



SUPERIOR GOLD INTERSECTS 42.2 G/T OVER 5.6 METRES AND 17.7 G/T OVER 6.4 METRES AS IT OPENS 1.6KM LONG WESTERN MINING FRONT AT PLUTONIC

Toronto, August 17, 2021 – Superior Gold Inc. (“Superior Gold” or the “Company”) (TSXV:SGL) is pleased to announce high-grade drill results from its ongoing underground diamond drill program at its 100%-owned Plutonic Gold mine in Western Australia. Plutonic is a world-class Archean lode-style gold mineralized system that has produced close to six million ounces of gold to date and encompasses a Measured and Indicated Mineral Resource of 1.89 million ounces together with an Inferred Mineral Resource of 3.07 million ounces. The Company’s continuous exploration effort underpins a commitment to resource growth.

Results are provided for 52 underground exploration drill holes for a total of 8,451 metres of drilling. Drilling was focused on extending and infilling the Western Mining Front which remains open along strike and both up and down dip as it is yet to be fully drill tested.

HIGHLIGHTS

- Drill hole UDD24141 intersected **42.2 g/t gold over 5.6 metres** in the Caspian zone
- Drill hole UDD24376 intersected **17.7 g/t gold over 6.4 metres** in the Baltic Extension zone
- The new Western Mining Front now extends an estimated 1,600 metres by 60 metres outside of the current Mineral Resource envelope
- The new Western Mining Front is directly adjacent to existing underground infrastructure, thus requiring minimal capital to develop the area
- Today’s drill results continue to support the Company’s strategy of opening new high-grade mining fronts at the Western Mining Front at Plutonic underground

The location of this drilling is shown in **Figures 1-4** below. The key intersections are shown in **Table 1** and **Table 2** below and all intersections are provided in **Table 3**. Reported intersections are over a minimum downhole length of 0.30 metres (0.20 metres true width).

Chris Jordaan, President and CEO of Superior Gold stated: “We are delighted to announce today’s drill results, clearly extending the new high-grade Western Mining Front. Today’s drill results extends the western edge of the Plutonic deposit a further approximately 60 metres along the entire Western Mining Front currently estimated to be 1.6 kilometre long from surface to Baltic West. They also support our view that this new northwest high-grade trend, known as the Guppy Trend, continues through an area not previously drilled, opening a much larger target area than previously considered.

Results to date support our view that the Western Mining Front has excellent potential to be an important new gold production zone at Plutonic. In addition, today’s results are not included in our current Mineral Resource estimate.

The expansion into new mining fronts is a key component of our current strategy to extend Plutonic’s mine life and increase production by further improving our mining grades and efficiencies. Our ongoing drill program, utilizing our dedicated exploration drill rig, will continue to infill the Western Mining Front with the aim of including parts of this area in the 2022 mine plan.”

EXTENSION OF THE WESTERN MINING FRONT

Superior Gold's mine exploration program is designed to open new mining fronts by targeting extensions of high-grade mineralization that are close to existing infrastructure but outside of the current Mineral Resources. Numerous significant historical high-grade intercepts, both throughout and peripheral to the large mineralized Plutonic system, have yet to be followed up. The immediate focus is on expanding two key areas to open new mining fronts, these being: 1) The Western Mining Front (along the Caspian, Indian and Baltic zones); and 2) The Baltic Gap as shown in **Figure 4**.

The Western Mining Front extends approximately 1.6 kilometre along the western edge of the Caspian, Indian and Baltic zones of the Plutonic underground mine and remains open, with several historic high-grade intercepts confirming mineralization continuity outside of Mineral Resources, as shown in **Figure 4**.

Drilling in 2020 identified significant high-grade mineralization in the northwest of the Indian zone, including **56.3 g/t gold over 15.1 metres** (hole UDD22011) (refer to the News Release dated June 17, 2020). Drilling in the first quarter of 2021 identified the northwest extension of these high-grade bands of mineralization, 350 metres down dip in the Baltic zone, including **13.7 g/t gold over 8.8 metres** (hole UDD23656) (refer to the News Release dated March 1, 2021).

Today's Western Mining Front drill results extend from the Caspian zone, down through the Indian and Baltic zones to the Baltic Extension zone – covering up to a 1.6 kilometre long northwest extension of the Western Mining Front. Results are clustered in three general areas 1) Caspian zone, 2) Baltic West zone and 3) Baltic Extension zone as shown in **Figures 1 and 2**.

The Caspian zone results include **42.2 g/t gold over 5.6 metres** (hole UDD24141), extending the Caspian zone along the northwest Guppy Trend, which is now thought to extend the entire 1.6 kilometre length of the Western Mining Front.

The Baltic West zone also includes results along the Guppy Trend, located between the Indian zone and Baltic zone results (noted above), approximately 50 metres up dip from the March 2021 Baltic zone results and 170 metres west of the current Mineral Resource envelope. Consistent grade bearing intersections, including **140.4 g/t gold over 1.4 metres** (grade control hole UDD23993) and **10.1 g/t gold over 4.0 metres** (hole UDD24191), further demonstrate continuity of the typical Plutonic mineralization system, being a high-grade stacked lode system.

