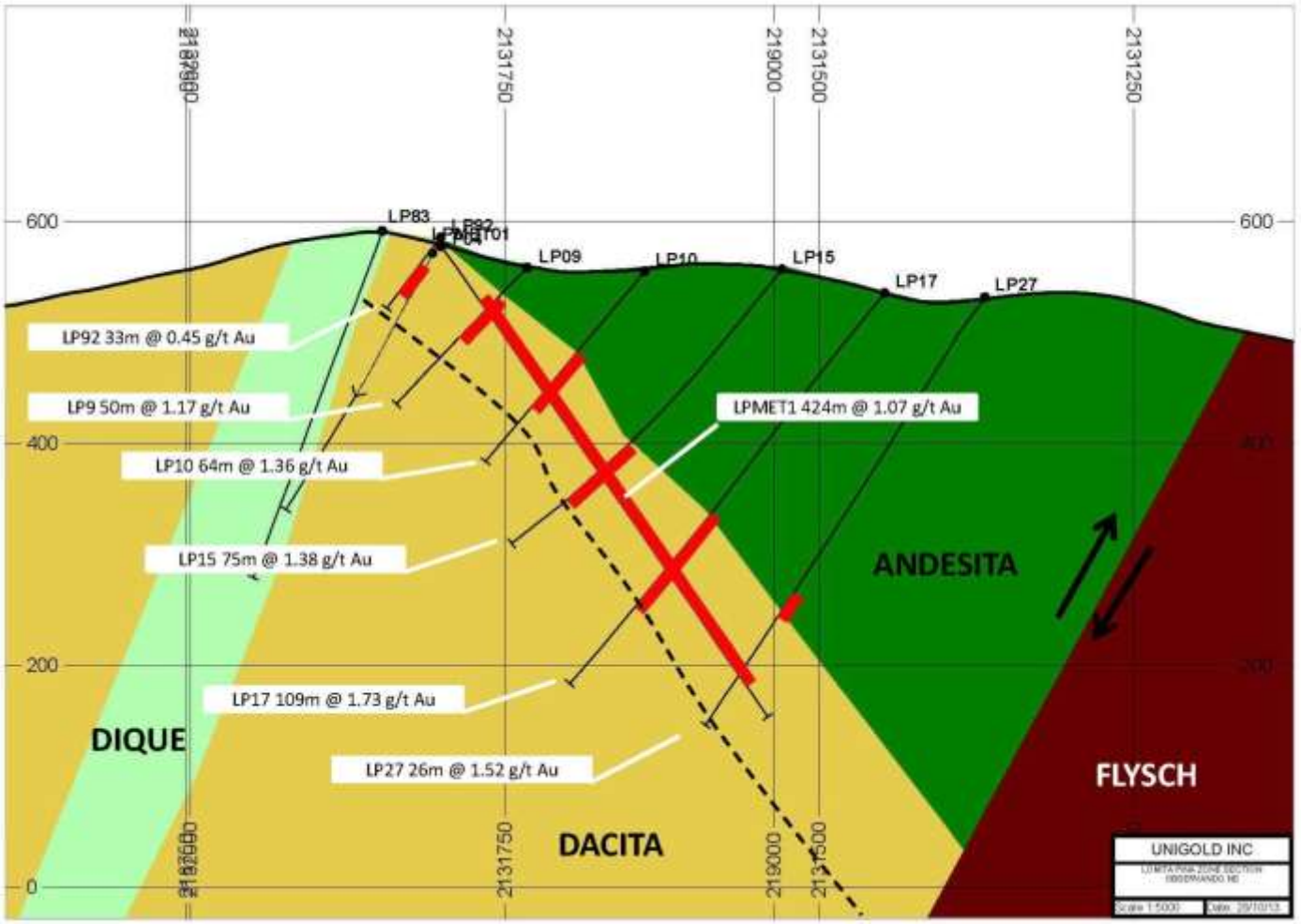


Figure provided by Unigold Inc. and dated November, 2013.

At the Candelones Main and Connector deposits, both an oxide and a sulphide phase are present. Typically, the oxide zone extends from surface to a depth ranging from 15 to 50 metres. The sulphide phase has been traced to depths of over 400 m from surface. There is no oxide phase at the Candelones Extension deposit.

8.0 DEPOSIT TYPES

8.1 POTENTIAL DEPOSIT TYPES

The Cordillera Central of the Dominican Republic formed as a result of island arc volcanism and, as such, may host a number of mineral deposit types including:

1. Porphyry (Cu, Cu-Au and Cu-Au-Mo) deposits.
2. Volcanogenic massive sulphide (VMS) type deposits.
3. Low sulphidation epithermal type deposits.
4. High sulphidation epithermal type deposits.

8.2 GEOLOGICAL MODEL AND CONCEPTS

Early Unigold reports and commentary considered an epithermal origin for the Candelones deposits, although there is no documented evidence supporting this genetic model. Observation from drill core notes the presence of extensive argillic and advanced argillic alteration associated with zones of intense, pervasive silicification. Alunite has been observed in core at the Candelones Main deposit area but is absent at the Candelones Connector and Extension deposits.

Cooper (2012), notes that the Candelones Extension deposit exhibits features consistent with volcanic hosted metallogenic sulphide (VHMS) deposits, citing the presence of a well preserved barite carapace, chert bands, overlapping sulphide mounds, observation of chimney collapse and turbidite sequences in the sulphide rich areas and classic metal zoning, as evidence supporting a VHMS origin. Cooper argues that the "silicification" identified at Candelones is related to the high silica content of the dacitic host rocks and is not a secondary alteration feature.

Observations from features in the core certainly support Copper's theory that the deposit may have formed as the result of volcanic eruption in a shallow submarine environment. This setting would produce the complex assemblage of syn-eruptive sedimentary textures observed at Candelones.

Unlike mid-ocean ridge eruptions, island arc volcanic behaviour is still largely theoretical. Water depth and magma composition are the key variables. It is likely, however, that volcanic eruption in a shallow water environment is much more spectacular than the deep water, mid ocean ridge volcanic eruptions being studied today at numerous locations. This is particularly true of more felsic eruptive events such as those postulated to have played an important role in the formation of Hispaniola.

Carey (2007) notes that the felsic, island arc eruptions likely occur at depths less than 500 m. The volcanic lavas and pyroclastics mix with seawater and metal bearing solutions and are deposited along the flanks of the eruption. Being inherently unstable, the side slopes

collapse, forming talus slopes and hyalaclastites which are simultaneously mixed with the ongoing lava flows and subarial and submarine eruptive accumulates (Figure 8.1).

Figure 8.1
Schematic Representation of Shallow Water Volcanic Eruption

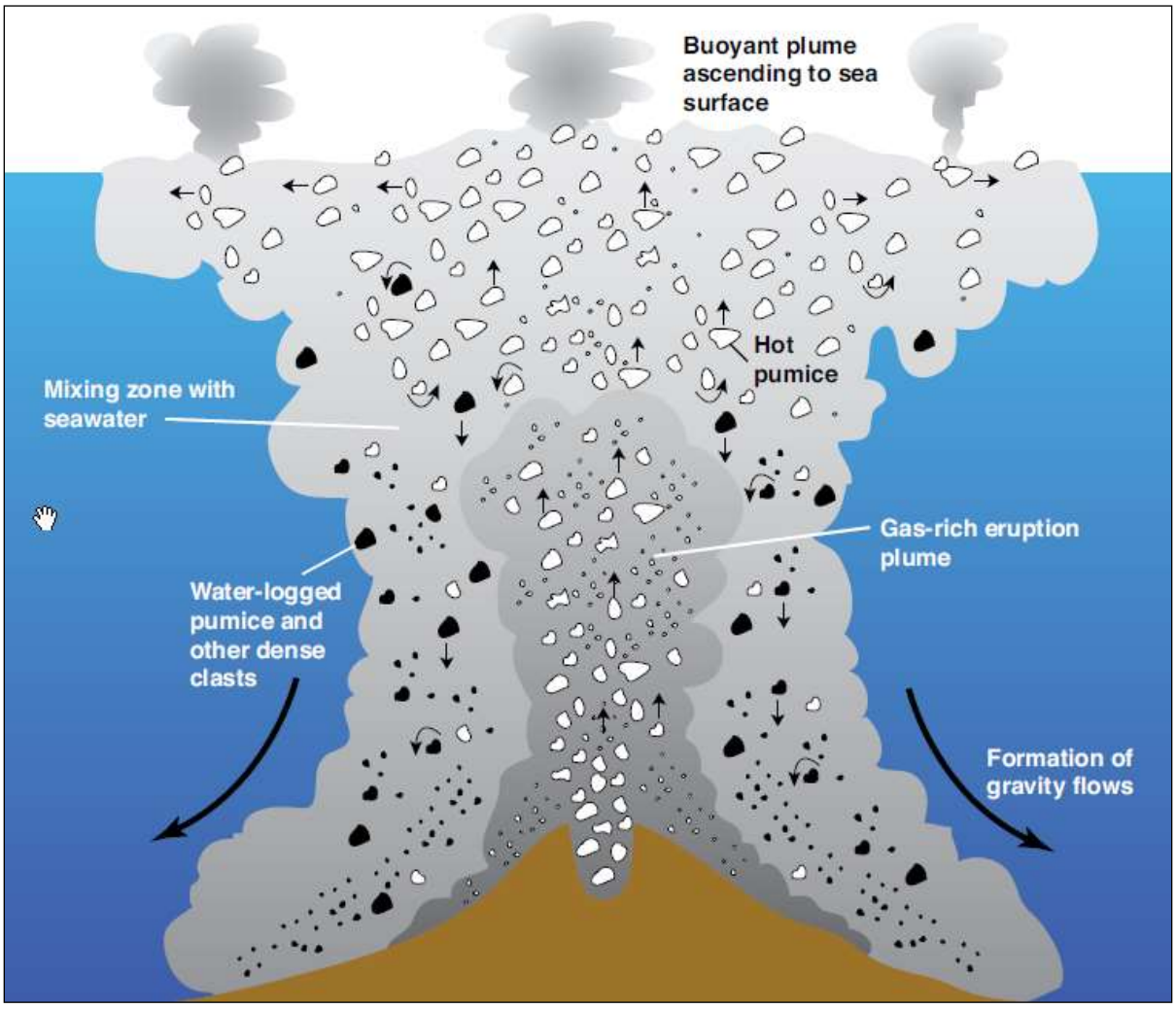


Figure provided by Unigold Inc. and dated November, 2013 after Carey, 2007

It is highly probable that the Candelones deposits formed in a similar manner. Observations of quench textures (hyalaclastites) in drill core (Figure 8.2), brecciated massive sulphides (Figure 8.3) and collapsed colloform sulphides (Figure 8.4) support this conclusion.

Once the volcano breached sea level, volcanic activity continued as the island arc remained active from the mid-Cretaceous through early Tertiary period. At some point, the magma composition changed from primarily dacitic to primarily andesitic, likely once the volcano breached sea level. This allowed for widespread distribution of the younger andesites observed to "cap" the mineralization at Candelones.

Figure 8.2
Hyalaclastic Texture in Dacite Tuff

Figure provided by Unigold Inc.

Figure 8.3
Brecciated (Collapsed) Massive Sulphide

Figure provided by Unigold Inc.

Figure 8.4
Brecciated (Collapsed) Massive Sulphides

Figure provided by Unigold Inc.

A second mineralizing event, possibly related to the later calc-alkaline intrusions that penetrate the Tireo Formation, may have remobilized the gold and silver mineralization, producing the distinctive progressive grade degradation observed in many drill holes where gold grades are typically highest near the dacite-andesite contact and gradually decrease with depth (Figure 8.5). This also may explain the small, erratic mineralized intervals that occur randomly within the largely barren andesites.

Figure 8.5
Typical Down-Hole Grade Distrubution

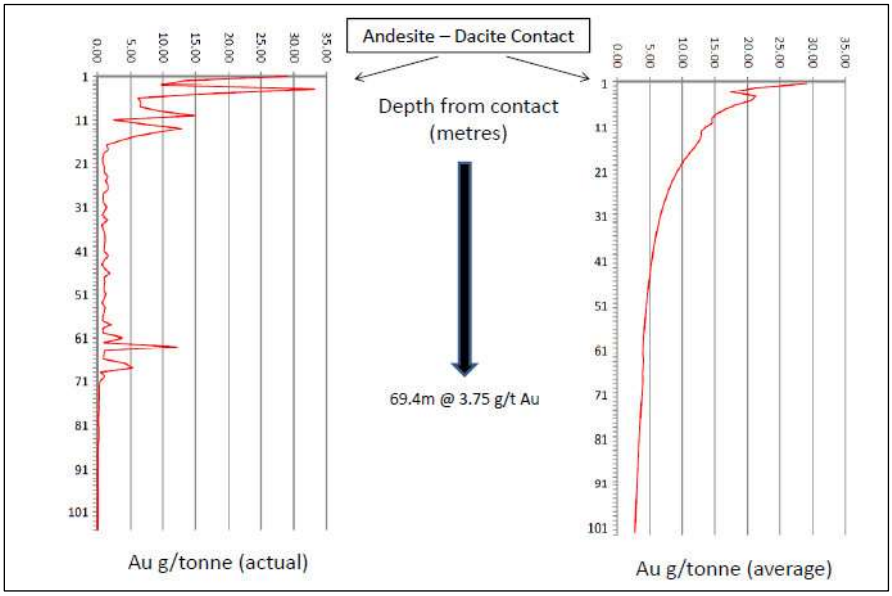


Figure provided by Unigold Inc.

8.3 MICON COMMENTS

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

9.0 EXPLORATION

9.1 GENERAL

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 Qualified Person (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 approximately 90% of the 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 Candelones and on the Noisy 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%), 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 sample grid covering on the Neita concession.

Airborne MAG/EM (Fugro DIGHEM) coverage is available for the entire concession area (Figure 9.2).

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 Candelones Extension (Figure 9.3).

Figure 9.1
Neita Concession, Geochemical Soil Sampling Map

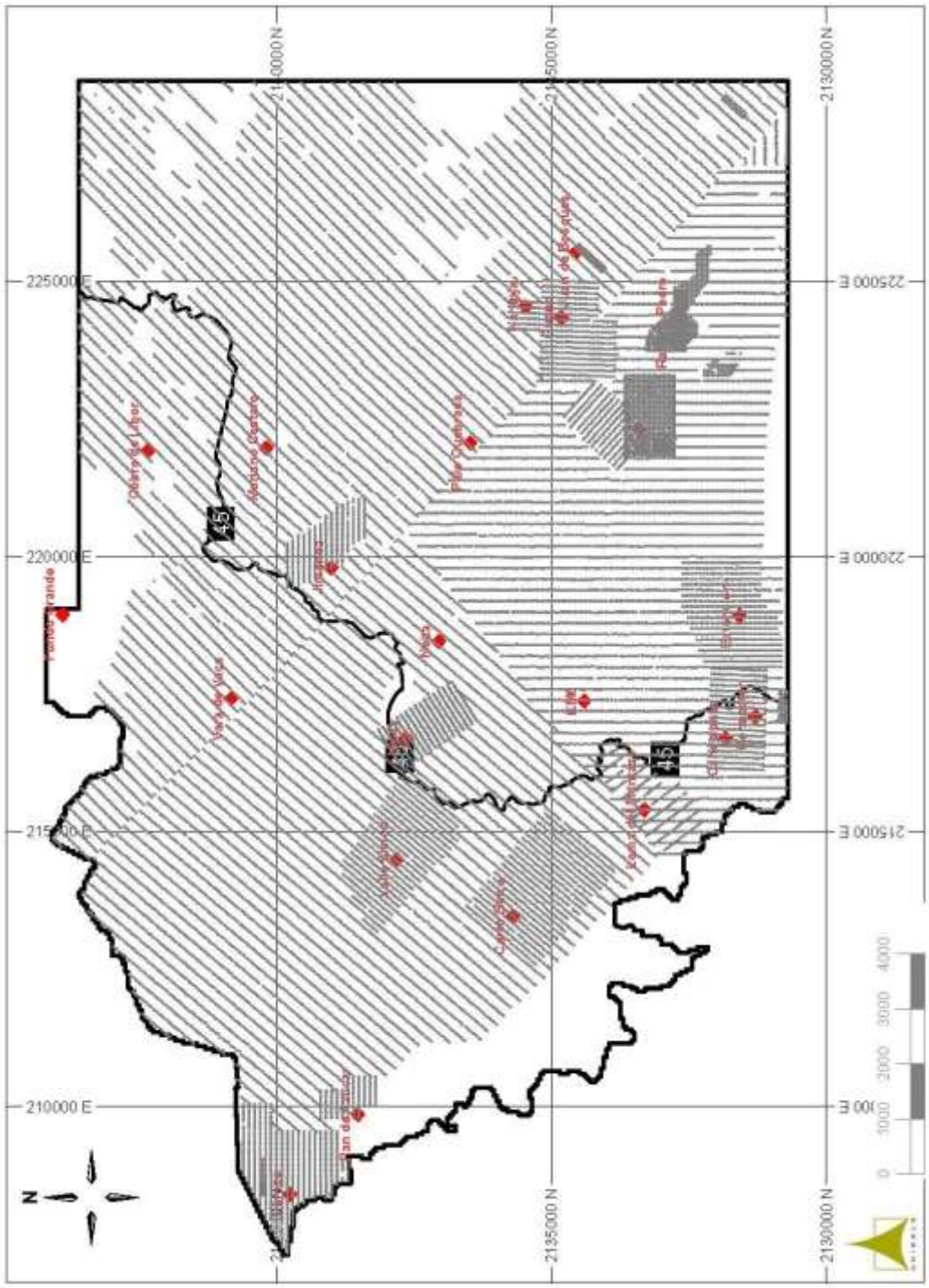


Figure provided by Unigold Inc. and dated November, 2013.

