

Superior Gold Announces Appointment of Chris Jordaan as President and Chief Executive Officer

TORONTO, May 25, 2021 /CNW/ - **Superior Gold Inc.** ("Superior Gold" or the "Company") (TSXV: SGI) is pleased to announce the appointment of Mr. Chris Jordaan as President, Chief Executive Officer ("CEO") and Director, effective July 1, 2021. Ms. Tamara Brown will step down as Interim CEO but remain on Superior Gold's Board of Directors (the "Board").

Mr. Jordaan is an accomplished mining executive with 30 years of international processing and mining experience; building, managing and optimizing large-scale mining operations as well as leading large teams in his previous CEO role. Mr. Jordaan holds a Masters degree in both Mechanical Engineering and Business Administration, and has an extensive career operating underground and open-pit mining operations and leading business transformation across Australia, PNG and South Africa.

"We are excited to have an individual of Chris's caliber joining the team to lead the future growth and development of Superior Gold from Perth, Western Australia," commented Mark Wellings, Chairman. "It is a testament to the opportunities and upside potential at Plutonic. Chris has a proven track record of operational transformations and has the ideal experience necessary to execute on the strategy we have laid out to create significant shareholder value. We would also like to thank Tamara Brown for stepping in, articulating our growth strategy and working with the team to start the turnaround at our operations."

Chris Jordaan stated: "I am thrilled to be joining Superior Gold, working closely with the Board and leading the Superior Gold team as we continue the transformation progress made to date at the Plutonic Gold Operations. Together, we will be focused on achieving the Company's strategic goals of sustainably growing our gold production from both underground and open pit operations, combined with the opportunity for belt consolidation in one of the world's most prolific gold mining camps located in the Yilgarn goldfields of Western Australia."

The appointment of Mr. Jordaan as President and CEO is the conclusion of Superior Gold's review of strategic alternatives previously announced by the Company.¹ The Board believes that the execution of the Company's business plan under Mr. Jordaan's leadership is the best path forward to maximize value for shareholders.

Chris Jordaan Biography

Mr. Jordaan brings 30 years of international processing and mining industry experience. He has extensive management and operations expertise at global senior and mid-tier mining companies. Mr. Jordaan was most recently with Newcrest Mining Ltd., Australia's largest gold miner, as Programme Director for transformation of PNG operations, General Manager of Lihir Gold Mine, one of the worlds largest gold mines and Chief Performance Officer. Prior to that, he was the CEO of International Ferro Metals Limited, an LSE listed chrome mining and smelting company, with over R2 billion rand in revenue and more than 1,600 employees.

¹ Refer to the Company's News Release on July 30, 2020 for additional information.

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.

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.

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