The Baltic Extension zone results include **17.7 g/t gold over 6.4 metres** (hole UDD24376) and **6.4 g/t gold over 5.9 metres** (hole UDD 24379), up to 100 metres northwest of the existing Mineral Resource envelope. These results support continuity with historical high-grade step out intercepts, such as **6.7 g/t gold over 6.8 metres** (hole PEDD0221), which demonstrates a 620 metre strike of high-grade mineralization, including today's results.

Today's results also support the hypothesis that the highest grades at Plutonic are controlled by the northwest trending faults. These results are also adjacent and in close proximity to existing infrastructure which translates to minimal capital expenditures required to infill drill and develop the area.

Figure 1: Mineralized Zones at Plutonic Underground with Drill Hole Locations (Plan View)

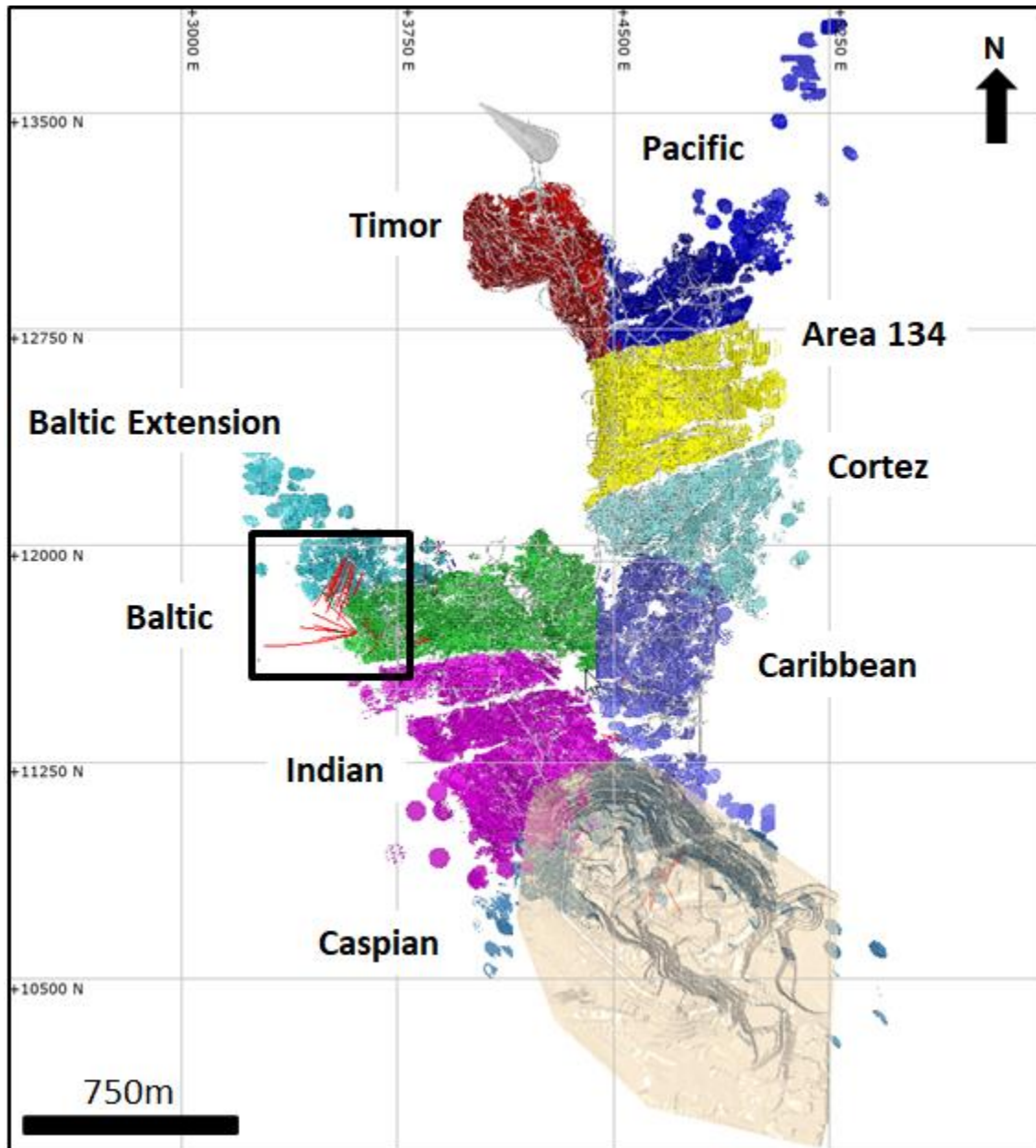


Figure 2: Western Mining Front Extension Third Quarter 2021 Drill Hole Locations (Plan View)