Figure 9.2
Neita Concession Map Showing the Airborne Magnetometer Survey

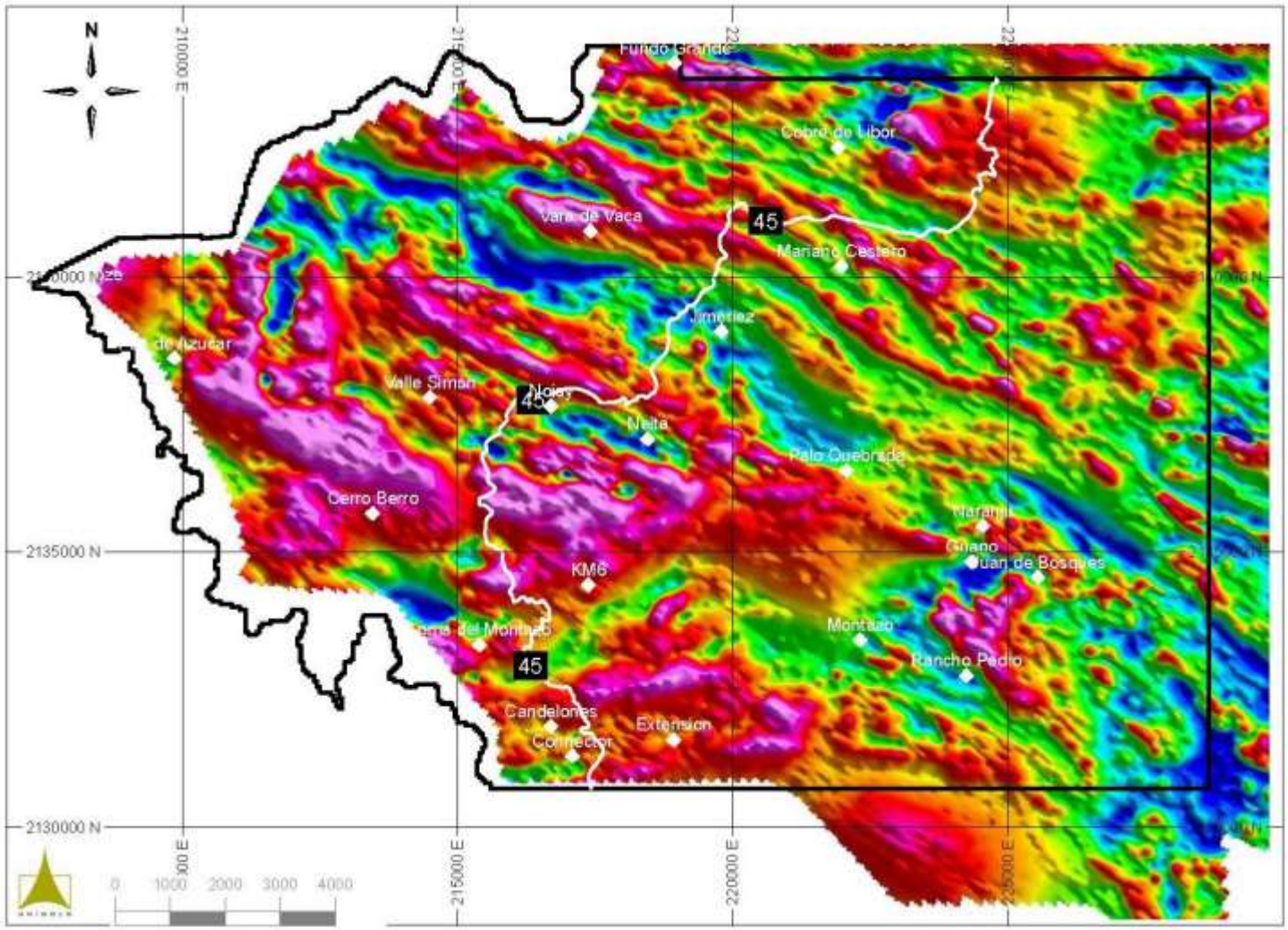


Figure provided by Unigold Inc. and dated November, 2013.

Figure 9.3
Neita Concession Map Showing the IP Chargeability Survey Coverage

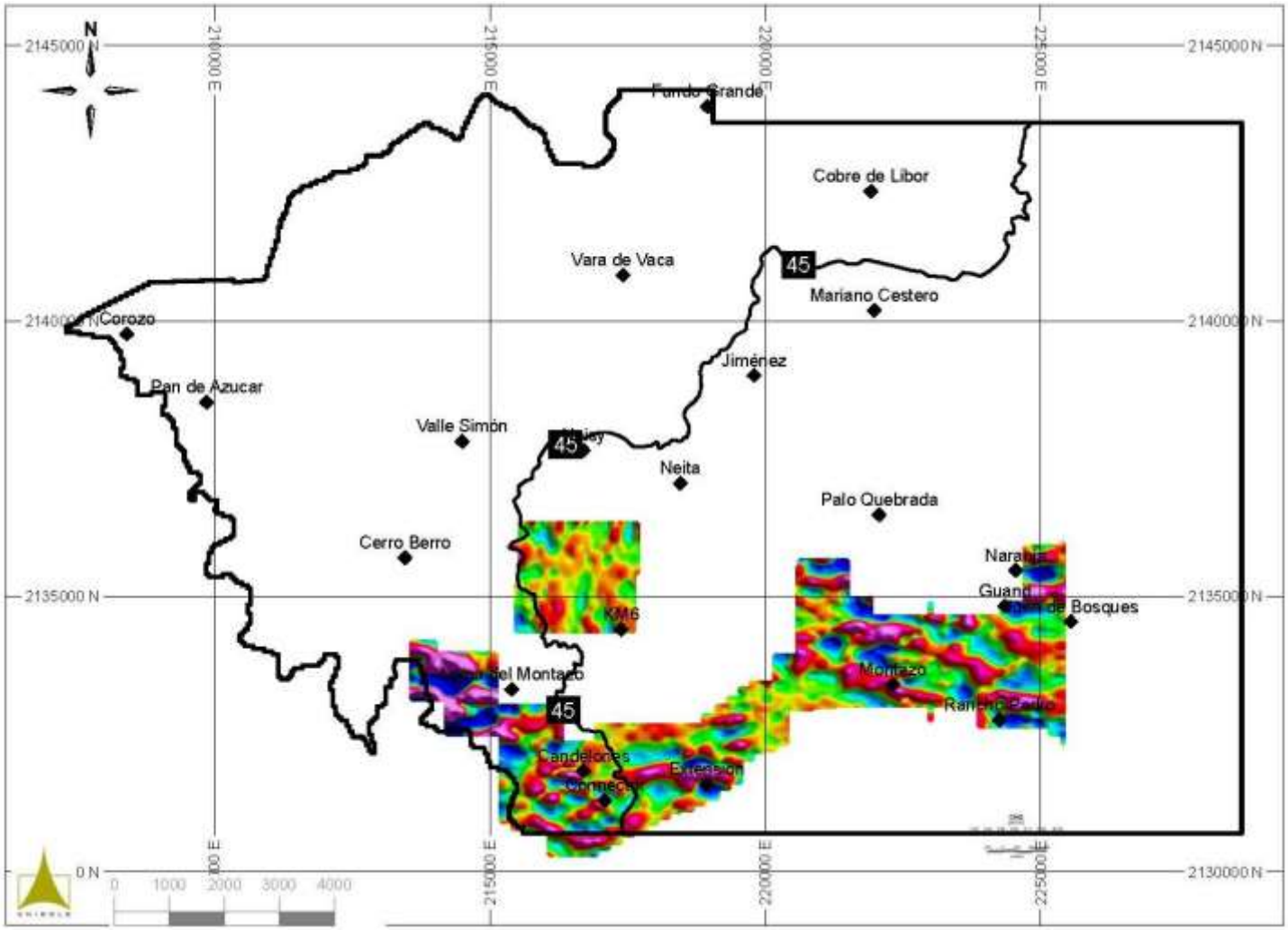


Figure provided by Unigold Inc. and dated November, 2013.

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 9.4 is a view of one of the trenches on the Candelones Main deposit.

Unigold has completed 29,000 m of surface trenching at the Neita concession and collected 26,500 samples during this program. 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.

Figure 9.4
A View of One of the Trenches on the Candelones Main Deposit

9.2 SAMPLING METHODOLOGY

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

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

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 as possible. The dominant direction of drilling at Candelones Main is southwest (225° azimuth.). The dominant direction of drilling at Candelones Extension is northwest (330° azimuth.). Drilling at the Candelones Extension 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.

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 late 2011. Largely, this affected the trenching and drilling at the Candelones Main deposit and the first 16 holes at the Candelones Extension.

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. Armstong 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 Candelones Extension). 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.

9.4 DATA SUMMARY

Unigold's database for the Neita concession as of June 30, 2013, includes:

- 409 diamond drill holes (91,995 m).
- 28,935 m of surface trenching.
- 32,704 geochemical soil sampling.
- 9,237 rock samples.
- 884 stream sediment samples.
- 196 line km of surface geophysics.
- 687 km^2 of airborne geophysics.
- 135,935 geochemical analyses.

Approximately 80% of the drilling (315 holes, 73,511 m) was performed at the Candelones Project. The drilling excludes the 27 holes completed by Mitsubishi.

There are no significant geochemical soil, rock, stream sediment or trench samples being collected at this point in the exploration programs.

9.5 MICON COMMENTS

Micon discussed the exploration sampling programs with Unigold personnel during the 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 sampling is used in resource estimation, if it is able to expose fresh rock 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 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 visit to the Candelones Project. Micon believes that the exploration programs are managed according to the Exploration Best Practice Guidelines established by the CIM in August, 2000.

Unigold also informed Micon that all work has been carried out under the supervision of a Qualified Person.

10.0 DRILLING

10.1 DRILLING PROCEDURES

A total of 91,995 m (409 holes) have been drilled within the concession limits. These data exclude the 27 holes completed by Mitsubishi.

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 switched to NQ. 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 the Micon site visit.

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

Drill locations are selected by the Qualified Person 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 Qualified Person.

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 to determine if the drill hole will continue or if a realignment is needed 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.

A Qualified Person 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

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 DRILL LOCATIONS

Drilling at the Candelones Project as of June 30, 2013, totalled 315 holes (73,511 m). Figure 10.3 is a location map showing the collar locations of the holes utilized to estimate the mineral resources disclosed in this Technical Report.

Table 10.1 summarizes the drilling by year completed for the Candelones Project. 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 Candelones Main deposit in the late 1990's.

More than half of the total drilling at the Candelones Project has been completed since 2011.

10.3 SUMMARY OF SIGNIFICANT DRILLING RESULTS

Table 10.2 is a partial summary of the drill data for the holes with significant intersections of mineralization for the Candelones Project, by deposit.

Table 10.3 is a partial listing of the drill holes with significant results, by deposit, returned from the drilling at the Candelones Project since the discovery of the Candelones Extension.

The true width can exceed the core width when there are interpreted flexures in the mineralized zone that, when measured on the section perpendicular to the hole trace, increase the true width. This can be common where the mineralized zone pinches and swells in all directions or where geological structures affect the interpretation of the mineralized zone. This has occurred in the case of drill holes LP26, LP62 and LP68. In the case of drill hole CF105, there is insufficient information to estimate the true width of the mineralization at this time.

Figures 10.4, 10.5 and 10.6 are cross-sections for some of the drill holes with significant intersections in the Candelones Extension, Main and Connector zones. The mineralized envelope shown in the cross-sections may not always correspond to the drill hole trace, since the mineralized envelope is located on the cross-section while the drill hole trace is located in three-dimentional (3-D) space.

Figure 10.3
Drill Hole Location Plan for the Candelones Project

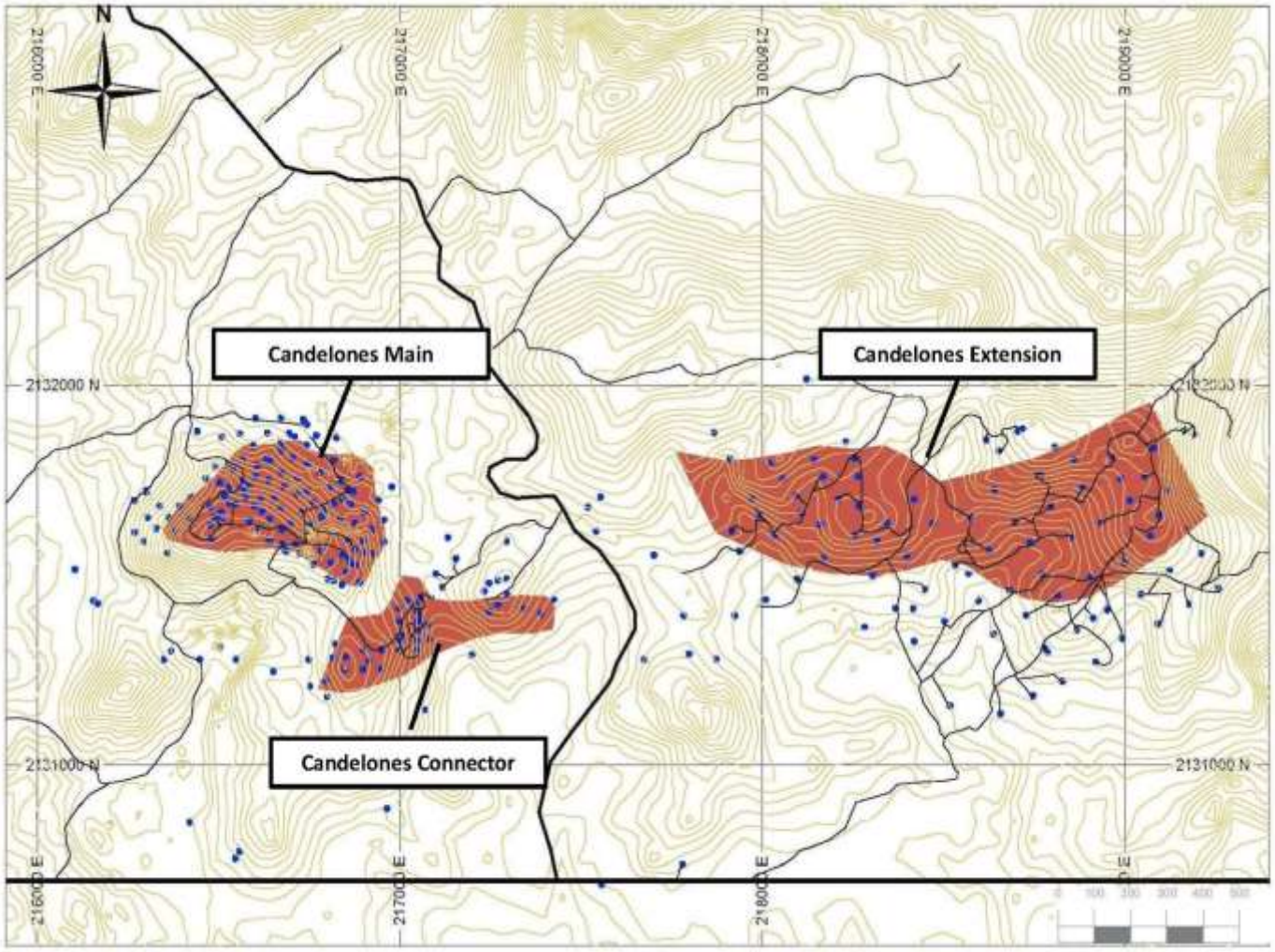


Figure provided by Unigold Inc. and dated November, 2013.

