

## Superior Gold Inc. Announces Fourth Quarter and Full Year 2018 Detailed Production Results

### *ACHIEVES RECORD ANNUAL PRODUCTION AT PLUTONIC GOLD OPERATIONS*

*(In US Dollars unless otherwise stated)*

TORONTO, Feb. 5, 2019 /CNW/ - **Superior Gold Inc.** ("Superior Gold" or the "Company") (TSXV:SGI) announces detailed production results for the fourth quarter and full year 2018 from the Company's 100%-owned Plutonic Gold operations, located in Western Australia.

### 2018 PRODUCTION DETAILS

Production details are summarized in the table below.

<b>Operating Parameters<sup>1</sup></b>	<b>Q4 2018</b>	<b>Twelve Months Ended Dec. 31, 2018</b>
Stope material mined (Tonnes)	132,285	621,934
Stope grade mined (g Au/t)	2.52	2.77
Development material mined (Tonnes)	46,565	186,667
Development grade mined (g Au/t)	1.58	1.72
Hermes material mined (g Au/t)	242,429	897,802
Hermes grade mined (Tonnes)	1.32	1.44
Hermes waste mined (Tonnes)	2,626,267	10,202,722
Surface material milled (Tonnes) <sup>2</sup>	259,487	809,340
Surface material grade (g Au/t) <sup>2</sup>	1.13	1.41
Total material milled (Tonnes)	450,588	1,620,100
Grade milled (g Au/t)	1.63	1.97
Gold recovery (%)	87%	88%
Gold Produced (ounces)	20,541	90,101
Gold Sold (ounces) <sup>3</sup>	19,305	89,884

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

<sup>2</sup> Surface material milled in Q1, Q2, Q3, and Q4 is primarily from Hermes but includes additional material totalling 33,169 tonnes (at 0.62 g Au/t), 18,707 tonnes (at 0.52 g Au/t), 8,555 tonnes (at 0.79 g Au/t), and 95,800 tonnes (at 0.43 g Au/t), respectively.

<sup>3</sup> Gold produced and sold in Q1 includes a contribution from Hermes in Q1 prior to commercial production being declared

Chris Bradbrook, President and CEO of Superior Gold stated: "With the successful completion of construction at our second mine—Hermes, which was built on time and on budget in 2018, we were able to reach record production of over 90,000 ounces of gold for the full year.

Whilst the focus during the quarter was on improving operational performance, production was negatively impacted by several unforeseen circumstances. In December, repairs were required on the crusher.

Additionally, limited availability of key underground and open pit equipment (resulting from mechanical and contractor issues) adversely impacted production. Finally, as a result of a weather related event, power to the borefields was interrupted, which limited water supply to the mill necessitating a lower processing throughput. All necessary equipment repairs, and where applicable, replacements have now been completed and contractor issues resolved.

With the positive changes that were made to the site operations team in September of last year, we saw an improvement in underground stope grade towards the end of the quarter. Our focus remains on mining towards reserve grade and therefore maximizing cash generation."

The Company will announce its full year production and cost guidance by mid-February and will be releasing complete financial and operating results for the fourth quarter and full year 2018 before market open on March 12, 2019.

### **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 mine 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**

For further information: Superior Gold Inc., Brian Szeto, Vice President Communications and Strategy, [investor@superior-gold.com](mailto:investor@superior-gold.com), Tel: 647-925-1293

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