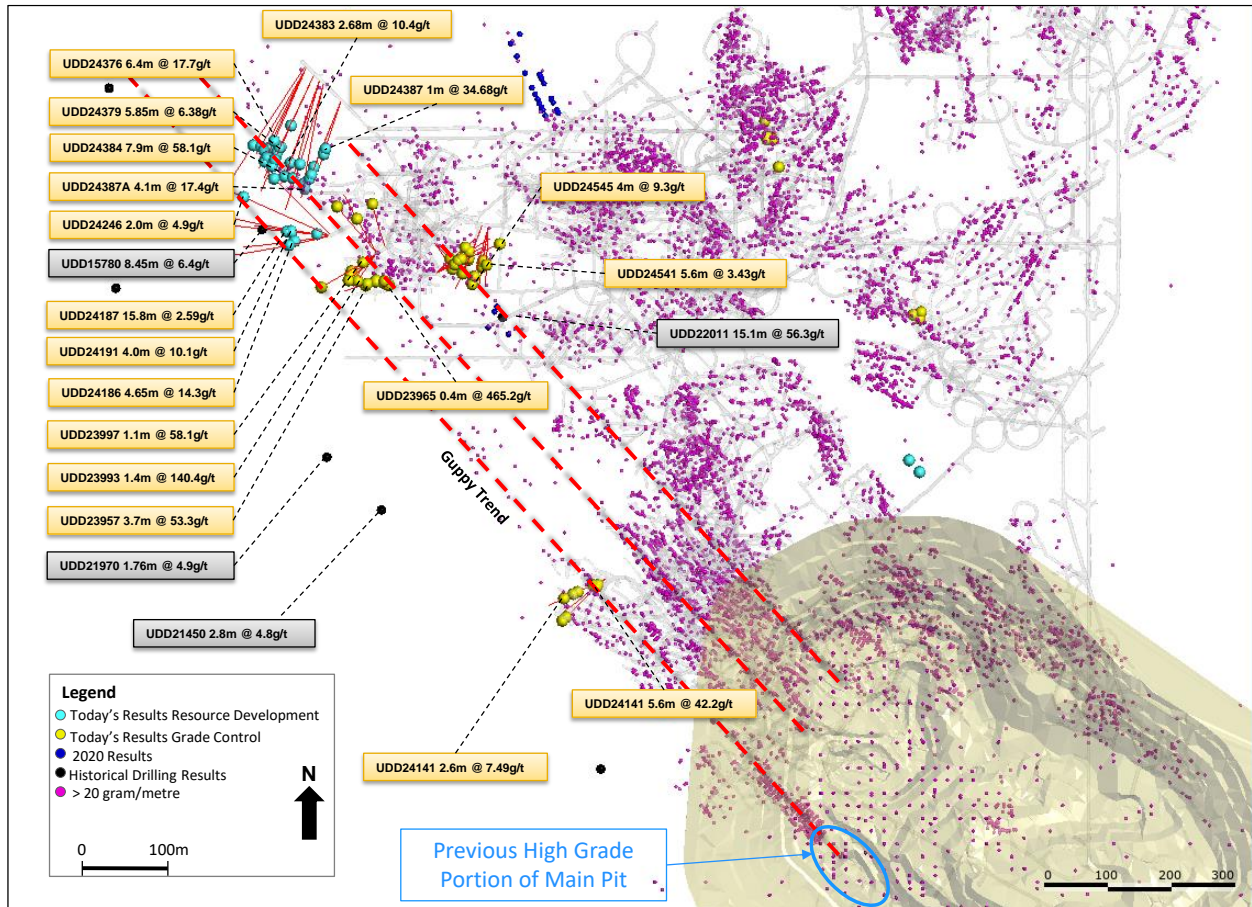


Figure 3: Western Mining Front Significant Intercept Location (Cross Section – Looking South)

