

# Superior Gold Inc. Announces Further High Grade Gold Mineralization Between Baltic and Baltic Deeps

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**INTERSECTIONS INCLUDE 40.4 G AU/T OVER 6.50 METRES INCLUDING 232.0 G AU/T OVER 0.90 METRES, AND 12.4 G AU/T OVER 4.10 METRES**

TORONTO, June 24, 2020 - [Superior Gold Inc.](#) ("Superior Gold" or the "Company") (TSXV:SGI) is pleased to announce results from the ongoing underground diamond drill program focused on reserve and resource expansion at its 100%-owned Plutonic Gold mine in Western Australia. The drilling targeted potential extensions to the gold mineralization in the area between the Baltic and Baltic Deeps Zones.

Results are provided for 17 drill holes for a total of more than 2,350 metres of drilling.

## KEY FINDINGS

- Continues to demonstrate potential continuity of mineralization between Baltic and Baltic Deeps Zones
- Drill hole UDD22310 intersected 40.4 g Au/t over 6.50 metres including 232.0 g Au/t over 0.90 metres
- Drill hole UDD22309 intersected 12.4 g Au/t over 4.10 metres
- Mineralization remains open both up and down dip and along strike

The drilling was focused on the area vertically between the Baltic and Baltic Deeps mineralized zones which has not previously been tested.

The location of this drilling is shown in Figures 1-3. All intersections are shown in Table 1 below. Reported intersections are over a minimum downhole width of 0.30 metres (0.20 metres true width).

Chris Bradbrook, President and CEO of Superior Gold stated: "We are very pleased with these drill results, which we believe illustrate the potential to extend the Baltic Zone and connect it towards the Baltic Deeps mineralization. This potential was first illustrated in an earlier set of drill results that was published in late 2019 (refer to the press release dated December 10, 2019). The most recent drilling was completed over a strike length of approximately 150 metres and a vertical extent of more than 120 metres. Mineralization remains open both up and down dip and along strike, in addition to being close to existing infrastructure. The Baltic and Baltic Deep Zones are key components of the five year underground Life of Mine ("LOM") plan that was announced in October 2019, and consequently, these results illustrate the potential to expand resources used in this plan. These latest results, together with our most recent underground exploration update (refer to the press release dated June 17, 2020), continue to confirm the potential of the mineralized system at the Plutonic Gold mine to deliver positive exploration results, and illustrate the potential to increase overall resources."

## HIGHLIGHTS

Intersections are summarized in Table 1 below:

