

## Superior Gold Inc. Announces Second Quarter 2019 Production Results

***STOPE GRADE CONTINUES TO IMPROVE***

***CASH BALANCE INCREASED***

*(In US Dollars unless otherwise stated)*

TORONTO, July 10, 2019 /CNW/ - **Superior Gold Inc.** ("Superior Gold" or the "Company") (TSXV:SGI) announces detailed production results for the second quarter from the Company's 100%-owned Plutonic Gold operations, located in Western Australia.

### SECOND QUARTER PRODUCTION DETAILS

Production details are summarized in the table below:

<b>Operating Parameters<sup>1</sup></b>	<b>Three month period ended March 31, 2019</b>	<b>Three month period ended June 30, 2019</b>	<b>YTD Six month period ended June 30, 2019</b>
Stope material mined (Tonnes)	124,230	150,159	274,389
Stope grade mined (g Au/t)	2.79	3.36	3.10
Development material mined (Tonnes)	71,133	72,109	143,242
Development grade mined (g Au/t)	1.75	1.74	1.75
Hermes material mined (g Au/t)	509,934	186,012	695,946
Hermes grade mined (Tonnes)	1.06	0.94	1.03
Hermes waste mined (Tonnes)	1,297,444	297,583	1,595,027
Surface material milled (Tonnes) <sup>2</sup>	223,063	221,630	444,693
Surface material grade (g Au/t) <sup>2</sup>	1.46	1.08	1.27
Total material milled (Tonnes)	414,880	433,045	847,925
Grade milled (g Au/t)	1.92	1.96	1.94
Gold recovery (%)	88	87	88
Gold Produced (ounces)	22,474	23,849	46,324
Gold Sold (ounces)	22,504	23,937	46,441
<b>Cash Balance (\$ Million)</b>	<b>16.2</b>	<b>17.3</b>	<b>17.3</b>

<sup>1</sup> Numbers may not add due to rounding.

<sup>2</sup> Surface material milled in Q119 and Q219 is primarily from Hermes but includes additional material totalling 6,786 tonnes (at 0.36 g Au/t) and 4,918 tonnes (at 0.39 g Au/t), respectively.

Chris Bradbrook, President and CEO of Superior Gold stated: "We are pleased with our second quarter production results where the underground operational improvements, which commenced in the first quarter of the year, resulted in a 21% increase in stoping tonnage and a 20% higher stoping grade relative to the first quarter. As previously articulated, the focus continues to be on underground operations as mining at Hermes concluded during the quarter, with surface stockpile material being processed for the remainder of the year.

Total quarterly production increased 6% relative to the prior quarter. The cash balance increased relative to the first quarter to \$17.3 million. We remain focused on increasing stope grade, quarterly production and

cash balance for the remainder of the year.

Our production guidance for the full year remains unchanged at between 92,000 ounces to 105,000 ounces of gold from the Plutonic Gold operations."

The Company will be releasing complete financial and operating results for the second quarter before market open on August 14, 2019.

### **Qualified Person**

Scientific and technical information in this news release has been reviewed and approved by Pascal Blampain, who is a member of the AusIMM and the Australian Institute of Geoscientists (AIG) and a "qualified person" within the meaning of NI 43-101. Mr. Blampain is an employee of the Company and serves as Chief Geologist.

### **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 Gold mine and central mill, the Hermes open pit gold project 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 in this news release includes, but is not limited to, the Company's objectives, goals or future plans, and statements regarding exploration results and exploration plans.

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.

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.

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.

SOURCE Superior Gold

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