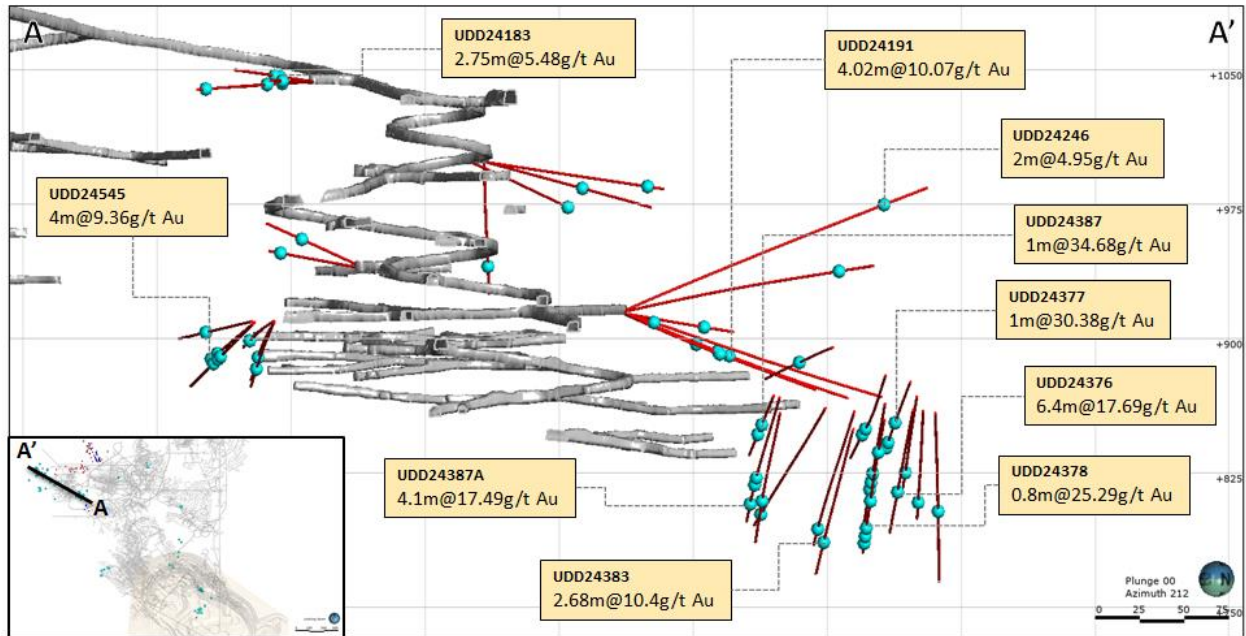


Figure 4: Plutonic Historical Significant Intercepts and Targeted New Mining Fronts (Plan View)