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

Year	Company	Target	Number of Holes	Metres
1990	Rosario Dominicana	Candelones Main	8	645.3
1998	Rosario Dominicana	Candelones Main	14	2,072.8
2003	Unigold	Candelones Main	2	122.5
2004	Unigold	Candelones Main	18	2,253.4
2005	Unigold	Candelones Main	0	0.0
2006	Unigold	Candelones Main	18	2,931.6
2007	Unigold	Candelones Main	35	6,316.1
2008	Unigold	Candelones Main	34	7,804.4
2009	Unigold	Candelones Main	8	1,101.0
2010	Unigold	Candelones Main	3	923.7
		Candelones Extension	13	3,372.7
		Subtotal:	**16**	4,296.4
2011	Unigold	Candelones Main	6	843.6
		Candelones Extension	4	1,562.5
		Subtotal:	**10**	2,406.1
2012	Unigold	Candelones Main	2	358.6
		Candelones Extension	48	21,321.9
		Candelones Connector	7	618.6
		Subtotal:	**57**	22,299.0
2013	Unigold	Candelones Main	13	2,499.6
		Candelones Extension	51	8,650.3
		Candelones Connector	31	10,112.8
		Subtotal:	**95**	21,262.7
Total			**315**	**73,511.2**

Table provided by Unigold Inc.

Table 10.2
Partial Listing of the Drill Holes with Significant Results for the Candelones Project by Deposit

Deposit	Drill Hole Number	Coordinates UTM			Drill Hole Parameters		
		Easting	Northing	Elevation	Depth (m)	Azimuth (°)	Inclination (°)
Extension	LP07	219057.19	2131758.38	574.45	316.5	330	-45
Extension	LP09	218886.02	2131727.22	557.77	170.5	330	-45
Extension	LP10	218937.15	2131634.21	554.5	223.97	330	-50
Extension	LP15	219001.38	2131527.78	556.29	348.5	330	-50
Extension	LP17	219045.25	2131446.64	534.7	452	330	-50
Extension	LP18	218775.05	2131499.02	527.8	407	330	-50
Extension	LP23	218953.57	2131405.77	528.2	422.06	330	-50
Extension	LP26	219125.22	2131510.04	558	463.3	330	-55
Extension	LP28	218869.24	2131352.05	534.93	414.15	330	-50
Extension	LP29	218921.15	2131269.04	517.2	483.1	330	-50
Extension	LP31A	218995	2131330	518.3	605	330	-50
Extension	LP33	218729	2131392	518.3	498.41	330	-50
Extension	LP36	218597	2131430	504.4	605	330	-50
Extension	LP42	218914	2131384	532.1	518	330	-50
Extension	LP43	218452	2131460	530.5	450	330	-50
Extension	LP50	219212	2131554	553.2	583.75	330	-50
Extension	LP51	218400	2131548	544.1	456.5	330	-50
Extension	LP52	218307	2131495	531.4	426	330	-50
Extension	LP57	218370	2131410	523	494	330	-50
Extension	LP62	218037	2131602	538.2	434	330	-70
Extension	LP65	218095	2131707	561.2	314	330	-70
Extension	LP66	217996	2131655	544	311	330	-70
Extension	LP68	217974	2131699	566	281.3	330	-70
Main	CF108A	216489	2131650	606	281	225	-60

Deposit	Drill Hole Number	Coordinates UTM			Drill Hole Parameters		
		Easting	Northing	Elevation	Depth (m)	Azimuth (°)	Inclination (°)
Main	CF103	216531	2131686	596	155	225	-60
Main	CF104	216568	2131721	583	149.9	225	-60
Main	CF105	216603	2131756	570	269	225	-60
Main	CF107	216674	2131826	546	275	225	-60
Connector	DCZ04	217000	2131325	553.9	72.5	0	-60
Connector	DCZ06	217050	2131325	534	104	180	-60
Connector	DCZ12	216877	2131564	575.5	179	180	-60
Connector	DCZ24	217000	2131375	549	101	0	-60
Connector	DCZ25	217050	2131375	535	155	0	-60
Connector	DCZ26	216951	2131300	566	149	0	-60
Connector	DCZ28	216900	2131300	570	143	0	-60

Table provided by Unigold Inc.

Table 10.3
Partial Listing of the Significant Results for the Candelones Project by Deposit

Deposit	Drill Hole Number	Mineralized Intersection (m)				Assay Results			
		From	To	Core Interval	True Width	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
Extension	LP07	99.0	127.0	28.0	27.0	2.24	5.1	0.0	0.5
Extension	LP09	37.0	87.0	50.0	50.0	1.17	3.0	0.0	0.3
Extension	LP10	95.0	159.0	64.0	64.0	1.36	2.6	0.0	0.4
Extension	LP15	210.0	285.0	75.0	75.0	1.38	1.8	0.2	0.3
Extension	LP17	252.0	361.0	109.0	106.0	1.73	2.5	0.2	0.0
Extension	LP18	200.0	260.0	60.0	59.0	1.30	0.6	0.0	0.4
Extension	LP23	191.0	261.0	70.0	69.0	2.10	3.2	0.2	0.1
Extension	LP26	312.0	353.0	41.0	43.0	1.44	0.6	0.1	0.0
Extension	LP28	263.0	340.0	77.0	76.0	3.81	6.2	0.1	1.1
Extension	LP29	326.0	415.0	89.0	87.0	1.72	2.0	0.2	0.3
Extension	LP31A	257.0	379.0	122.0	113.0	0.73	1.4	0.1	0.2
Extension	LP33	249.4	415.0	165.7	165.0	0.71	1.2	0.1	0.4
Extension	LP36	299.0	329.0	30.0	28.0	2.99	3.9	0.2	0.8
Extension	LP42	241.0	341.6	100.6	98.0	1.02	1.4	0.1	0.2
Extension	LP43	216.5	291.9	75.4	60.0	1.08	0.4	0.0	0.1
Extension	LP50	319.4	436.3	116.9	114.0	0.70	1.4	0.2	0.0
Extension	LP51	121.2	219.0	97.8	90.0	0.84	3.3	0.0	0.0
Extension	LP52	115.2	184.6	69.4	62.0	3.75	10.3	0.1	1.6
Extension	LP57	265.5	334.0	77.5	74.0	1.43	1.9	0.0	0.2
Extension	LP62	59.1	162.0	102.9	104.0	1.45	2.0	0.4	0.3
Extension	LP65	67.0	226.5	159.5	159.5	0.64	1.3	0.1	0.1
Extension	LP66	42.0	197.0	155.0	155.0	1.14	1.1	0.1	0.2
Extension	LP68	48.2	143.0	94.8	96.0	1.33	1.5	0.1	0.3
Main	CF108A	7.0	29.7	22.7	21.0	0.76	2.7	0.0	0.0
Main	CF103	3.0	38.0	35.0	31.0	1.91	15.4	0.2	0.1
Main	CF104	50.7	69.0	18.3	17.0	1.23	2.5	0.4	0.1
Main	CF105	26.6	140.0	113.4	---	0.82	0.5	0.1	0.2
Main	CF107	132.0	249.0	117.0	115.0	0.51	0.5	0.0	0.1
Connector	DCZ04	17.9	59.0	41.1	41.0	0.84	3.9	0.1	0.1
Connector	DCZ06	0.0	42.0	42.0	42.0	1.16	4.1	0.1	0.2
Connector	DCZ12	17.0	45.0	28.0	28.0	0.97	2.6	0.1	0.4
Connector	DCZ24	0.0	74.0	74.0	74.0	1.33	5.0	0.1	0.5
Connector	DCZ25	0.0	36.5	36.5	36.5	1.07	5.9	0.1	0.1
Connector	DCZ26	30.0	56.0	26.0	26.0	1.18	3.8	0.2	0.0
Connector	DCZ28	0.0	50.8	50.8	50.8	0.72	4.6	0.2	0.1

Table provided by Unigold Inc.

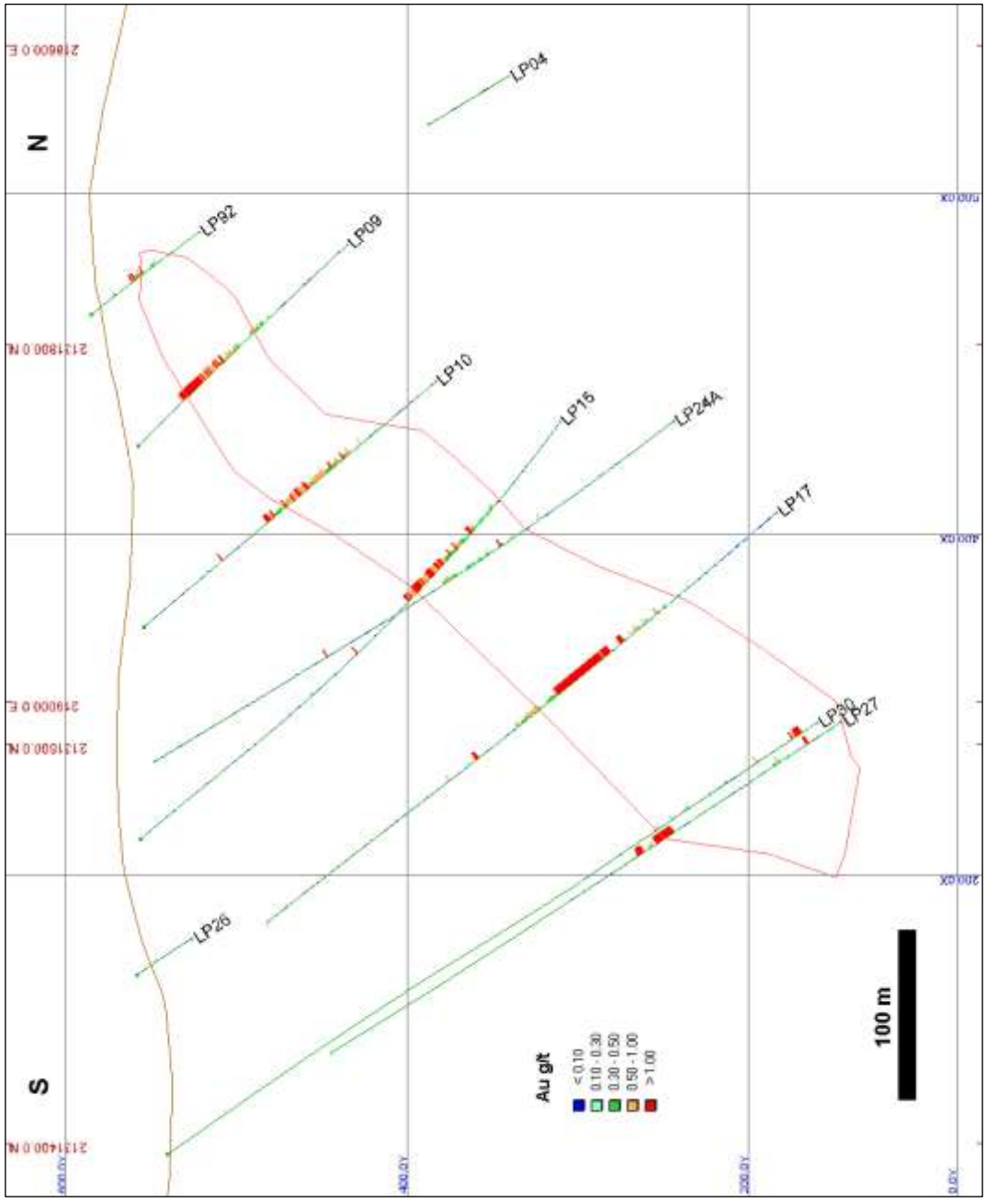
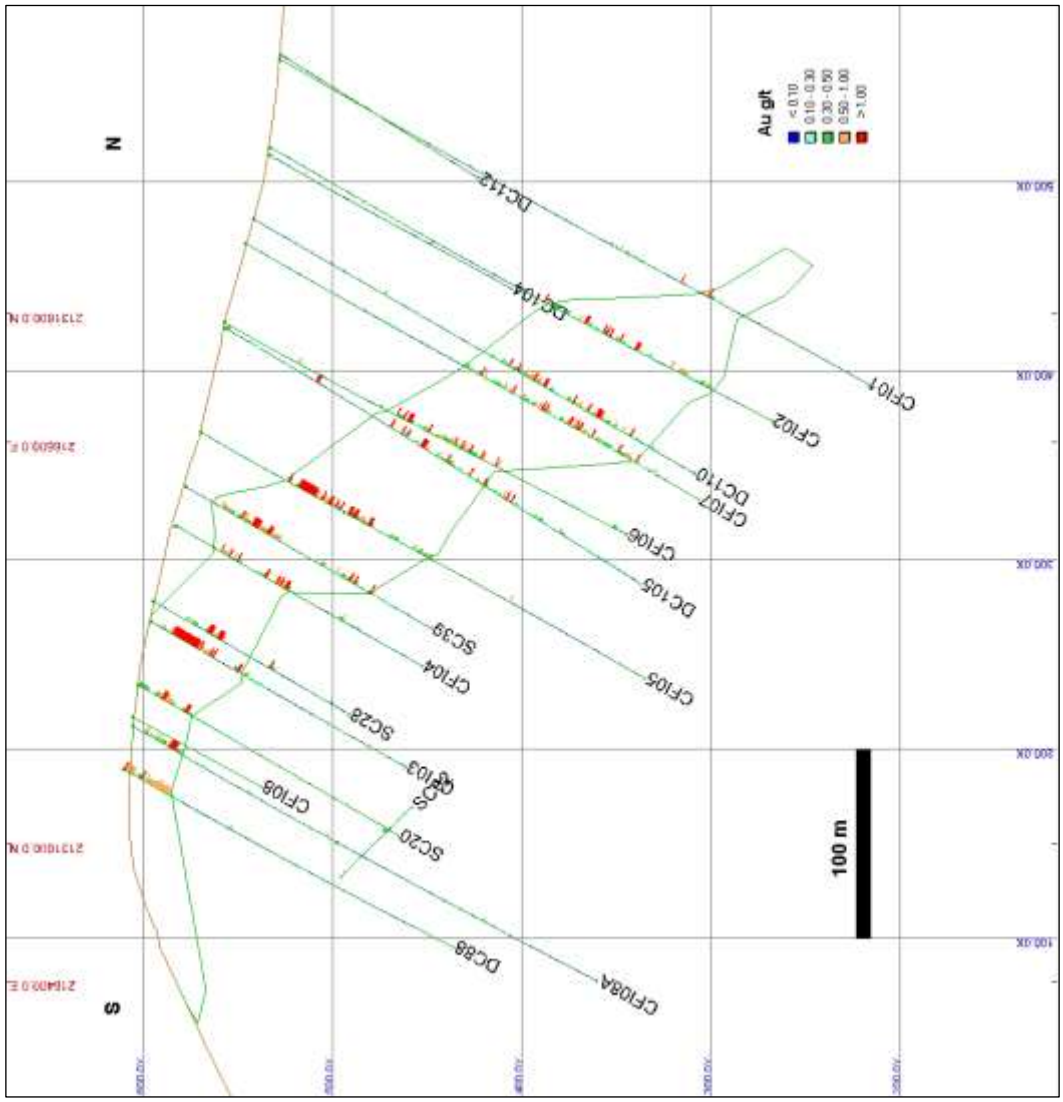


Figure 10.4
Cross-Section of Significant Drill Holes LP09, LP10, LP15 and LP17 on the Candelones Extension Zone

Figure 10.5
Cross-Section of Significant Drill Holes CF103, CF104, CF105 and CF107 on the Candelones Main Zone