| Drill Hole # | Easting (Mine Grid) | Northing (Mine Grid) | Drill hole collar RL (Mine Grid) | Dip (degrees) | Azimuth (degrees, Mine Grid) | End of hole depth (m)        | Downhole From (m) | Downhole To (m) | Downhole Intersection (m) | Au (gpt) uncut | Est True Thickness (m) |
|--------------|---------------------|----------------------|----------------------------------|---------------|------------------------------|------------------------------|-------------------|-----------------|---------------------------|----------------|------------------------|
| UDD223033995 | 11881               | 846                  | -11                              | 334           | 153                          | 82.10                        | 83.10             | 1.00            | 10.2                      | 0.7            |                        |
| UDD223053979 | 11870               | 843                  | -4                               | 334           | 93                           | 46.40                        | 46.85             | 0.45            | 3.1                       | 0.3            |                        |
|              |                     |                      |                                  |               |                              | 72.65                        | 73.65             | 1.00            | 6.0                       | 0.7            |                        |
|              |                     |                      |                                  |               |                              | 81.50                        | 82.30             | 0.80            | 13.8                      | 0.6            |                        |
|              |                     |                      |                                  |               |                              | 88.40                        | 89.00             | 0.60            | 3.9                       | 0.4            |                        |
| UDD223063979 | 11869               | 842                  | -19                              | 334           | 203                          | 21.00                        | 24.50             | 3.50            | 4.3                       | 2.5            |                        |
|              |                     |                      |                                  |               |                              | 27.95                        | 28.35             | 0.40            | 4.4                       | 0.3            |                        |
|              |                     |                      |                                  |               |                              | 41.00                        | 43.00             | 2.00            | 8.7                       | 1.4            |                        |
|              |                     |                      |                                  | Including     |                              | 41.45                        | 42.00             | 0.55            | 30.3                      | 0.4            |                        |
|              |                     |                      |                                  |               |                              | 86.95                        | 87.30             | 0.35            | 12.4                      | 0.2            |                        |
|              |                     |                      |                                  |               |                              | 166.80                       | 168.20            | 1.40            | 4.5                       | 1.0            |                        |
| UDD223073962 | 11858               | 843                  | 35                               | 334           | 80                           | 47.95                        | 50.00             | 2.05            | 3.0                       | 1.4            |                        |
| UDD223083962 | 11858               | 841                  | 9                                | 334           | 96                           | 50.85                        | 51.20             | 0.35            | 14.6                      | 0.2            |                        |
| UDD223093962 | 11858               | 840                  | -6                               | 334           | 120                          | 29.15                        | 30.15             | 1.00            | 6.8                       | 0.7            |                        |
|              |                     |                      |                                  |               |                              | 41.90                        | 46.00             | 4.10            | 12.4                      | 2.9            |                        |
|              |                     |                      |                                  | Including     |                              | 43.05                        | 44.00             | 0.95            | 48.1                      | 0.7            |                        |
|              |                     |                      |                                  |               |                              | 65.55                        | 68.10             | 2.55            | 6.7                       | 1.8            |                        |
| UDD223103962 | 11858               | 840                  | -23                              | 334           | 273                          | 63.00                        | 64.00             | 1.00            | 3.3                       | 0.7            |                        |
|              |                     |                      |                                  |               |                              | 85.10                        | 85.80             | 0.70            | 16.0                      | 0.5            |                        |
|              |                     |                      |                                  |               |                              | 112.30                       | 112.80            | 0.50            | 4.0                       | 0.4            |                        |
|              |                     |                      |                                  |               |                              | 142.10                       | 146.10            | 4.00            | 11.3                      | 2.8            |                        |
|              |                     |                      |                                  |               |                              | 165.10                       | 171.60            | 6.50            | 40.4                      | 4.6            |                        |
|              |                     |                      |                                  | Including     |                              | 165.10                       | 166.00            | 0.90            | 232.0                     | 0.6            |                        |
|              |                     |                      |                                  | and           |                              | 168.00                       | 171.60            | 3.60            | 14.1                      | 2.5            |                        |
| UDD223113946 | 11847               | 839                  | 29                               | 334           | 84                           | No Significant Intersections |                   |                 |                           |                |                        |
| UDD223123946 | 11847               | 838                  | 14                               | 334           | 83                           | No Significant Intersections |                   |                 |                           |                |                        |
| UDD223133945 | 11847               | 837                  | -3                               | 334           | 123                          | No Significant Intersections |                   |                 |                           |                |                        |
| UDD223143945 | 11847               | 837                  | -17                              | 334           | 152                          | 61.30                        | 62.20             | 0.90            | 5.6                       | 0.6            |                        |