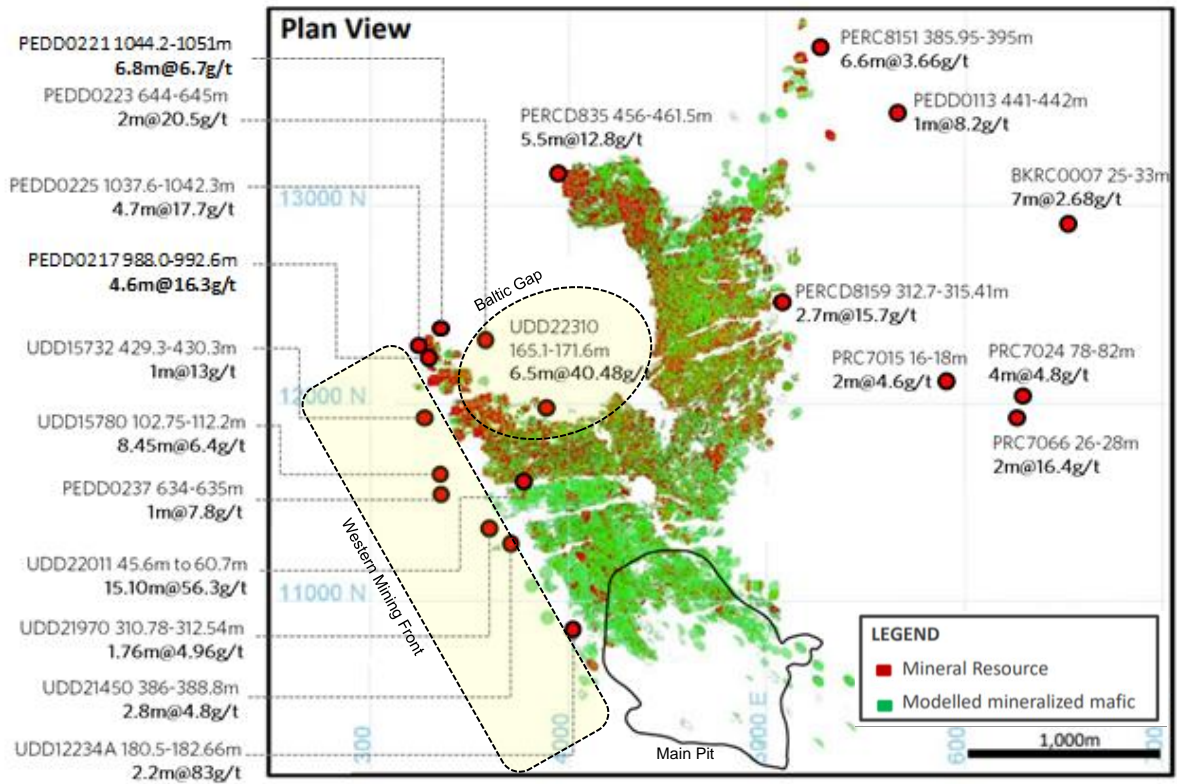


Table 1: Highlights of Expansion Drill Results from Western Mining Front

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)	Down hole From (m)	Down hole To (m)	Downhole Intersection (m)	Au (gpt) uncut	Est True Thickness
UDD24186	3608	11695	914	-18	259	141	54.0	58.7	4.7	3.1	3.3
UDD24187	3608	11696	914	-23	275	125	55.2	71.0	15.8	2.6	11.1
UDD24191	3607	11697	914	-23	290	210	67.2	71.2	4.0	10.1	2.8
							60.1	63.3	3.2	3.0	2.2
UDD24221	4566	11317	1225	15	298	80	54.4	57.8	3.4	6.9	2.4
UDD24246	3607	11697	916	25	294	183	155.6	157.6	2.0	5.0	1.4
UDD24263	3571	11961	900	-31	214	246	175.8	176.8	1.0	8.7	0.7
UDD24374	3573	11959	900	-25	206	186	162.2	165.4	3.2	2.9	2.2
UDD24376	3573	11959	899	-30	204	205	159.3	165.7	6.4	17.7	4.5
UDD24377	3573	11959	900	-21	203	180	133.4	134.4	1.0	30.4	0.7
							171.8	172.8	1.0	12.3	0.7
UDD24378	3584	11947	899	-36	205	201	177.3	178.1	0.8	25.3	0.6
							191.0	193.0	2.0	6.3	1.4
							185.0	186.0	1.0	12.0	0.7
							106.0	106.5	0.5	17.3	0.4
UDD24379	3584	11947	900	-29	205	209	161.0	166.8	5.8	7.0	4.1
							153.1	159.0	5.9	6.4	4.1
UDD24380	3584	11947	900	-17	205	211	165.0	166.1	1.1	8.2	0.8
UDD24382	3593	11938	899	-32	201	207	189.0	193.0	4.0	5.0	2.8
UDD24383	3593	11938	899	-39	200	204	175.5	178.2	2.7	10.4	1.9
UDD24386	3600	11933	899	-31	194	198	183.0	189.3	6.3	2.6	4.4
UDD24387	3627	11906	898	-31	200	123	89.5	90.5	1.0	34.7	0.7
UDD24387A	3627	11906	898	-32	203	192	171.0	175.1	4.1	17.5	2.9
							143.9	145.7	1.8	4.5	1.3
UDD24388A	3627	11906	898	-39	202	178	140.1	143.2	3.1	3.7	2.2

Note: Mine grid co-ordinates shown.

Table 2: Highlights of Infill Drill Results from Western Mining Front

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)	Down hole From (m)	Down hole To (m)	Downhole Intersection (m)	Au (gpt) uncut	Est True Thickness
UDD23870	4734	10726	1350	1	329	153	117.7	121.3	3.6	9.9	2.5
UDD24130	3683	11670	998	-13	328	108	61.7	62.6	0.9	23.2	0.6
UDD24139	4043	11157	1158	9	232	84	19.1	20.9	1.8	11.8	1.3
UDD24141	4042	11157	1158	12	243	102	20.0	25.6	5.6	42.2	3.9
UDD24200	4628	10733	1362	-7	359	138	111.3	117.1	5.8	6.6	4.1
UDD24201	4628	10733	1362	-7	14	165	114.4	120.7	6.3	7.4	4.4
UDD24202	4627	10732	1362	-5	9	141	67.2	70.5	3.3	7.0	2.3
UDD24203	4752	10947	1343	-1	221	141	115.1	119.3	4.2	9.7	2.9
UDD24207	4752	10947	1343	2	215	174	139.4	144.2	4.8	10.5	3.4
							130.1	133.6	3.5	7.2	2.5
UDD24208	4752	10947	1343	2	220	165	134.5	135.9	1.4	14.9	1.0
UDD24209	4752	10947	1343	-1	225	168	117.0	119.2	2.2	13.4	1.5
UDD24298	4289	11901	938	12	174	62	50.1	52.3	2.2	31.9	1.5
							25.5	27.2	1.7	13.2	1.2
UDD24362	4655	11015	1280	-63	162	66	36.4	40.5	4.1	6.2	2.9
UDD24363	4656	11015	1280	-51	139	84	66.8	71.1	4.3	5.2	3.0
UDD24365	4651	11017	1280	-85	223	77	48.7	55.9	7.2	5.3	5.0
UDD24367	4655	11015	1280	-67	137	84	62.5	72.5	10.0	6.9	7.0
UDD24368	4656	11015	1280	-59	148	81	60.2	68.2	8.0	3.9	5.6
UDD24480	4455	11171	1249	-16	243	24	3.8	6.2	2.4	11.2	1.7
UDD24545	3858	11708	910	-13	196	102	92.6	96.6	4.0	9.4	2.8
UDD23957	3680	11624	938	4	250	51	10.7	14.4	3.7	14.4	2.6
UDD23964	3702	11618	941	77	212	21	2.1	3.9	1.8	11.5	1.3
UDD23965	3702	11619	941	68	225	15	0.6	1.0	0.4	463.3	0.3
UDD23975	3682	11624	936	-70	243	72	0.4	1.5	1.1	24.7	0.8
UDD23979	3694	11622	941	85	7	15	0.0	0.3	0.3	146.6	0.2
UDD23993	3681	11665	998	-51	218	110	79.3	80.7	1.4	140.4	1.0
UDD23994	3681	11666	998	-51	227	96	82.2	82.5	0.3	100.5	0.2
UDD23997	3681	11666	998	-56	232	90	80.4	81.5	1.1	58.1	0.8

Note: Mine grid co-ordinates shown.