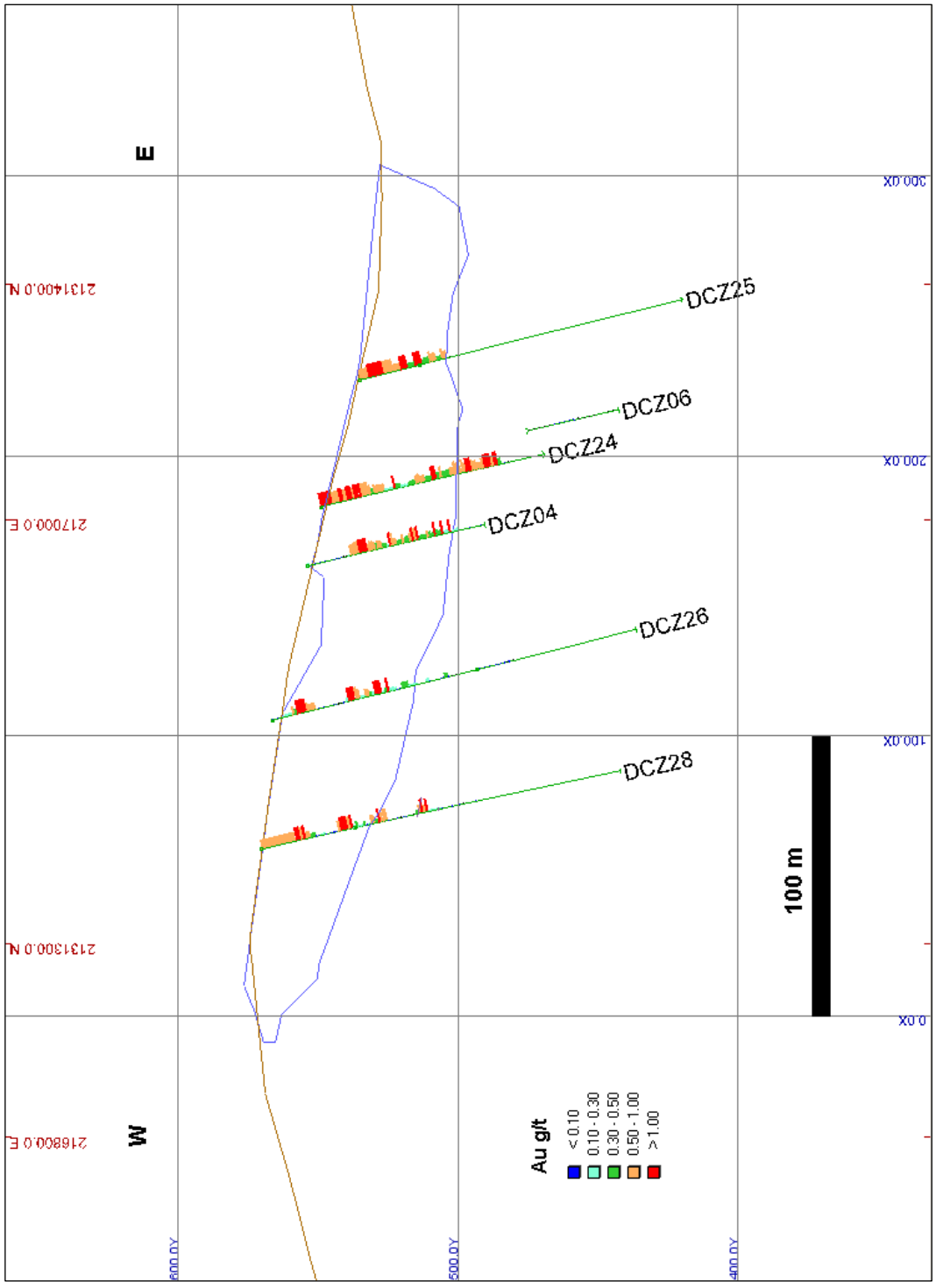


Figure 10.6
Cross-Section of Significant Drill Holes DCZ04, DCZ24, DCZ25, DCZ26 and DCZ28 on the Candelones Connector Zone

10.4 MICON COMMENTS

Micon 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 a number of factors that affect the estimate, primarily in the Candelones Main and Connector deposits. The factors are as follows:

1) Core recovery data were not available in most of the historical drill holes located in Candelones Main zone and instances of poor core recovery (less than 70%) were noted in drill core collected from the Candelones Main and Connector deposits. Micon believes that any drill holes where the core recovery was less than 70% should be subject to further verification of the 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 Candelones Extension 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.

11.0 SAMPLE PREPARATION, ANALYSES 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 Candelones Extension 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 Acme Analytical Laboratories S.A. (AcmeLabs^{TM}) at the exploration camp. AcmeLabs^{TM} is independent of Unigold.

Samples are regularly picked up at site by representatives from the AcmeLabs^{TM} 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 (QA/QC) PROCEDURES

The use of CRMs and blanks were not integrated into Unigold's exploration programs from 2002 through to late 2011. Largely, this affected the trenching and drilling at the Candelones Main deposit and the first 16 holes at the Candelones Extension.

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

Subsequent P&E's report, Unigold initiated quality control procedures in 2011 that were in place for the drilling of Candelones Extension and Candelones Connector zones. The procedures included regular insertion of CRMs under the supervision of the logging geologist. At least one CRM and blank is inserted for every 20 samples, representing a 5% insertion frequency.

Table 11.1 describes the certified control samples purchased from RockLabs and used during the 2012 exploration drilling program and the first half of 2013. Table 11.2 describes the certified control samples purchased from CDN Resource Laboratories Ltd. (CDN laboratory) and used during the 2013 program.

Blank samples were obtained from both RockLabs and CDN Laboratory for insertion into the sample stream. The RockLabs sample is AuBlank49 and is a mixture of finely pulverized feldspars and basalt, while the CDN Laboratory sample is CDN-BL-10 which is composed of blank granitic material.

Table 11.1
RockLabs 2012 CRM Summary

Control Sample Identity	Mean (ppb)	Standard Deviation (SD)
SF57	848	30
SG56	1,027	33
OxE101	607	16
OxH97	1,278	30

Table provided by Unigold Inc.

Table 11.2
CDN 2013 CRM Summary

Standard Identifier	Element in Standard					
	Gold (g/t)	Silver (g/t)	Copper (%)	Lead (%)	Zinc (%)	Molybdenum (%)
Gold						
CDN-GS-10D	9.5					
CDN-GS-3K	3.19					
Multi-Element						
CDN-ME-19	0.620	103	0.474	0.98	0.75	-
CDN-ME-1206	2.61	274	0.790	0.801	2.38	-
Copper-Gold						
CDN-CM-19	2.11	-	2.02	-	-	0.106
CDN-CM-15	1.253	-	1.280	-	-	0.054

Table provided by Unigold Inc.

In addition to the regular insertion of CRMs and blanks, beginning in March, 2013, Unigold routinely selects 5% of the samples for triple blind duplicate analysis. The initial analysis is completed at AcmeLabs^{TM}. The pulp reject is forwarded to a second analytical facility (currently 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^{TM}, where it is assayed again. This provides three, separate analyses of 5% of the sample database.

The CRM results are monitored by the database manager who evaluates the CRM performance as the assays are received from the primary and secondary analytical facilities. All CRMs that fail the established performance limits are identified and the laboratory is contacted regarding the failure. The batch of samples corresponding to the failure is reassayed.

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 in potentially mineralized zones and 1.5 to 2.0 m in areas deemed dead or unmineralized by the geologist. The geologist who logs each hole identifies the sample intervals. Primary geological contacts (lithological-structural) are honoured, which results in some sample intervals that are greater or lesser than the 1.0 m standard sample length.

The sample log 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 AcmeLabs™ preparation laboratory, located in the town of Maimon.

AcmeLabs™ 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 AcmeLabs™, unpacked, entered into the LIMS system and air dried at 60^0 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 AcmeLabs™ in Santiago, Chile, for analysis.

The pulverized samples are air freighted to AcmeLabs™ in Santiago where the samples are unpacked and scanned into the LIMS.

The prepared samples are subjected to the following analyses:

- A 30 or 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.

AcmeLabs™ and ALS have received ISO accreditation from the Standards Council of Canada.

11.5 MICON COMMENTS

Micon has reviewed and discussed the Candelones Project QA/QC with Unigold personnel both during the 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 in August, 2000.

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

12.1 MICON SITE VISIT

Micon's site visit was conducted between May 21 and 24, 2013, during which the QA/QC procedures and the database were reviewed; a number of drill sites were visited, the location of the deposits and a number of regional targets were inspected, and discussions related to the geology, mineralization and the resource estimate were held.

In addition to the site visit, discussions were held between July 16 and 18, 2013 in Toronto with Unigold personnel, regarding the parameters for mineral resource estimate, as well as other topics related to the estimate and preparation of this Technical Report.

Messrs. San Martin and Lewis conducted the 2013 site visit. Mr. Gowans conducted his desk top review in Toronto, based on the information provided to him by Unigold.

12.2 DATA VERIFICATION

12.2.1 Independent Sampling

Micon has not carried out any independent exploration work, drilled any holes or carried out an extensive program of sampling and assaying on the property. During its site visit, however, Micon did specify 28 random drilling pulp samples to be shipped to Micon in Toronto for secondary assaying by a laboratory chosen by Micon, to independently verify the mineralization at the Candelones Project

The laboratory chosen to verify the mineralization at the Candelones Project was TSL Laboratories (TSL) in Saskatoon, Saskatchewan. TSL is accredited and conforms with the requirements of CAN-P-1579, CAN-P-4E (ISO/IEC 17025:2005). TSL is independent of both Unigold and Micon.

The 28 pulp samples (~250 grams) submitted by Micon were subjected to assaying by the methods summarized in Table 12.1 and the following standard procedures:

- Samples for Au Fire Assay/AA (ppb) are weighed at 30 grams.
- Samples for Au Fire Assay /Gravimetric (g/t) are weighed at 1 Assay Ton (AT) (29.16 grams).
- Samples for Ag (g/t), Cu, Pb and Zn (%) are weighed at 0.5 grams.

Table 12.2 summarizes the Unigold results and Micon results for the 28 samples submitted to TSL.

Table 12.1
Summary of the TSL Extraction Techniques and Detection Limits for the Candelones Project Samples

Element Name	Units*	Extraction Technique	Lower Detection Limit	Higher Detection Limit
Au	ppb	Fire Assay/AA	5	3,000
Au	g/t	Fire Assay/Gravimetric	0.03	100
Ag	g/t	HNO_3-HF-$HClO_4$-HCl/AA	0.2	50
Cu	ppm	HNO_3-HF-$HClO_4$-HCl/AA	1	5,000
Pb	ppm	HNO_3-HF-$HClO_4$-HCl/AA	1	5,000
Zn	ppm	HNO_3-HF-$HClO_4$-HCl/AA	1	5,000

*Note: 1 ppm = 1 g/t = 1,000 ppb = 0.0001%, 10,000 ppm = 1%.

Table 12.2
Summary of the Results for Micon Check Assaying for the Drilling Pulp Samples

Sample Number	Drill Hole ID	Deposit	Micon Independent Sampling Results*						Unigold Sampling Results*				
			Au (ppb)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
369345	DCZ28	Connector	2,330		11.6	0.01	0.05	<0.01	2.69	10.7	0.01	0.05	No Data
369356	DCZ28	Connector	680		23.3	0.03	0.08	<0.01	0.75	18.1	0.03	0.07	0.01
369360	DCZ28	Connector	2,500		<0.2	0.36	0.02	0.20	2.54	No Data	0.32	0.02	0.17
369370	DCZ28	Connector	>3,000	3.98	1.1	0.52	<0.01	0.57	4.16	1	0.52	No Data	0.57
369371	DCZ28	Connector	890		0.4	0.20	<0.01	0.29	0.7	0.6	0.16	No Data	0.22
369386	DCZ28	Connector	>3,000	9.40	2.8	0.52	<0.01	0.64	9.8	3	0.52	No Data	0.62
369417	DCZ29	Connector	980		<0.2	0.06	<0.01	0.04	1.07	0.7	0.06	No Data	0.04
369454	DCZ29	Connector	65		<0.2	<0.01	<0.01	0.02	0.06	No Data	No Data	No Data	0.02
369461	DCZ29	Connector	35		0.8	<0.01	<0.01	0.16	0.04	1.1	0.01	No Data	0.15
340060	CFG01	Candelones	40		,0.02	0.03	<0.01	0.02	0.05	No Data	0.03	No Data	0.02
340136	CFG01	Candelones	45		0.8	<0.01	<0.01	0.02	0.06	0.05	0.01	No Data	0.02
340142	CFG01	Candelones	110		0.3	0.05	<0.01	0.14	0.11	No Data	0.01	No Data	0.03
340143	CFG01	Candelones	880		<0.2	0.01	<0.01	0.12	0.92	No Data	0.01	No Data	0.13
340146	CFG01	Candelones	1,220		<0.2	0.07	<0.01	0.03	1.29	0.08	0.07	No Data	0.04
340157	CFG01	Candelones	380		2.7	0.03	0.06	0.20	0.36	320	0.04	0.08	0.26
340202	LP75	Extension	35		<0.2	0.05	<0.01	1.06	0.04	No Data	0.04	No Data	0.99
340220	LP75	Extension	35		<0.2	<0.01	<0.01	0.13	0.04	No Data	0.01	0.01	0.13
340230	LP75	Extension	60		0.3	0.02	<0.01	0.33	0.06	0.9	0.02	No Data	0.34
340284	LP75	Extension	120		<0.2	0.03	<0.01	<0.01	0.13	No Data	0.03	No Data	No Data
369745	LP76	Extension	250		0.8	0.03	0.15	0.39	0.27	1.9	0.04	0.18	0.45
369943	LP76	Extension	40		<0.2	<0.01	<0.01	<0.01	0.04	No Data	No Data	No Data	No Data
369481	DCZ30	Connector	80		<0.2	0.04	<0.01	0.03	0.08	No Data	0.04	0.01	0.03
2165506	DCZ30	Connector	1,610		1.1	0.15	<0.01	0.32	1.47	0.8	0.14	0.01	0.3
2165507	DCZ30	Connector	1,780		5.2	0.23	<0.01	1.27	1.78	5.5	0.23	0.01	1.21
2165517	DCZ30	Connector	130		<0.2	0.01	<0.01	0.01	0.14	No Data	0.01	No Data	0.02
2165574	DCZ31	Connector	95		<0.2	0.03	<0.01	0.03	0.09	No Data	0.03	0.01	0.03
2165599	DCZ31	Connector	1,610		0.8	0.03	0.06	0.33	1.53	2.3	0.04	0.07	0.34
2165604	DCZ31	Connector	670		0.7	0.01	0.02	0.11	1.8	1.8	0.02	0.02	0.12

*Note: 1 ppm = 1 g/t = 1,000 ppb = 0.0001%, 10,000 ppm = 1%.

A comparison of the Micon assays to the Unigold assays indicates that there are generally no major differences between the two. Thus, the Micon sampling confirms the nature and tenor of the mineralization located at the Candelones Project, as reported by Unigold.

12.3 QUALITY ASSURANCE/QUALITY CONTROL REVIEW

Micon reviewed the quality and accuracy of the database during the site visit. In general, the database was found to be accurate, with a small number of errors which were corrected. The only exception to the adequacy of the database was the number of holes for which it was stated that the core was lost or that there was no core recovered. Micon discussed this issue with Unigold personnel and the error was found to be the result of incorrect data input, which is in the process of being checked and corrected.

In most cases, the data were being input into the database manually, rather than using the electronic tools available. Micon recommends that where feasible Unigold uses the electronic tools available for data entry. Areas where manual data entry could be eliminated include down-hole surveys. These surveys are being conducted using a reflex multi-shot instrument which allows for electronic collection of the survey information. To some extent, also, core logging could be conducted on a tablet or computer. Electronic input will eliminate the majority of errors in the transfer of information to the database.

12.3.1 Database Review

Micon reviewed the complete geological database constructed by Unigold. The database for the resource estimate was pre-processed in Datamine software for the purpose of modelling the wireframes. The original source database stored in the camp, that is being managed using File Maker Pro, was not used for this purpose.

12.3.1.1 Database Verification

The geological database is the foundation of this resource estimate and Micon focused on performing a thorough review of the data to ensure the reliability of the estimate.

The review of the data was performed both on site and in Micon's office in Toronto. Some errors were detected and corrected, including:

- Correction of the drill holes collars survey. There were a few recorded collar locations entries that needed to be investigated, and some of the collar elevations were adjusted using the topographic surface grid purchased by the Unigold.

- Correction of the core recovery table. This was important, because the assay reliability is compromised if there is poor core recovery in the mineralized zone or in the areas surrounding it. Micon considers that core recovery should not be less than 70% in order to have acceptable assay results; otherwise the recorded assays do not support higher classification of resources than inferred.

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. A number of issues that affect the reliability of the estimate were identified, however, that do not allow Micon to assign a higher confidence category to the mineral resource estimate, at this time, than inferred.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

Two programs 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).

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
SO_4	%	<0.4	<0.4
Al	%	7.2	5.5
Ba	g/t	1,500	290
Ca	g/t	210	720
Cu	g/t	690	270
Pb	g/t	160	84
Sb	g/t	<10	<10
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. This suggests that minimum grinding would be required for the oxide mineralization.

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 Candelones Main 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 CONCLUSIONS AND RECOMMENDATIONS FOR FURTHER WORK

Based on the metallurgical testwork undertaken so far, the sulphide mineralization can be considered to be refractory to semi-refractory, with only 40 to 60% recovery of the contained

gold amenable to conventional atmospheric cyanide leaching, even at a relatively fine grind size.

Gravity concentration recovered about 30% of the gold, albeit into a relatively low grade concentrate containing only 3% liberated gold.

