

## **Superior Gold Inc. announces filing of final prospectus and an increase in the size of the offering to up to \$28,450,000**

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TORONTO, Feb. 15, 2017 /CNW/ - **Superior Gold Inc.** ("Superior Gold" or the "Corporation") is pleased to announce that it has filed a prospectus with the securities regulatory authorities in each of the provinces of Canada, except Quebec, in connection with a proposed initial public offering ("IPO") of its common shares (the "Shares"). As a result of strong demand, the Corporation has elected to increase the size of the offering to up to C\$28.45 million at a price of C\$1.00 per Share (the "Offering Price"). The Shares will be sold on an agency basis by a syndicate of agents led by GMP Securities L.P., as lead agent and sole bookrunner, and including BMO Capital Markets, Cormark Securities Inc., Haywood Securities Inc., TD Securities Inc. and Sprott Capital Partners (the "Agents").

The net proceeds from the IPO will be used to fund: (i) exploration expenditures at the Plutonic Gold Mine, (ii) Plutonic Gold Mine Extended Mine Plan development, (iii) development capital for Hermes, (iv) Hermes resource drilling, (v) earn-in expenditure at Bryah Basin, (vi) the consideration payment to Northern Star Resources Ltd., (vii) the Zenith contractual guarantee, and (viii) general corporate purposes. The closing date for the IPO is expected to occur on February 23, 2017, or such other date as the Corporation and the Agents may agree.

A copy of Superior Gold's prospectus dated February 15, 2017 is available on the SEDAR website at [www.sedar.com](http://www.sedar.com).

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to United States persons absent of registration, or the availability of any applicable exemption from the registration requirement, of the U.S. Securities Act and applicable U.S. state securities laws. This release shall not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

### **About Superior Gold**

Superior Gold's principal business objectives are the acquisition, exploration, development and operation of gold resource properties. The Corporation's principal asset is the Plutonic Gold Operations, located in Australia. The Plutonic Gold Operations include the Plutonic Gold Mine which is a producing underground operation with a central mill, the Hermes open pit development project and an interest in the Bryah Basin joint venture.

### **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. Such forward-looking information includes, without limitation, the Corporation's expectations,

strategies and plans for the Plutonic Gold Operations, including the Corporation's planned exploration, development and production activities at the Plutonic Gold Mine, Hermes and Bryah Basin; expectations on the size of the IPO; and the intended uses of the net proceeds of the IPO.

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 Corporation 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 Corporation's prospectus dated February 15, 2017 filed on SEDAR at [www.sedar.com](http://www.sedar.com) for a discussion of these risks.

The Corporation 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 Corporation 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.

SOURCE Superior Gold Inc.

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<http://superiorgold.mediaroom.com/2017-02-16-Superior-Gold-Inc-announces-filing-of-final-prospectus-and-an-increase-in-the-size-of-the-offering-to-up-to-28-450-000>