Table 3: Complete Expansion Drill Results from Western Mining Front

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)	Down hole From (m)	Down hole To (m)	Down hole Intersection (m)	Au (gpt) uncut	Est True Thickness
UDD24336	4075	11935	860	4	290	74	57.7	58.7	1.0	17.5	0.7
							69.0	70.0	1.0	3.4	0.7
UDD24337	4067	11929	858	-6	290	90	58.7	60.7	2.0	2.1	1.4
							86.0	87.0	1.0	6.1	0.7
UDD24338	4050	11917	855	-5	292	60	35.6	36.6	1.0	2.5	0.7
							38.9	39.9	1.0	1.0	0.7
							42.1	46.7	4.6	1.7	3.2
							55.9	56.9	1.0	1.3	0.7
							57.9	58.8	0.9	1.7	0.6
UDD24339	4016	11895	850	-13	324	183	37.1	38.1	1.0	1.1	0.7
							44.1	45.1	1.0	7.2	0.7
							72.4	72.8	0.4	2.3	0.3
							102.1	106.3	4.2	1.1	2.9
							128.0	128.9	0.9	1.5	0.6
							154.0	154.7	0.7	5.7	0.5
UDD24340	3997	11882	846	-18	323	195	16.3	17.3	1.0	5.1	0.7
							23.6	24.5	0.9	1.6	0.6
							44.0	45.0	1.0	1.4	0.7
							55.1	58.1	3.0	1.1	2.1
							94.4	96.2	1.8	23.0	1.3
							160.0	160.6	0.6	1.6	0.4
							163.5	164.5	1.0	1.9	0.7
							189.1	189.6	0.5	1.6	0.4
UDD24341	3969	11862	841	-12	318	90	30.0	33.0	3.0	2.3	2.1
							42.8	43.8	1.0	12.4	0.7
							45.8	47.8	2.0	1.4	1.4
							82.0	85.0	3.0	1.2	2.1
UDD24342	3979	11869	843	-19	322	114	22.6	36.0	13.4	14.8	9.4
							39.0	40.0	1.0	1.1	0.7
							60.6	64.0	3.4	1.1	2.4
							66.0	67.0	1.0	2.2	0.7
							69.0	70.1	1.1	2.5	0.8
UDD24343	3897	11806	833	60	282	41	10.1	11.1	1.0	1.7	0.7
UDD24351	3847	11867	832	-24	2	186	1.7	3.7	2.0	1.6	1.4
							12.4	13.2	0.9	2.2	0.6
							142.3	143.2	0.9	1.0	0.6
							161.2	162.2	1.0	5.4	0.7
							170.7	171.2	0.5	1.5	0.4

							175.9	176.9	1.0	60.0	0.7
UDD24352	3834	11869	832	-34	3	177	153.2	154.2	1.0	1.2	0.7
							161.2	162.2	1.0	2.4	0.7
							165.0	165.3	0.3	1.7	0.2
UDD24353	3866	11865	832	-24	6	168	9.9	10.9	1.0	1.2	0.7
							21.0	22.0	1.0	1.2	0.7
							88.0	89.0	1.0	3.4	0.7
							93.4	97.6	4.3	2.3	3.0
							102.0	108.5	6.5	2.8	4.5
							117.3	119.9	2.6	1.6	1.8
							129.3	130.9	1.6	2.1	1.1
							148.8	152.0	3.3	3.2	2.3
UDD24354	3858	11866	832	-34	5	174	11.5	16.4	4.9	1.9	3.4
							140.3	141.1	0.8	2.6	0.6
							143.5	146.3	2.8	2.1	2.0
							148.7	155.2	6.5	4.1	4.6
UDD24355	3847	11867	831	-44	2	171	64.1	64.6	0.5	14.5	0.3
							92.5	93.5	1.0	3.4	0.7
							113.0	114.0	1.0	3.7	0.7
							118.2	119.2	1.0	2.7	0.7
							139.7	140.7	1.0	2.0	0.7
							162.7	165.1	2.4	1.6	1.7
UDD24356	3850	11867	832	-42	22	93	14.3	18.8	4.5	1.6	3.1
							53.5	54.2	0.7	4.9	0.5
UDD24357	3842	11868	831	-60	23	63	6.0	9.0	3.0	1.9	2.1
							14.0	16.7	2.7	9.0	1.9
							20.3	21.0	0.7	3.4	0.5
							23.0	26.0	3.0	1.7	2.1
							27.7	30.7	3.0	1.4	2.1
							34.1	35.1	1.0	1.3	0.7
							48.3	50.0	1.7	6.3	1.2
							54.0	55.0	1.0	9.2	0.7
UDD24358	3816	11868	832	-60	16	147	78.6	79.2	0.6	3.2	0.4
							85.0	86.0	1.0	1.7	0.7
							89.5	90.4	0.9	2.0	0.6
							94.4	95.4	1.0	2.3	0.7
							109.3	111.4	2.1	2.2	1.5
UDD24359	3861	11861	833	39	172	60	8.7	9.0	0.4	1.5	0.2
							11.1	17.0	6.0	2.3	4.2
							23.0	25.0	2.0	1.9	1.4
							30.0	31.0	1.0	1.1	0.7
							36.0	36.6	0.6	6.6	0.4
							41.8	42.6	0.8	5.8	0.5
							44.6	44.9	0.4	1.6	0.3