Locked cycle flotation tests produced a concentrate containing about 12% of the feed weight and grading 12 g/t Au, with a gold recovery of around 86%. Conventional leach tests recovered about 57% from the flotation concentrate, giving an overall extraction of 49%. Gold extraction from the flotation concentrate of about 98% was achieved using POX, giving a total recovery of approximately 84%.

Additional refractory gold testwork should be undertaken on representative samples of sulphide mineralization. This testwork should consider pressure oxidation (POX) tests and bacterial leach testing, as well as Acivox®, Albion process, and nitric and hydrochloric acid leach technologies, which could provide lower cost alternatives.

It is also recommended that further flotation flowsheet development and testing be undertaken, to establish whether a saleable copper and/or zinc concentrate could be generated.

13.3.1 Planned Metallurgical Testwork Program

Micon understands that Unigold has prepared a metallurgical composite sample comprising 225 half drill core sub-samples from three metallurgical drill holes (LPMET01, LPMET02 and LPMET03) that represent the presently known mineral resources of the deposit. The drill core used for the metallurgical composite was split in half, and one half was bagged and tagged as met sample with the remaining half quartered. One remaining quarter was kept as record and other quarter sent to Acme for analysis. This metallurgical sample was transported to SGS Mineral Services laboratory in Santiago, Chile in December 2013.

The objective of this testwork program is to undertake bench scale laboratory tests to determine the recovery, grade and quality of the copper and gold concentrates that can be produced by flotation of the mineralization. The scope of the testwork program includes characterization studies, which incorporates chemical analysis and optical mineralogy, Bond ball mill Work Index determinations, rougher, cleaner and locked cycle flotation tests and gravity separation tests. It is expected that this program of work will be completed during the first quarter of 2014.

14.0 MINERAL RESOURCE ESTIMATES

14.1 GENERAL DESCRIPTION

The Candelones Project is currently composed of three distinct mineralization zones: Candelones Main (CDN), Candelones Connector (CNT) and Candelones Extension (CE). Micon believes that the Candelones Main and Candelones Connector zones will most likely be shown to be part of continuous zone, once further drilling is completed to infill the current gap between them. Figure 14.1 show the location of the three mineralized zones in relation to each other.

Figure 14.1
Location of the Candelones Mineralized Zones in Relation to Each Other

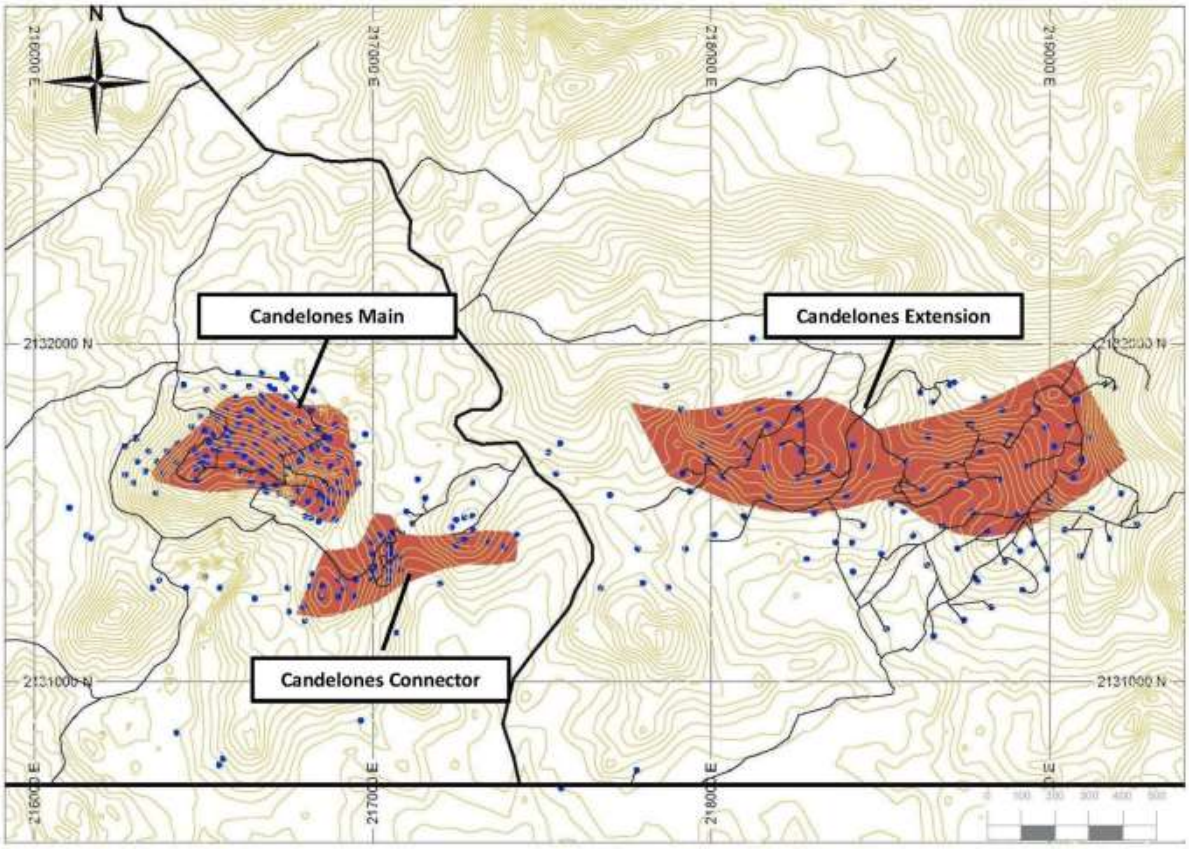


Figure supplied by Unigold Inc. and dated November, 2013

14.2 MINERAL RESOURCE ESTIMATE DEFINITION AND PROCEDURE

The current mineral resource estimate for the Candelones Project deposits has been conducted following the CIM standards and definitions, as required under NI 43-101 regulations. CIM standards and definitions are as follows:

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 diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals in or on the Earth's crust in such form and quantity and of such a grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge.

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 technical, economic, legal, environmental, socio-economic and governmental factors. The phrase "reasonable prospects for economic extraction" implies a judgement by the Qualified Person in respect of the technical and economic factors likely to influence the prospect of economic extraction. A Mineral Resource is an inventory of mineralization that under realistically assumed and justifiable technical and economic conditions might become economically extractable. These assumptions must be presented explicitly in both public and technical reports.

14.2.1 Supporting Data

The Candelones Project database provided to Micon is comprised of 318 drill holes, with a total of 74,940 m of drill core and containing 48,948 samples. This database was the starting point from which the three mineralized envelopes, CDN, CNT and CE, were modelled.

For the mineral resource estimate, 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 225 drill holes with 10,544 samples, totalling 11,876 m of mineralized intercepts.

In addition to the drill holes, Micon decided to include trench sample data for both the Candelones Main (CDN) and Candelones Connector (CNT) deposits, as it assisted in defining the shape of the outcropping mineralization. A total of 1,706 trench samples were used in the resource estimate.

14.2.2 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.

14.2.3 Geological and Mineralogical Data

The Candelones Main, Connector and Extension 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 Candelones Extension indicate that the polymetallic mineralization is localized along a contact between the andesite volcanoclastics and the lavas (hanging wall) with predominantly dacite tuffs (footwall). 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 are largely tuffaceous and exhibit textures indicative of submarine deposition. The contact zone is often described as brecciated, containing angular fragments of dacite tuff ranging in size from 2 mm to >6 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.

The Candelones Project contains gold, silver, copper and zinc mineralization associated with pyrite, predominantly as disseminated veinlets, matrix floods and colloform bands. Variable sphalerite and chalcopyrite are present, but do not serve as an indicator to the gold and silver mineralization.

In places, the mineralization is capped by a distinct barite carapace.

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

At the Candelones Main and Connector deposits, both an oxide and a sulphide phase are present. 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.

14.2.4 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 2,832 measurements were delivered to Micon, from which average densities were calculated for the Candelones deposits, as well as for waste rock. Extreme values of less than 2.3 g/cm^2 and greater than 2.9 g/cm^2 were not used. The overall average density value of the Candelones project is 2.70 g/cm^2. Out of the total measurements, only 420 were used for determining the densities of the deposits, since the remaining measurements were conducted on the waste rock. Table 14.1 summarizes the density measurements.

Table 14.1
Candelones Project Average Density within the Mineralized Envelopes

Deposit	Number of Measurements	Minimum	Maximum	Average Value
Candelones Main	73	2.3	2.9	2.6
Connector	49	2.3	2.9	2.6
Candelones Extension	298	2.3	2.9	2.7
Grand Total	**420**	**2.3**	**2.9**	**2.7**

14.2.5 General Statistics

Basic statistics were performed 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

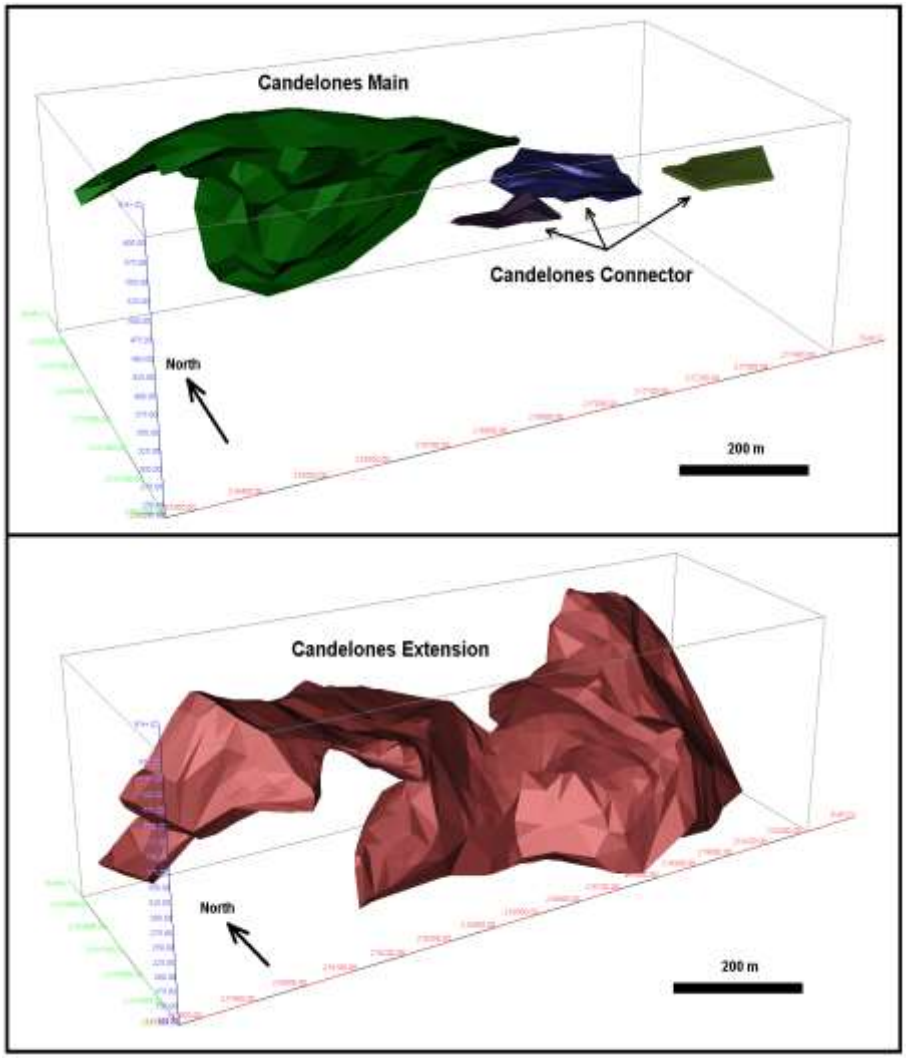
Description	Candelones Main		Candelones Connector		Candelones Extension
File	DDH	Trench	DDH	Trench	DDH
Variable	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t
Number of samples	4,895	1,633	816	560	4,594
Minimum value	0.010	0.001	0.010	0.006	0.010
Maximum value	47.700	157.000	18.100	137.200	77.500
Mean	0.690	1.254	0.852	0.977	0.931
Median	0.330	0.470	0.510	0.515	0.315
Geometric mean	0.311	0.414	0.436	0.467	0.338
Variance	2.809	46.725	2.089	33.853	8.122
Standard deviation	1.676	6.836	1.445	5.818	2.850
Coefficient of variation	2.431	5.452	1.697	5.955	3.061

14.2.6 Three-Dimensional (3-D) Modelling

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 inaccurate triangulation and irregular shapes that caused losses of volume, and to ensure the drill hole information was snapped to the wireframe. Once these alterations were completed, the changes 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



14.2.7 Data Processing

14.2.7.1 High Grade Restriction

Outlier gold values were reviewed carefully. The capping grade selection was based on log-normal probability plots for each zone. Table 14.3 summarizes the grade capping for the Candelones Project, by mineralized zone.

Table 14.3
Candelones Project Grade Capping by Mineral Zone

Mineral Zone	Gold Capping Value (g/t)	Number of Capped Samples
Candelones Main	25.0	2
Candelones Connector	13.0	3
Candelones Extension	30.0	12

14.2.7.2 Compositing

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

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

Description	Entire Project		Candelones Main		Candelones Connector		Candelones Extension	
	Not Capped	Capped	Not Capped	Capped	Not Capped	Capped	Not Capped	Capped
Variable	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t	Au g/t
Number of samples	13,368	13,368	7,140	7,140	1,695	1,695	4,533	4,533
Minimum value	0.001	0.001	0.001	0.001	0.003	0.003	0.001	0.001
Maximum value	157.000	30.000	157.000	24.993	137.200	13.000	54.369	30.000
Mean	0.875	0.797	0.833	0.728	0.895	0.807	0.933	0.903
Median	0.380	0.380	0.372	0.372	0.550	0.550	0.338	0.338
Geometric mean	0.367	0.366	0.350	0.348	0.472	0.469	0.360	0.360
Variance	10.525	2.793	12.706	2.021	12.353	1.170	6.400	4.598
Standard deviation	3.244	1.671	3.565	1.421	3.515	1.082	2.530	2.144
Coefficient of variation	3.708	2.096	4.280	1.952	3.925	1.341	2.711	2.375

14.2.8 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. Figures 14.3 to 14.5 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 14.3
Candelones Main Zone – Major Variogram

