

Superior Gold Inc. Appoints Damien Marantelli to its Board of Directors

TORONTO, Jan. 19, 2021 /CNW/ - **Superior Gold Inc.** ("Superior Gold" or the "Company") (TSXV: SGI) is pleased to announce the appointment of Mr. Damien Marantelli to its Board of Directors (the "Board").

"We are very pleased to welcome Damien to our Board of Directors. His extensive industry experience, operational expertise and being located in Western Australia will be a great asset to Superior Gold and will complement the skill set and experience of our existing Board members." commented Superior Gold's Chairman, Mark Wellings.

Mr. Marantelli is an experienced mining engineer with extensive operational and leadership experience across a variety of commodities and brings 40 years of international mining industry experience to the Company. Mr. Marantelli's most recent roles have been Chief Executive Officer and Director of Metals X, Chief Operating Officer of Primero Mining and senior management positions with First Quantum Minerals, Inmet Mining and WMC Resources. Previously, Mr. Marantelli held the role of General Manager of the Sentinel copper mine in development by First Quantum Minerals, where he was responsible for leading approximately 3,500 employees through the final stages of commissioning and ramp-up of open pit and processing operations. He was also the Managing Director of First Quantum Minerals' (previously Inmet Mining's) Las Cruces copper mine and the Managing Director of the Çayeli underground copper and zinc mine. Prior to this, Mr. Marantelli was the General Manager of BHP Billiton's (previously WMC Resources) Mount Keith operations and oversaw the expansion of annual capacity from 18 million to 40 million bank cubic metres per year over a two year period.

The Company will grant Mr. Marantelli, subject to the terms and conditions of the Company's Stock Option Plan and the receipt of regulatory approval, options to purchase 200,000 common shares of the Company with a five year term.

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. 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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