							47.8	49.6	1.8	1.3	1.2
							57.7	59.7	2.1	1.8	1.4
UDD24360	3807	11862	834	18	198	57	28.3	29.3	1.0	1.6	0.7
							41.2	43.0	1.8	1.3	1.3
							47.5	48.4	0.9	3.6	0.6
							53.0	55.6	2.6	3.8	1.8
UDD24263	3571	11961	900	-31	214	246	175.8	176.8	1.0	8.7	0.7
UDD24373	3573	11959	899	-30	210	186	165.7	166.7	1.0	1.2	0.7
							168.7	170.7	2.0	2.4	1.4
UDD24374	3573	11959	900	-25	206	186	162.2	165.4	3.2	2.9	2.2
							168.4	169.4	1.0	1.6	0.7
UDD24376	3573	11959	899	-30	204	205	159.3	165.7	6.4	17.7	4.5
UDD24377	3573	11959	900	-21	203	180	133.4	134.4	1.0	30.4	0.7
							153.9	154.9	1.0	1.0	0.7
							156.9	157.9	1.0	1.1	0.7
							163.6	164.6	1.0	4.8	0.7
							171.8	172.8	1.0	12.3	0.7
UDD24378	3584	11947	899	-36	205	201	106.0	106.5	0.5	17.3	0.4
							151.6	152.6	1.0	5.8	0.7
							164.4	166.0	1.7	1.3	1.2
							177.3	178.1	0.8	25.3	0.6
							185.0	186.0	1.0	12.0	0.7
							191.0	193.0	2.0	6.3	1.4
UDD24379	3584	11947	900	-29	205	209	145.1	147.1	2.0	2.3	1.4
							153.1	159.0	5.9	6.4	4.1
							161.0	166.8	5.8	7.0	4.1
UDD24380	3584	11947	900	-17	205	211	146.3	146.8	0.5	1.2	0.4
							152.8	156.0	3.2	2.1	2.3
							165.0	166.1	1.1	8.2	0.8
UDD24381	3584	11947	900	-20	200	180	123.1	124.1	1.0	1.4	0.7
							127.0	128.0	1.0	1.4	0.7
							172.0	173.0	1.0	1.6	0.7
UDD24382	3593	11938	899	-32	201	207	175.0	176.0	1.0	2.1	0.7
							182.0	184.0	2.0	2.2	1.4
							189.0	193.0	4.0	5.0	2.8
UDD24383	3593	11938	899	-39	200	204	135.2	135.7	0.5	3.3	0.4
							144.8	145.4	0.6	1.2	0.4
							175.5	178.2	2.7	10.4	1.9
							187.6	188.6	1.0	2.5	0.7
							195.0	195.5	0.5	1.3	0.4
UDD24384	3593	11938	899	-31	196	207	185.6	190.5	4.9	7.4	7.9
UDD24385	3600	11933	901	-4	196	207	130.1	132.1	2.0	2.4	1.4
							189.4	190.4	1.0	1.1	0.7
UDD24386	3600	11933	899	-31	194	198	183.0	189.3	6.3	2.6	4.4

UDD24387	3627	11906	898	-31	200	123	89.5	90.5	1.0	34.7	0.7
							92.4	93.0	0.6	1.4	0.4
							96.0	97.0	1.0	3.9	0.7
							100.0	101.0	1.0	4.5	0.7
							121.5	122.1	0.6	1.7	0.4
UDD24387A	3627	11906	898	-32	203	192	121.7	122.2	0.6	1.6	0.4
							136.2	137.2	1.0	1.2	0.7
							143.9	145.7	1.8	4.5	1.3
							150.7	154.4	3.7	1.4	2.6
							168.3	169.3	1.0	3.1	0.7
							171.0	175.1	4.1	17.5	2.9
UDD24388A	3627	11906	898	-39	202	178	118.5	120.0	1.5	1.4	1.1
							140.1	143.2	3.1	3.7	2.2
							152.8	153.1	0.4	3.9	0.2
UDD24185	3608	11695	914	-6	257	327	63.8	64.6	0.8	6.8	0.6
							72.8	74.1	1.3	3.0	0.9
							164.2	165.2	1.0	3.0	0.7
UDD24186	3608	11695	914	-18	259	141	1.0	1.5	0.5	1.2	0.4
							54.0	58.7	4.7	3.1	3.3
							61.7	63.4	1.8	1.1	1.2
							74.9	75.6	0.7	4.5	0.5
							132.4	132.9	0.5	1.6	0.4
UDD24187	3608	11696	914	-23	275	125	55.2	71.0	15.8	2.6	11.1
UDD24188	3607	11696	914	-36	286	141	47.8	48.6	0.8	2.1	0.6
UDD24189	3607	11696	914	-25	284	145	49.6	50.6	1.0	2.2	0.7
							55.6	57.3	1.7	1.3	1.2
							59.5	60.5	1.0	2.5	0.7
UDD24190	3608	11696	914	-15	278	162	18.1	19.1	1.0	6.1	0.7
							71.8	72.3	0.5	1.1	0.4
							76.4	77.1	0.8	2.0	0.5
UDD24191	3607	11697	914	-23	290	210	7.9	8.5	0.6	1.7	0.4
							60.1	63.3	3.2	3.0	2.2
							67.2	71.2	4.0	10.1	2.8
							76.5	77.5	1.0	1.1	0.7
							195.8	196.1	0.3	1.9	0.2
UDD24245	3610	11698	915	12	314	146	70.1	71.1	1.0	1.4	0.7
							94.9	95.5	0.6	3.3	0.4
							121.9	122.3	0.4	1.2	0.3
							124.3	126.3	2.0	2.8	1.4
							130.5	131.5	1.0	1.1	0.7
UDD24246	3607	11697	916	25	294	183	144.1	144.6	0.6	2.7	0.4
							155.6	157.6	2.0	5.0	1.4
UDD24248	3607	11697	915	8	293	201	57.9	58.6	0.7	1.0	0.5
							165.2	166.2	1.0	1.8	0.7