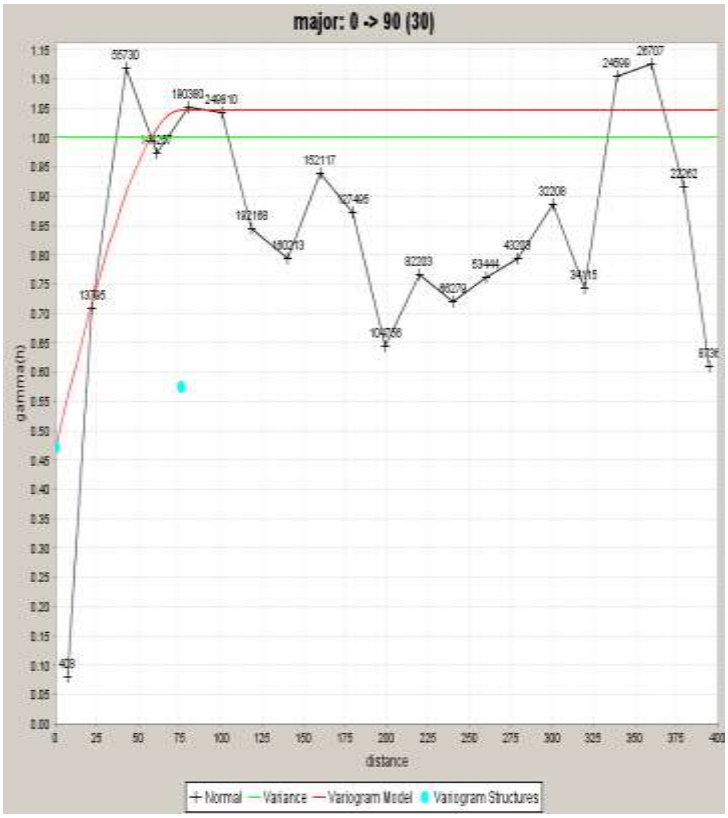


Figure 14.4
Candelones Connector Zone – Major Variogram

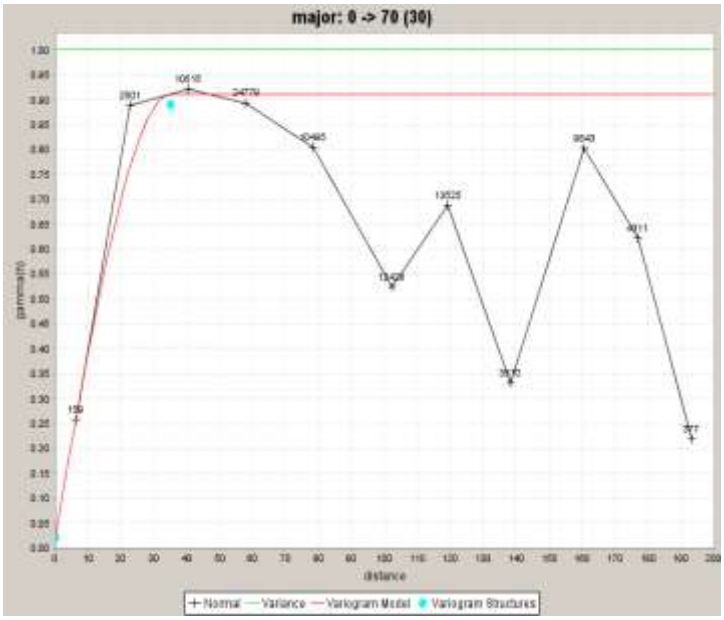


Figure 14.5
Candelones Extension Zone East – Major Variogram

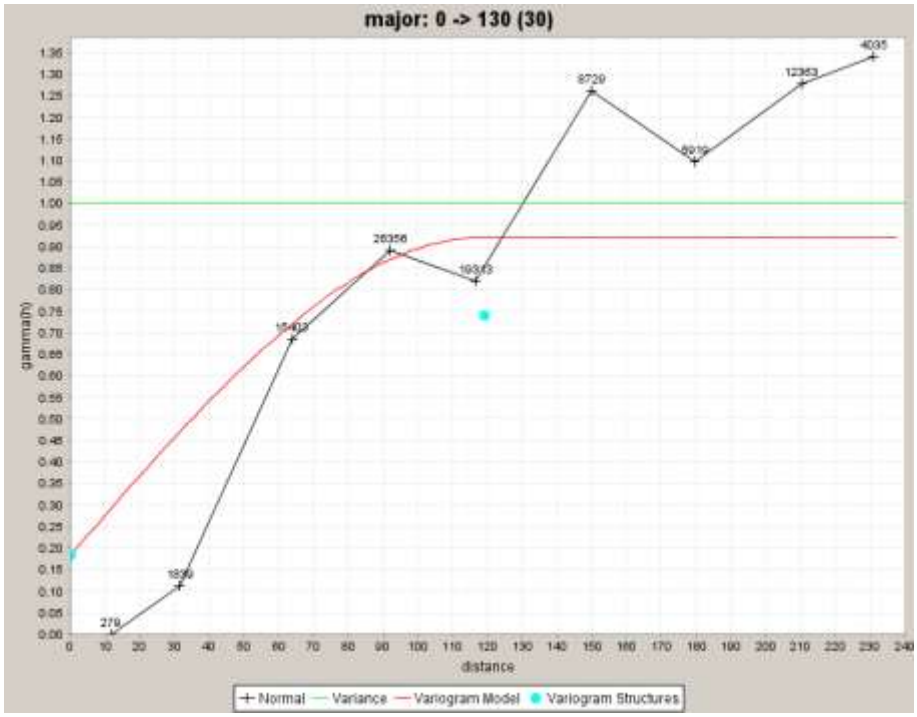
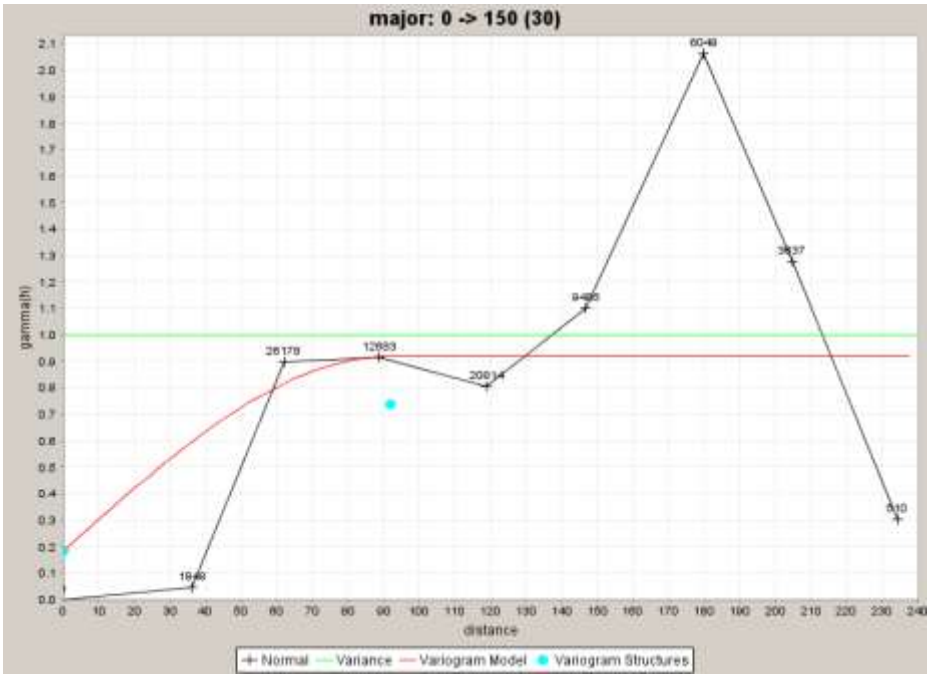


Figure 14.6
Candelones Extension Zone West – Major Variogram



14.2.9 Continuity and Trends

The Candelones Main and Candelones Extension zones show acceptable grade continuity, although these zones have different and very clear orientations and dips. Candelones Main has a 290º bearing and 50º north dip, while the Candelones Extension has a 65º bearing with a variable dip of between 44º and 50º to the south in the eastern portion, and between 5º to 30º south in the western portion of the deposit.

The mineralization trends are clear for both Candelones Main and Candelones Extension.

The Candelones Connector zone has primarily flat to shallow dipping mineralization and an isotropic continuity in the XY plane.

Although the drilling is widely spaced for the Candelones Extension zone, both the mineralization and the grade appear to be very continuous. Further infill drilling to improve confidence in the resource classification will determine whether these initial observations of grade continuity will be maintained. In Micon's judgment, it is unlikely that the initial observation of continuity will be disproven by additional drilling.

14.3 MINERAL RESOURCE ESTIMATION

14.3.1 Block Model

Two block models were constructed;

- The first contains the Candelones Main and Candelones Connector zones. 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 Candelones Extension 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 (CDN & CNT)	Block Model (CE)
Dimension X (m)	1,500	1,650
Dimension Y (m)	1,000	1,400
Dimension Z (m)	450	525
Origin X (Easting)	216,100	218,150
Origin Y (Northing)	2,131,000	2,130,700
Origin Z (Upper Elev.)	630	620
Rotation (º)	0	30
Block Size X (m)	10	10
Block Size Y (m)	10	5
Block Size Z (m)	5	5

14.3.2 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
10	1	90	0	-50	0.472	0.574	75	75	40	6	12	2
10	2	90	0	-50	0.472	0.574	150	150	80	4	8	2
10	3	90	0	-50	0.472	0.574	150	150	80	1	8	2
20	1	0	0	0	0.025	0.889	35	35	10	6	12	2
20	2	0	0	0	0.025	0.889	70	70	20	4	8	2
20	3	0	0	0	0.025	0.889	70	70	20	1	8	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 Candelones Main (10), Candelones Connector (20), and Candelones Extension (30), this latter one split in East and West for searching purposes (30e, 30w).

14.3.3 Mineral Inventory

The mineral inventory of the resulting model files is summarized in Table 14.7. This is a simple tabulation of the blocks within the model at various grades. No economic parameters have been applied to the mineral inventory.

Table 14.7
Mineral Inventory – Grade Tonnage Summary – Candelones Project.

Gold Grade Bin (g/t)	Volume (Cubic Metres)	Tonnes	Gold Grade (g/t)	Gold Ounces
0.00	42.209,750	113,636,740	0.81	2,949,866
0.10	41,066,000	110,585,000	0.83	2,943,115
0.20	36,347,250	97,881,010	0.91	2,878,398
0.30	30,352,250	81,729,005	1.05	2,748,615
0.40	25,314,500	68,162,495	1.18	2,596,141
0.50	21,199,500	57,081,665	1.33	2,435,906
0.60	17,833,250	48,022,165	1.47	2,275,623
0.70	15,084,500	40,625,145	1.62	2,121,103
0.80	12,795,500	34,464,090	1.78	1,972,435
0.90	10,882,750	29,318,715	1.94	1,831,796
1.00	9,428,250	25,401,130	2.10	1,712,160
2.00	3,062,000	8,251,220	3.61	958,990
3.00	1,518,250	4,092,410	4.84	637,213

Gold Grade Bin (g/t)	Volume (Cubic Metres)	Tonnes	Gold Grade (g/t)	Gold Ounces
4.00	827,750	2,232,510	6.01	431,028
5.00	468,500	1,263,950	7.18	291,839
6.00	290,500	783,600	8.25	207,819
7.00	182,500	492,550	9.30	147,352
8.00	115,500	311,800	10.38	104,093
9.00	73,750	199,075	11.47	73,421
10.00	46,000	124,150	12.70	50,702
15.00	7,500	20,250	17.87	11,633
20.00	1,750	4,725	22.41	3,404

14.3.4 Prospects for Economic Extraction

This mineral resource has been constrained using economic assumptions that consider both open pit (shallow mineralization) and underground (mineralization below the conceptual pit) mining scenarios. The pit designs are conceptual in nature, and are based on the Lerchs-Grossman algorithm contained in the GEMS Whittle software. The underground design is also conceptual in nature and is based on a bulk tonnage scenario.

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 the next resource update.

Capital expenditures and 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.

For the open pit scenario the maximum pit slope angle is set at 45^0.

Table 14.8 summarizes the open pit and underground economic assumptions upon which the resource estimate for the Candelones Project is based.

Table 14.8
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$/oz	1,500	1,500
Au leach recovery (oxide)	95.0%	95.0%
Au mill recovery (sulphide)	84.0%	84.0%
Mining cost US$/t	2.00	30.00
Leach cost US$/t (oxide)	10.00	N/A
Mill cost US$/t (sulphide)	18.00	18.00
General and administration (G&A) cost US$/t	2.50	2.50

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 0.32 g/t.
- Sulphide mineralization 0.56 g/t.

The stripping ratios for the optimized pit shells at a gold price of US $1,500/oz gold are 7.6 for the Candelones Extension and 1.3 for both the Candelones Main and the Candelones Connector.

For the underground mining scenario, the model indicated that the mining cut-off grade is 1.25 g/t for the sulphide mineralization. There was no oxide mineralization in the underground scenario.

14.3.5 Sensitivity of the Resource Estimate to Gold Price (Candelones Extension Zone)

The preliminary economic constraints applied to the block model for the Candelones Extension present an extremely sensitive outcome in the pit-by-pit chart when changing the revenue factor. Micon believes that this sharp behaviour is primarily due to the shape of the mineralized envelope (Figure 14.7). The narrow shallow ends on both the eastern and western portions of the deposit allow the Lerchs-Grossman algorithm to create two separate small open pits at lower gold prices. As the gold price increases, the two pits expand and deepen until, at approximately a vertical depth of 120 to 140 m, the pits join into a single large pit, creating a significant dislocation in the revenue factor scale (Figure 14.8). This occurs at a gold price of approximately US $1,450/oz.

Figure 14.7
Long Section Geometry of the Candelones Extension Zone, Looking North

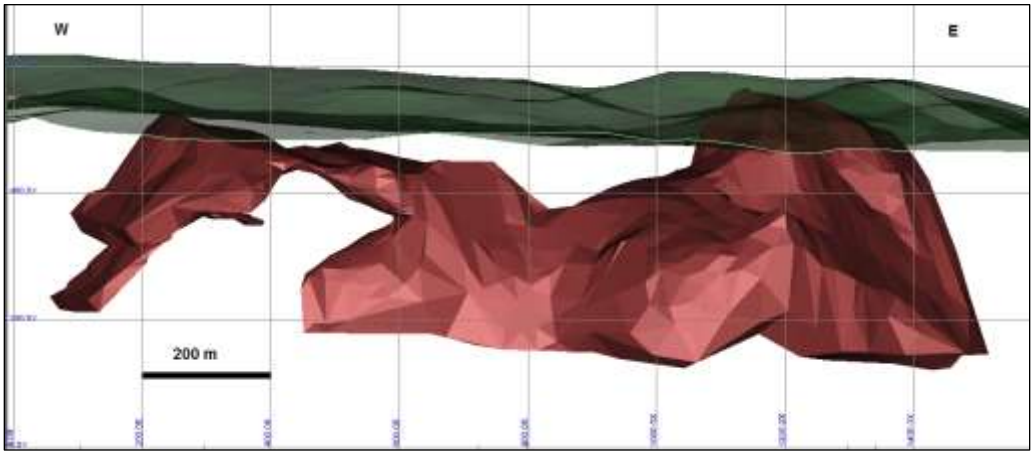
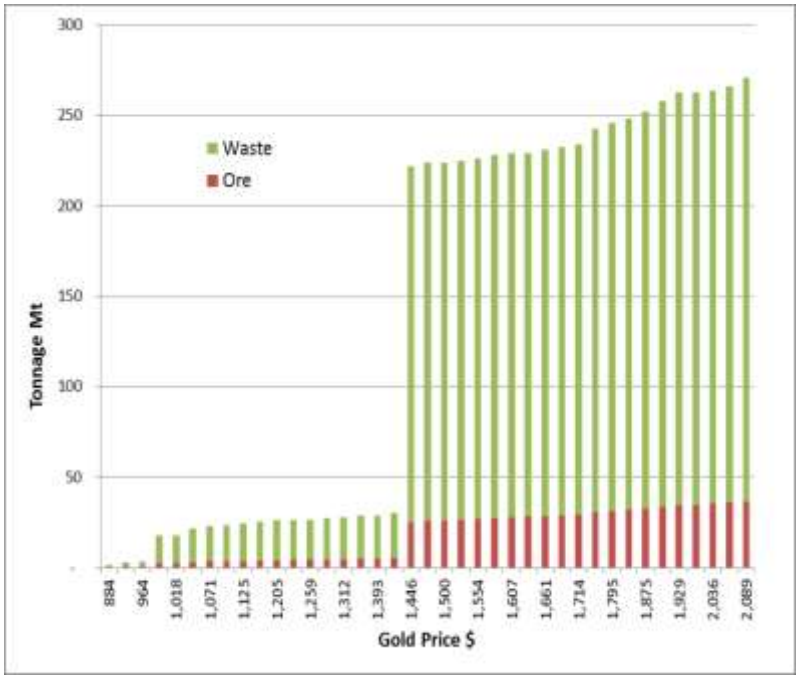


Figure 14.8
Gold Price Sensitivity Graph for the Candelones Extension Pit Shell



Micon believes that, if further sampling is completed in the central portion of the Candelones Extension deposit, this sensitivity issue may be mitigated, as there is evidence of shallow mineralization (stringers) within this area, which has not been modelled due to the lack of drilling data. Closer spaced drilling will be needed to further firm up the true nature of the shallow mineralization at the Candelones Extension.

14.3.6 Classification of the Mineral Resource Estimate

Micon has classified the mineral resource estimate of the Candelones Project as being in the inferred category at this time, due to the following reasons:

- Collar locations were not surveyed with the enough precision, as the 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.

- Core recovery data were not available in most of the historical drill holes located in the Candelones Main zone. Where there were recovery data, a number of holes had less than 70% recovery, which is the minimum threshold at which Micon considers it is appropriate to include the hole in a reliable resource estimate or if able to do so use a lower classification category for the material in the estimate.

- The Candelones Extension drill spacing is not sufficiently close to support a level of confidence other than inferred.

14.4 MINERAL RESOURCE STATEMENT FOR THE CANDELONES PROJECT

The mineral resource statement for the Candelones Project is summarized in Table 14.9.

The quantity and grade of the reported inferred resources for the Candelones Project are conceptual in nature and there has been insufficient exploration to define the inferred resources as an indicated or measured mineral. It is uncertain if further exploration and testing will result in upgrading the resources to an indicated or measured category.

Table 14.9
Inferred Mineral Resource Estimate for the Candelones Project as of November 4, 2013

Source	Mineralization Type	Deposit	Tonnes (x1,000)	Au (g/t)	Au Oz (x 1,000)	Strip Ratio
Open Pit	Oxide	Extension	-	-	-	-
		Main	2,448	0.92	72	1.3
		Connector	1,108	1.12	40	1.3
	Subtotal:		**3,556**	**0.98**	**112**	**1.3**
	Sulphide	Extension	24,223	1.59	1,241	7.6
		Main	5,003	1.16	186	1.3
		Connector	980	1.08	34	1.3
	Subtotal:		**30,206**	**1.50**	**1,461**	**6.4**
Total Open Pit			**33,762**	**1.45**	**1,573**	**5.8**
Underground	Sulphide	Extension	4,977	2.42	387	N/A
		Main	704	2.21	50	
		Connector	50	2.49	4	
Total Underground			**5,731**	**2.39**	**441**	
Total			**39,493**	**1.59**	**2,014**	

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 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.

Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Therefore confidence in an inferred estimate is insufficient to allow meaningful application of technical and economic parameters or enable an evaluation of economic viability worthy of public disclosure.

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

Figure 14.9
Candelones Main and Connector Block Model Isometric View

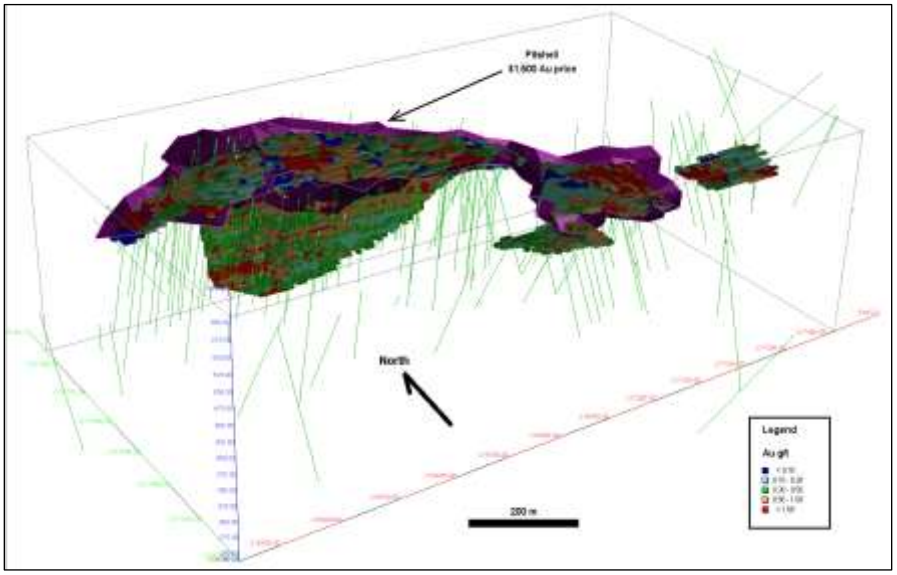
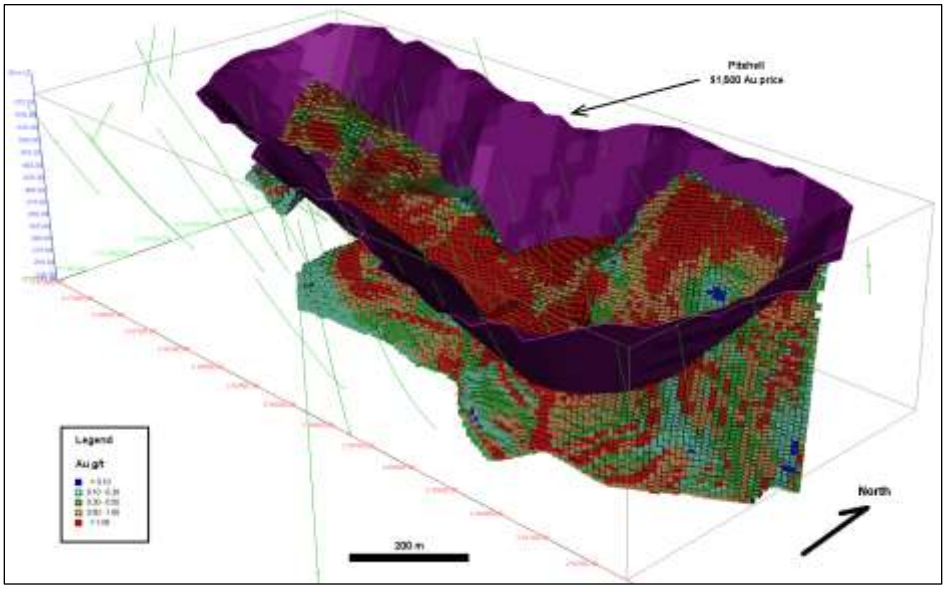


Figure 14.10
Candelones Extension Block Model Isometric View



14.5 MINERAL RESOURCE VALIDATION

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

14.5.1 Statistical Comparison

The average grade of the composites within the mineralized envelope was compared to the average grade of all blocks. Table 14.10 summarizes the results of this comparison.

Table 14.10
Candelones One Metre Composites versus Blocks

Zone	1 m Composites Average Gold (g/t)	Block Grade Average Gold (g/t)
Candelones Main	0.67	0.68
Candelones Connector	0.75	0.73
Candelones Extension	0.96	0.86

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

14.5.2 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. Figures 14.11 and 14.12 are typical vertical sections for the Candelones Main and Candelones Extension zones,

respectively. The degree of agreement between the block grades and the drill intercepts is satisfactory.

14.5.3 Trend Analysis

The block model grades and the grades of the informing composites were compared by swath plots, examples of which are shown in Figures 14.13, 14.14 and 14.15.

Figure 14.11
Typical Vertical Section for the Candelones Main Zone

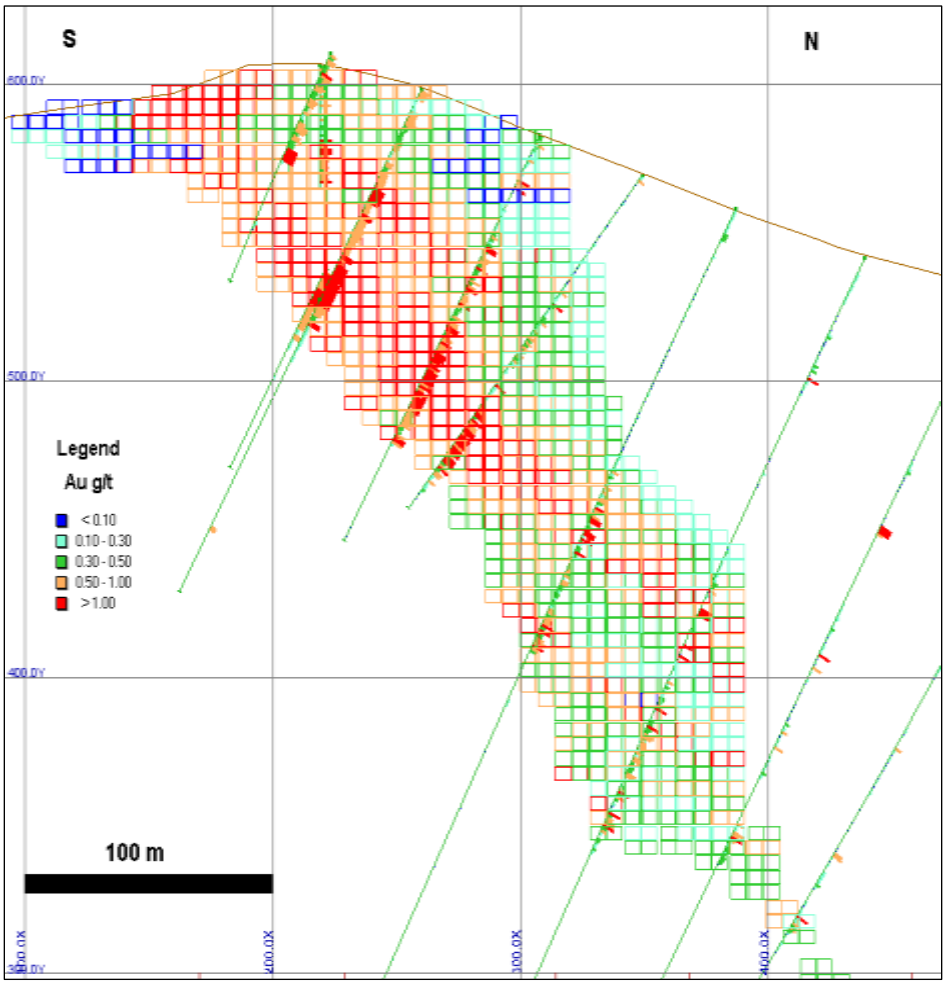


Figure 14.12
Typical Vertical Section for the Candelones Extension Zone

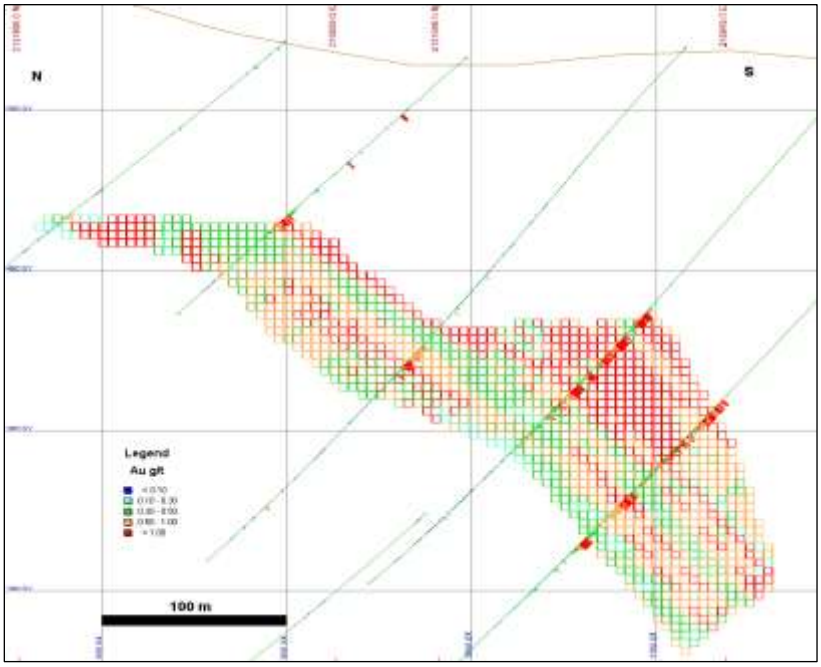


Figure 14.13
Results for the Candelones Main Zone Swath Plot, Composite versus Block Model

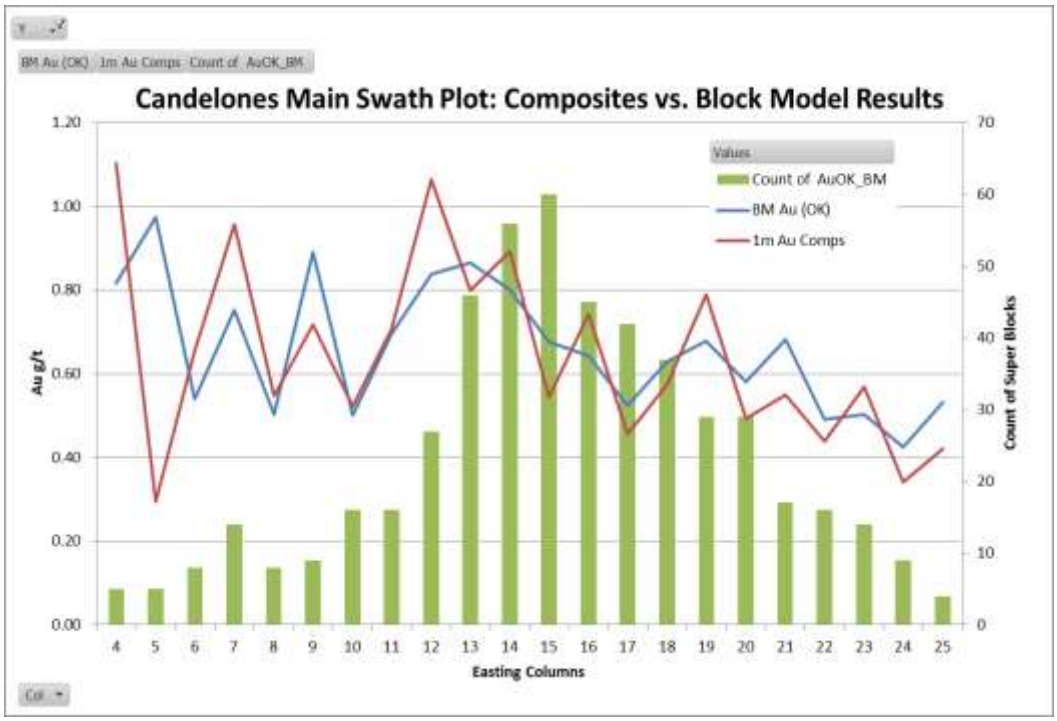


Figure 14.14
Results for the Candelones Connector Zone Swath Plot, Composite versus Block Model

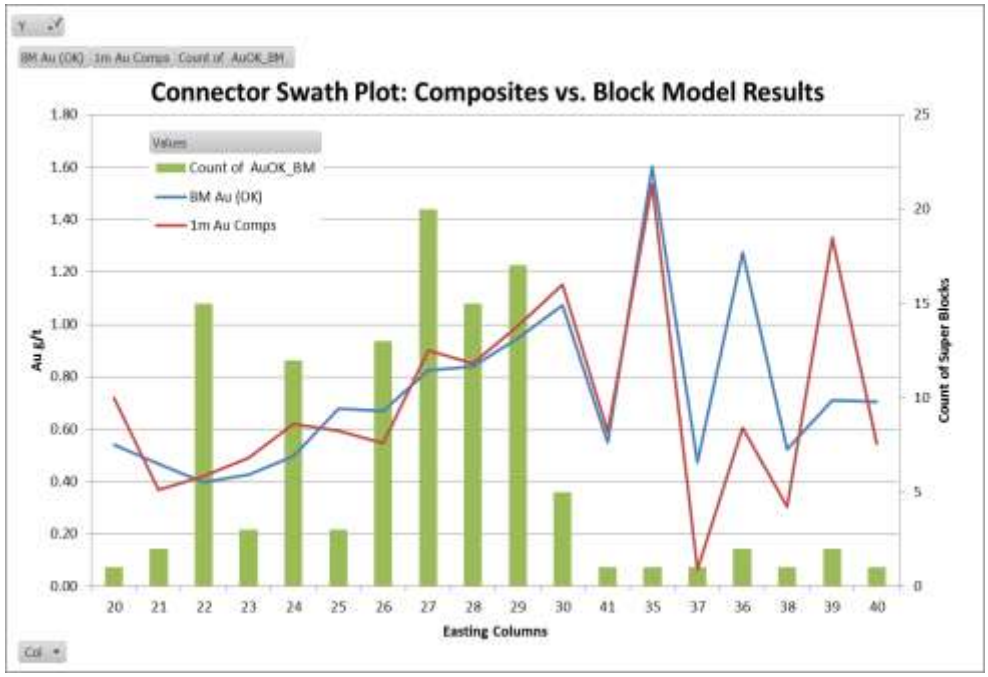
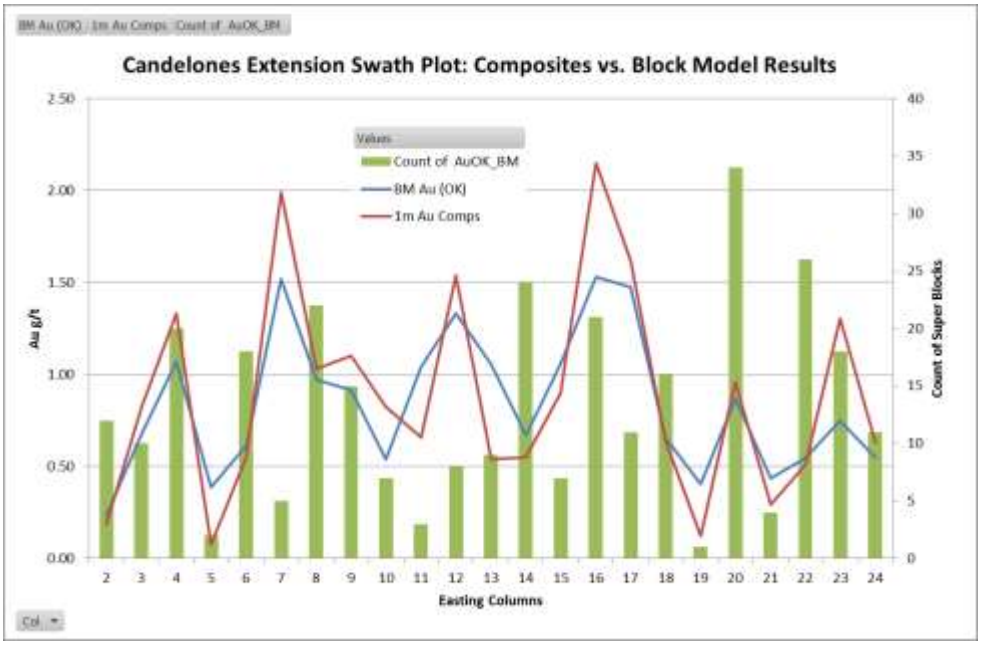


Figure 14.15
Results for the Candelones Extension Zone Swath Plot, Composite versus Block Model



The swath plots indicate that there is good agreement between the composite grades and block model grades.