|  |       |     |     |           |     |                              |        |      |      |     |
|--|-------|-----|-----|-----------|-----|------------------------------|--------|------|------|-----|
|  |       |     |     |           |     | 76.40                        | 79.30  | 2.90 | 7.1  | 2.0 |
|  |       |     |     |           |     | 140.70                       | 141.10 | 0.40 | 4.0  | 0.3 |
| UDD223153945   | 11847 | 837 | -26 | 334       | 508 | 79.70                        | 80.70  | 1.00 | 3.3  | 0.7 |
|  |       |     |     |           |     | 147.55                       | 149.15 | 1.60 | 3.6  | 1.1 |
|  |       |     |     |           |     | 154.95                       | 155.95 | 1.00 | 6.2  | 0.7 |
|  |       |     |     |           |     | 177.10                       | 179.00 | 1.90 | 7.0  | 1.3 |
|  |       |     |     |           |     | 185.15                       | 186.00 | 0.85 | 4.0  | 0.6 |
|  |       |     |     |           |     | 211.45                       | 212.45 | 1.00 | 4.5  | 0.7 |
| UDD223163915   | 11819 | 835 | 56  | 154       | 51  | No Significant Intersections |        |      |      |     |
| UDD223173914   | 11819 | 836 | 81  | 155       | 54  | No Significant Intersections |        |      |      |     |
| UDD223183912   | 11822 | 835 | 65  | 334       | 96  | 44.10                        | 44.90  | 0.80 | 4.2  | 0.6 |
|  |       |     |     |           |     | 50.45                        | 59.00  | 8.55 | 4.1  | 2.8 |
|  |       |     |     | Including |     | 50.45                        | 50.95  | 0.50 | 31.9 | 0.4 |
|  |       |     |     | and       |     | 56.49                        | 59.00  | 2.51 | 6.3  | 1.8 |
| UDD223193912   | 11823 | 835 | 51  | 334       | 95  | 21.30                        | 21.70  | 0.40 | 4.2  | 0.3 |
| Qualified Person   |       |     |     |           |     | 41.80                        | 43.70  | 1.90 | 8.4  | 1.3 |
| <p>UDD223203917 11824 835 50 334 50 this new release has been reviewed and approved by Keith Boyle, P.Eng., Chief Operating Officer of the Company, who is a "qualified person" as defined by National Instrument 43-101 (NI 43-101)</p> |       |     |     |           |     |                              |        |      |      |     |
|  |       |     |     |           |     | 37.50                        | 37.90  | 0.40 | 4.5  | 0.3 |
| Quality Control Protocols  |       |     |     |           |     | 88.60                        | 89.60  | 1.00 | 4.1  | 0.7 |

Core is drilled BTW core diameter (42 mm). Core intervals are whole core sampled. Gold results were determined by a combination of ALS Minerals (Perth) and the Plutonic Assay Laboratory using fire assay fusion (40g charge, lead collection method) with an ICP finish. Drill program design, Quality Assurance/Quality Control and interpretation of results are performed by qualified persons employing a Quality Assurance/Quality Control program consistent with NI 43-101 and industry best practices. Standards, blanks and duplicates are included in approximately every 20 samples for Quality Assurance/Quality Control purposes by the Company as well as the laboratory.

#### About Superior Gold

Superior Gold is a Canadian based gold producer that owns 100% of the Plutonic Gold operations located in Western Australia. The Plutonic Gold operations include the Plutonic underground gold mine and central mill, the Hermes open pit projects and an interest in the Bryah Basin joint venture. Superior Gold is focused on expanding production at the Plutonic Gold operations and building an intermediate gold producer with superior returns for shareholders.

#### Forward Looking Information

This press release contains "forward-looking information" within the meaning of applicable securities laws that is intended to be covered by the safe harbours created by those laws. "Forward-looking information" includes statements that use forward-looking terminology such as "may", "will", "expect", "anticipate",

"believe", "continue", "potential" or the negative thereof or other variations thereof or comparable terminology.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made. Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. See "Risk Factors" in the Company's prospectus dated February 15, 2017 filed on SEDAR at [www.sedar.com](http://www.sedar.com) for a discussion of these risks. In addition, The Company is exposed to outbreaks or threats of outbreaks of viruses, other infectious diseases or other similar health threats, including the novel coronavirus ("COVID-19") outbreak, which could have a material adverse effect on the Company by causing operational and supply chain delays and disruptions, labour shortages, shutdowns, the inability to sell gold, capital markets volatility or other unknown but potentially significant impacts. The Company cannot accurately predict what effects these conditions will have on the Plutonic Gold Operations or the financial results of the Company, including uncertainties relating to travel restrictions to the Plutonic Gold Operations or otherwise and business closures that have been or may be imposed by governments. If an outbreak or threat of an outbreak of a virus or other infectious disease or other public health emergency occurs, it could have a material adverse effect on the Company's business, financial condition and results of operations.

The Company cautions that there can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, investors should not place undue reliance on forward-looking information. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this press release to reflect events or circumstances after the date hereof.

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