							171.7	172.7	1.0	1.3	0.7
							189.3	190.3	1.0	1.7	0.7
UDD24249	3607	11697	914	-6	295	225	24.7	25.7	1.0	3.9	0.7
							53.6	54.5	0.9	1.7	0.6
							57.5	58.0	0.5	1.8	0.4
							60.7	61.7	1.0	1.3	0.7
							151.9	152.4	0.5	2.6	0.3
UDD24212	4604	11332	1230	12	232	204	106.8	107.3	0.5	2.8	0.4
							121.4	122.4	1.0	2.9	0.7
							127.0	128.0	1.0	2.2	0.7
UDD24215	4519	11267	1215	6	190	150	11.0	12.0	1.0	5.2	0.7
							45.1	47.5	2.4	2.1	1.7
UDD24218	4566	11316	1227	40	285	150	40.5	41.1	0.6	11.1	0.4
UDD24221	4566	11317	1225	15	298	80	54.4	57.8	3.4	6.9	2.4
UDD23817A	3775	11632	1042	-48	156	188	115.3	115.6	0.3	4.3	0.2
							126.7	127.0	0.3	2.1	0.2
							140.9	141.2	0.3	1.1	0.2
UDD23819	3776	11632	1042	-26	156	210	146.1	146.8	0.8	1.9	0.5

Note: Mine grid co-ordinates shown.

Mineral Resource and Technical Report

The updated Mineral Resource estimate and Preliminary Economic Assessment were completed under the supervision of Stephen Hyland, FAusIMM who is a "qualified person" as defined by NI 43-101 and is independent of the Company. Mr. Hyland is a Fellow of the Australasian Institute of Mining and Metallurgy (FAusIMM) and a member of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) and a "qualified person" within the meaning of NI 43-101. Mr. Hyland is employed by Hyland Geological and Mining Consultants (HGMC) and has been engaged on the basis of professional association between client and independent consultant.

The technical report is entitled, "2020 Mineral Resource and Reserve Estimate for the Plutonic Gold Operations Including Main Open Cut Pit Area", is dated December 30, 2020, is effective December 31, 2019 and is available under Superior Gold's profile on SEDAR at www.sedar.com and on the Company's website at www.superior-gold.com.

Qualified Person

Scientific and technical information in this news 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).

Quality Control Protocols

Drilling is completed with NQ2 core diameter (50.7 mm) and samples are completed with combination of whole core and half core. Gold results were determined by ALS Minerals (Perth) and/or Plutonic laboratory using fire assay fusion. 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, numerous open pit projects including the Plutonic Main Pit push-back project, 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.

For further information, please contact:

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or

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Forward Looking Information

This news 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 includes information with respect to guidance as to projections, outlook, guidance, forecasts, estimates, and other statements regarding future or estimated financial and operational performance, gold production and sales, revenues and cash flows, and capital costs (sustaining and non-sustaining), including projected cash operating costs and all-in sustaining costs) as well as statements with respect to the mine-plan, exploration, drilling, operating and organizational matters and activities relating to the Plutonic Gold Operations and the Company generally, including its liquidity and capital requirements and financial results. Such Forward-looking information also includes information related to the Company's previously announced strategic review process, the potential outcome of such process and the intended maximization of shareholder value that the Company believes may result from such process. By identifying such information in this manner, the Company is alerting the reader that such information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information.

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. Readers are encouraged to refer to the Annual Information Form of the Company for a discussion of other risks including outbreaks or threats of outbreaks of viruses, other infectious diseases or other similar health threats, such as the novel coronavirus 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 as no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, and if any of them do so, what benefits the Company will derive therefrom. Except as required by law, the Company does not assume any obligation to release publicly any revisions to forward-looking information contained in this news release to reflect events or circumstances after the date hereof. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this release.