15.0 INAPPLICABLE REPORT SECTIONS

The following sections of an NI 43-101 Technical Report apply to advanced properties and are not applicable to this report.

MINERAL RESERVE ESTIMATES

MINING METHODS

RECOVERY METHODS

PROJECT INFRASTRUCTURE

MARKET STUDIES AND CONTRACTS

ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

CAPITAL AND OPERATING COSTS

ECONOMIC ANALYSIS

16.0 ADJACENT PROPERTIES

The mining industry of the Dominican Republic is evolving. There are few operating mines, most of which are located within the Cordillera Central tectonic terrane, approximately 200 km to the southeast of Neita. These include:

1. Barrick Pueblo Viejo (Au) Est. Resource 25.5 M oz.
2. Xstrata Falconda (Ni) Est. Resource +2.0 B lb Ni.
3. Cormidom Cerro Maimon (Cu, Au) 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 are a number of exploration concessions granted along the Cordillera Central tectonic terrane.

The nearest property to Neita is the Las Tres Palmas concession owned by Goldquest Mining Corporation (Goldquest), which is located approximately 40 km southeast of Neita, within the Tireo Formation.

On October 29, 2013, Goldquest announced an initial mineral resource estimate for the Romero Project, within the Las Tres Palmas concession. The mineral resource estimate is summarized below.

- Indicated 19.4 Mt @ 2.63 g/t Au, 0.63% Cu, 0.29% Zn and 3.7 g/t Ag.
- Inferred 10.0 Mt @ 1.64 g/t Au, 0.36% Cu. 0.42% Zn and 3.8 g/t Ag.

Previously, on August 20, 2012, Goldquest announced a mineral resource for the La Escandalosa Project, also within the Las Tres Palmas Concession, of 3.1 Mt @ 3.14 g/t Au, 0.18 % Cu, 0.24 % Zn and 2.56 g/t Ag, all in the inferred category.

The La Escandalosa Project is now known as the Romero South deposit.

Published information indicates that the Goldquest discoveries within the Las Tres Palmas Concession are hosted within rocks of the Upper Tireo 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.

17.0 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.

18.0 INTERPRETATION AND CONCLUSIONS

18.1 GENERAL

Unigold acquired the rights to the Neita concession in 2002, by means of a contract with the Dominican State. Unigold commenced exploration in October, 2008 and has operated more or less continuously since that date.

The soil geochemistry surveys on the concession have highlighted more than twenty prospective gold targets requiring follow-up. The geophysical surveys, particularly IP, have identified additional targets within the limits for the concession.

Most of the rock sampling, trenching and early drilling focused on expanding the Candelones Main deposit. More recently, Unigold has focused on the Candelones Extension deposit, located 2 km east of the original Candelones discovery. This led to the discovery of the Candelones Connector deposit.

The Candelones Project is currently composed of three distinct mineralization zones: Candelones Main (CDN), Candelones Connector (CNT) and Candelones Extension (CE). Micon believes that the Candelones Main and Candelones Connector zones will most likely be shown to be part of a single continuous zone, once further more drilling is completed to infill the current gap between them.

18.2 MINERAL RESOURCE ESTIMATION

The database for the Candelones Project is comprised of 318 drill holes, for a total of 74,940 m of drill core and containing 48,948 samples. This database was the starting point from which the mineralized envelopes for the Candelones Main, Candelones Connector and Candelones Extension were modelled.

For the mineral resource estimate, Micon only used the data contained within the wireframes, so that the effective number of drill holes used to produce the estimate are 225, containing 10,544 samples and totalling 11,876 m of mineralized intercepts.

Micon decided also to include trench data for both the Candelones Main and Candelones Connector deposits, as it assisted in defining the shape of the outcropping mineralization. A total of 1,706 trench 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 but in Micon's opinion, this would have minimal effect on the resource estimate.

The overall average density value of the Candelones Project is 2.70 g/cm^2.

The capping grade selection was conducted based on log-normal probability plots for each zone. The capping grade for the Candelones Main, Connector and Extension zones is 25 g/t gold, 13.0 g/t gold and 30 g/t gold, respectively. The number of samples capped ranges from 2 in the Candelones Main to 12 in the Candelones Extension zone.

Micon performed 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. For the variography the Candelones Extension was split into east and west lenses, due to the changing orientation of the deposit.

Two block models were constructed:

- The first contains the Candelones Main and Candelones Connector zones. The proximity of these zones allowed for the interpolation to be completed using the same model.

- The second block model contains the Candelones Extension zone.

The mineral resource has been constrained using economic assumptions that consider both open pit (shallow mineralization) and underground (mineralization below the conceptual pit) mining scenarios. The open pit and underground mine designs and cost estimates are conceptual but, in Micon's opinion, reasonable.

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 (boarders, etc.)

The Candelones Project has been evaluated using gold assays only. There is potential additional value to the Project if silver, copper and zinc assays are included in the next resource update.

Table 18.1 summarizes the open pit and underground economic assumptions for the Candelones Project. The wall slope for the open pit is a maximum of 45°.

Table 18.1
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$/oz	1,500	1,500
Au leach recovery (oxide)	95.0%	95.0%
Au mill recovery (sulphide)	84.0%	84.0%
Mining cost US$/t	2.00	30.00
Leach cost US$/t (oxide)	10.00	N/A
Mill cost US$/t (sulphide)	18.00	18.00
General and administration (G&A) cost US$/t	2.50	2.50

The 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 0.32 g/t.
- Sulphide mineralization 0.56 g/t.

The pit optimization software reports the blocks above the indicated cut-off grades within the optimum pit shell.

For the underground mining scenario, the model indicated that the mining cut-off grade is 1.25 g/t for the sulphide mineralization. There was no oxide mineralization in the underground scenario.

The stripping ratios for the optimized pit shells at a gold price of US $1,500/ oz gold is 7.6 for the Candelones Extension and 1.3 for both the Candelones Main and Candelones Connector.

Micon has classified the mineral resource estimate of the Candelones Project as being entirely in the inferred category.

Based on the parameters outlined the mineral resource statement for the Candelones Project is summarized in Table 18.2.

Table 18.2
Inferred Mineral Resource Estimate for the Candelones Project as of November 4, 2013

Source	Mineralization Type	Deposit	Tonnes (x1,000)	Au (g/t)	Au Oz (x 1,000)	Strip Ratio
Open Pit	Oxide	Extension	-	-	-	-
		Main	2,448	0.92	72	1.3
		Connector	1,108	1.12	40	1.3
	Subtotal:		**3,556**	**0.98**	**112**	**1.3**
	Sulphide	Extension	24,223	1.59	1,241	7.6
		Main	5,003	1.16	186	1.3
		Connector	980	1.08	34	1.3
	Subtotal:		**30,206**	**1.50**	**1,461**	**6.4**
Subtotal:			**33,762**	**1.45**	**1,573**	**5.8**
Underground	Sulphide	Extension	4,977	2.42	387	N/A
		Main	704	2.21	50	
		Connector	50	2.49	4	
Subtotal:			**5,731**	**2.39**	**441**	
Total			**39,493**	**1.59**	**2,014**	

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. Therefore, the mineral resource estimate can be used as Unigold's basis for the ongoing exploration at the Candelones Project.

Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Therefore confidence in an inferred estimate is insufficient to allow meaningful application of technical and economic parameters or enable an evaluation of economic viability worthy of public disclosure.

18.2.1 Sensitivity of the Resource Estimate to Gold Price (Candelones Extension Zone)

The pit optimization for the Candelones Extension zone demonstrates that the in-pit resources are extremely sensitive to variations in the price of gold. The narrow, but shallow mineralization at the eastern and western extremes of the deposit permit the optimization algorithm to create two small pits at these locations, at low gold prices. At a gold price of approximately US $1,450/oz and above, however, the deeper mineralization in the central portion of the deposit allows the two pits at the extremes to join up and create a single large pit.

There is evidence of shallow, stringer mineralization in the central portion of the Candelones Extension deposit, but there is insufficient data to justify including this shallow mineralization in the estimate of contained resources. Additional drilling will be required in this area since, if the shallow stringer mineralization is determined to have sufficient continuity for it to be included within the resource, the sensitivity of the input to changes in gold price could be significantly dampened.

19.0 RECOMMENDATIONS

19.1 FURTHER EXPLORATION EXPENDITURES AND BUDGET PREPARATION

Unigold plans to continue exploration of the Neita Concession with a focus on "new discoveries". Unigold believes that the Concession is prospective for additional Au-Cu-Zn VMS targets as well as Cu-Au porphyry type deposits.

Unigold intends to focus on regional geological mapping, particularly of the northern portion of the Concession which is largely un-mapped at this time. Additional geophysical surveys will be considered as well as targeted trenching to assist in target prioritization.

Compilation work to coordinate all the available data will be completed and targets will be selected for limited diamond drilling.

Unigold has outlined an initial budget of US $1.5 million for its continuing exploration program.

Micon recommends that Unigold consider a limited drilling program to allow the mineral resource estimate classification at Candelones to be upgraded to measured and/or indicated classification. Micon notes that sufficient twinning of the historical drilling at Candelones Main zone has been completed but concerns regarding the core recovery prevent the mineral resource at from being classified as Measured and or Indicated. The issue of core recovery will need to be addressed prior to conducting further resource estimates for the Candelones Main zone.

At Candelones Extension, the drill spacing on 100 metre centres requires additional exploration work to demonstrate that the exceptional continuity demonstrated on the current drill spacing is a reality. Micon recommends additional drilling on at least a couple of portions of the existing inferred resource, reducing drill spacing to 50 x 50 metres or tighter to confirm the observed continuity of the 100 x 100 metre drilling.

Micon considers this limited drilling, combined with an updated topographic map of the Concession, to be probably adequate to support conversion of a portion of the resource to measured and indicated status.

Micon has reviewed Unigold's previous exploration programs and considers that the most recent holes have been located and budgeted appropriately to further identify the extent of the mineralization on both the Candelones Project and the Neita concession in general. Micon recommends that Unigold continues to conduct exploration programs with the same objectives.

19.2 RECOMMENDATIONS FOR FURTHER WORK

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 distinguish any faults or shear zones, and their extent, in the drill logs on a better and more rigorous basis. In addition, the photographs for all previously drilled holes should be reviewed against the logs and notations of the location and extent of the faults or shears should be noted and added to the geological information contained in the database.

2) Micon recommends reducing the number of specific gravity measurements in the mineralization and host rock per hole to between 2 and 4, and conducting the measurements more rigorously.

3) Micon recommends that, where the core is very soft and contains gouge, the core be split with a core splitter or similar method to preserve the integrity of the sample.

4) Micon recommends that a number of holes be drilled to further identify and verify geological structures in the deposit areas outlined by the previous drilling. These holes should cross-cut the drilling in the opposite direction from that of the primary exploration drilling (scissor holes).

5) Micon recommends that Unigold's drilling in the Candelones Main Connector deposit be conducted using a reverse circulation drill, due to the high percentage loss of core in the mineralized zone for this portion of the deposit. This would allow the data collected in this area to be used in future resource estimates.

6) Micon recommends that, where feasible, Unigold uses the electronic tools available to it to enter data 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.

7) 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.

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.

20.0 DATE AND SIGNATURE PAGE

MICON INTERNATIONAL LIMITED

"William J. Lewis" {signed and sealed}

William J. Lewis, B.Sc., P.Geo.
Senior Geologist

Report Date: December 20, 2013
Effective Date: November 4, 2013

"Alan J. San Martin"

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

Report Date: December 20, 2013
Effective Date: November 4, 2013

"Richard Gowans" {signed and sealed}

Richard M. Gowans, B.Sc., P.Eng.
President

Report Date: December 20, 2013
Effective Date: November 4, 2013

21.0 REFERENCES

21.1 PUBLICATIONS

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22.0 CERTIFICATES

CERTIFICATE OF AUTHOR
William J. Lewis

As the co-author of this report for Unigold Inc.. entitled "NI 43-101 F1 Technical Report, Mineral Resources Estimate for the Candelones Project Neita Concession Dominican Republic" dated December 20, 2013 with an effective date of November 4, 2013, 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, Mineral Resources Estimate for the Candelones Project Neita Concession Dominican Republic" dated December 20, 2013 with an effective date of November 4, 2013;
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 Geological Association of Canada (Associate Member # A5975)
   The Canadian Institute of Mining, Metallurgy and Petroleum (Member # 94758)

5. I have worked as a geologist in the minerals industry for 28 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 and 5 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 and Neita Concession between May 21 and May 24, 2013 to review the exploration programs on the property and discuss the ongoing QA/QC program;
9. I have had no previous involvement with Unigold Inc. or the Candelones Project that is the subject of this Technical Report;
10. I am independent Unigold Inc. according to the definition described in NI 43-101 and the Companion Policy 43-101 CP;
11. I am responsible for Sections 1 to 12.2 (except 12.3), and 15 to 21 of this Technical Report;
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 20th day of December, 2013 with an effective date of November 4, 2013

"William J. Lewis" {signed and sealed}

William J. Lewis, B.Sc., P.Geo.

Certificate of Author
Ing. Alan J. San Martin, MAusIMM(CP)

As one of the authors of this Technical Report on the Mineral Resource Estimate of the Candelones Project Property of Unigold Inc., located in the province of Djabon, Dominican Republic, I, Alan J. San Martin do hereby certify that:

1) I am employed as a Mineral Resource Specialist by Micon International Limited, Suite 900, 390 Bay Street, Toronto, Ontario M5H 2Y2, tel. (416) 362-5135, fax (416) 362-5763, 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, 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 14 years;

5) I am familiar with the current NI 43-101 and, by reason of education, experience and professional registration in the AusIMM, 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, 4 years as Resource Modeller in exploration and 5 years as Mineral Resource Specialist in mining consultancy. For the purposes of this report my work on the resource estimate was reviewed by William Lewis, P.Geo;

6) I have read NI-43-101 and this Technical Report has been prepared in compliance with that instrument;

7) I have visited the Candelones Project between May 21 and May 24, 2013;

8) I have not conducted any previous work on the Candelones Project;

9) 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 report not misleading I have read the NI 43-101 Instrument and this Technical Report has been prepared in compliance with this Instrument.;

10) I am independent of the parties involved in the Candelones Property, other than providing consulting services;

11) I am responsible for Sections 12.3 and 14 of this Technical Report dated December20, 2013 and entitled "NI 43-101 Technical Report Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" with an effective date of November 4, 2013.

Dated this 20 day of December, 2013, with an Effective Date of November 4, 2013.

"Alan J. San Martin" {signed}

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

CERTIFICATE OF AUTHOR

Richard M. Gowans

As the co-author of this report for Unigold Inc., entitled "NI 43-101 F1 Technical Report, Mineral Resources Estimate for the Candelones Project Neita Concession Dominican Republic" dated December 20, 2013 with an effective date of November 4, 2013, 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 20 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.
7. I have had no previous involvement with Unigold Inc. or the Candelones Project that is the subject of this Technical Report.
8. I am independent of Unigold Inc. and related entities.
9. I am responsible for Section 13 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 20th day of December, 2013 with an Effective Report Date of November 4, 2013.

"Richard Gowans" {signed and sealed}

Richard Gowans, P.Eng.

APPENDIX 1

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 November 27, 2010.
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	The extrusive (volcanic) equivalent of quartz diorite.
Deposit	An informal term for an accumulation of mineralization or other valuable earth material of any origin.
Development 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

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.
Galena	Lead sulphide, the most common ore mineral of lead.
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, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

Inferred Mineral Resource

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

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

Level — The horizontal openings on a working horizon in a mine; it is customary to work mines from a shaft, 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.

Measured Mineral Resource

A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to

support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

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 on or 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 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 concentration or occurrence of natural, solid, inorganic or fossilized organic material in or on the earth's crust in such form and quantity and of such grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge. 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 technical, economic, legal, environmental, socio-economic and governmental factors. The phrase reasonable prospect for economic extraction implies a judgment by the Qualified Person in respect of the technical and economic factors likely to influence the prospect of economic extraction. A mineral resource is an inventory of mineralization that under realistically assumed and justifiable technical and economic conditions, might become economically extractable. 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 November 27, 2010 (the CIM Standards).

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 that 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, which is, not covered by soil or water.

Oxidation — A chemical reaction caused by exposure to oxygen that result 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.
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 the 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.
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.