Superior Gold Inc. Announces Further Positive Results from its Phase Two Drill Program at Hermes South

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UP TO 3.0 G AU/T OVER 16.00 METRES, 3.0 G AU/T OVER 14.00 METRES, AND 4.4 G AU/T OVER 9.00 METRES

TORONTO, Nov. 29, 2018 - Superior Gold Inc. ("Superior Gold" or the"Company") (TSXV:SGI) is pleased to announce results from the recently completed phase two reverse circulation drill program at its Hermes South project. Hermes South is located approximately 20 kilometres south southwest of the Hermes open pit gold mine, which in turn is located 65 kilometres southwest of the Company's 100%-owned Plutonic underground gold mine in Western Australia (Figure 1).

HIGHLIGHTS

- 3.0 g Au/t over 16.00 metres from 137.00 metres downhole in Hole BHSRC082
- 3.0 g Au/t over 14.00 metres from 81.00 metres downhole in Hole BHSRC064
- 4.4 g Au/t over 9.00 metres from 98.00 metres downhole in Hole BHSRC068
- 3.8 g Au/t over 10.00 metres from 151.00 metres downhole in Hole BHSRC095
- 3.3 g Au/t over 11.00 metres from 123.00 metres downhole in Hole BHRSRC094
- 10.9 g Au/t over 3.00 metres from 85.00 metres downhole in Hole BHSRC083
- 3.2 g Au/t over 10.00 metres from 23.00 metres downhole in Hole BHRSRC100

The Hermes South project is within the Bryah Basin joint venture with Alchemy Resources Ltd. (ASX:ALY). The Company's interest is up to 80% in the joint venture. The Company has previously announced (on April 3, 2018) an initial inferred mineral resource estimate for Hermes South of 1.29 million tonnes at an average grade of 1.54 g Au/t for 64,000 ounces (100% basis).

The phase two reverse circulation program was completed in October and totalled approximately 7,500 metres over 51 holes, including two holes that were deepened from the phase one program. The phase one reverse circulation program was completed in May and totalled approximately 6,900 metres over 45 holes. The goal of both programs was to expand the existing resource and to explore for additional zones of mineralization.

The location of drill holes in the current program are shown in relation to prior drilling and the existing resource in both plan and long section in Figure 2 and Figure 3, respectively. All intersections are provided in Table 2.

Chris Bradbrook, President and CEO of Superior Gold stated: "These results are once again extremely encouraging and suggest the potential to increase the existing resource. The purpose of these drill programs is to determine the potential for the Hermes South project to become a second open pit mining operation. The project is strategically well located and can be readily connected to the main Hermes haul road. This work is part of our near term growth strategy to focus on reestablishing the Plutonic Gold operations at a sustainable production level of at least 100,000 ounces of gold annually. Our goal is to provide an updated reserve and resource estimate in the first quarter of 2019 using drill results to the end of 2018."

Table 1 – Key Intersection

Drill Hole #	Easting (Mine Grid)	Northing (Mine Grid)	Drill hole collar RL (Mine Grid)	Dip (degrees)	Azimuth (degrees, Mine Grid)	End of hole depth (m)	Downhole From (m)	Downhole To (m)	Downhole Intersection (m)	Au (gpt) uncut	Est True Thickness (m)

BHSRC021	685641	7155522	569	-60	24	204	80.00	82.00	2.00	14.7	1.4
							176.00	182.00	6.00	2.8	4.2
BHSRC048	685160	7155629	577	-60	24	162	127.00	136.00	9.00	2.6	6.3
BHSRC060	685537	7155573	568	-60	24	138	90.00	99.00	9.00	1.6	6.3
BHSRC062	685525	7155555	568	-60	24	156	121.00	138.00	17.00	1.5	11.9
					Including		134.00	138.00	4.00	2.7	2.8
BHSRC064	685116	7155398	573	-60	24	102	81.00	95.00	14.00	3.0	9.8
					Including		86.00	89.00	3.00	4.9	2.1
					and		90.00	95.00	5.00	4.5	3.5
BHSRC065	685526	7155603	567	-60	24	120	70.00	72.00	2.00	5.4	1.4
BHSRC066	685534	7155619	568	-60	24	114	69.00	73.00	4.00	3.0	2.8
BHSRC067	685529	7155508	569	-60	24	192	73.00	76.00	3.00	3.9	2.1
BHSRC068	685563	7155580	569	-60	24	156	98.00	107.00	9.00	4.4	6.3
BHSRC082	685571	7155549	570	-60	24	180	137.00	153.00	16.00	3.0	11.2
					Including		149.00	153.00	4.00	5.9	2.8
BHSRC083	685554	7155610	568	-60	24	126	85.00	88.00	3.00	10.9	2.1
BHSRC087	685648	7155549	569	-60	24	192	144.00	146.00	2.00	5.3	1.4
BHSRC094	685188	7155628	576	-60	24	174	123.00	134.00	11.00	3.3	7.7
					Including		125.00	132.00	7.00	4.5	4.9
BHSRC095	685172	7155596	574	-60	24	192	151.00	161.00	10.00	3.8	7.0
					Including		155.00	161.00	6.00	5.2	4.2
BHSRC097	685203	7155569	573	-60	24	222	168.00	179.00	11.00	2.2	7.7
BHSRC099	685389	7155600	569	-60	24	234	42.00	50.00	8.00	1.5	5.6
							142.00	148.00	6.00	2.2	4.2
BHSRC100	685433	7155596	568	-60	24	192	23.00	33.00	10.00	3.2	7.0
BHSRC101	685424	7155575	568	-60	24	204	174.00	179.00	5.00	3.8	3.5
BHSRC102	685561	7155525	570	-60	24	240	46.00	48.00	2.00	6.5	1.4
							132.00	134.00	2.00	4.2	1.4
BHSRC103	685594	7155505	569	-60	24	222	145.00	150.00	5.00	3.0	3.5
BHSRC104											

685241

7155554

573

-60

24

270

190.00

196.00

6.00

3.7

4.2

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.

Quality Control Protocols

Hermes South drilling has been completed using Reverse Circulation drilling. Samples are collected for every metre directly off the cyclone using a cone splitter, set to approximately 3kg sample size. All gold results were determined by ALS Minerals (Perth) using fire assay fusion (40g charge, lead collection method) with an ICP finish. Drill program design, Quality Assurance/Quality Control and interpretation of results are performed by qualified persons employing a Quality Assurance/Quality Control program consistent with NI 43-101 and industry best practices. Standards, blanks and duplicates are included in approximately every 20 samples for Quality Assurance/Quality Control purposes by the Company as well as the laboratory. Approximately 5% of sample pulps are sent to secondary laboratories for check assays.

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 underground Plutonic gold mine, which is a producing underground operation with a central mill, the Hermes open pit gold mine and up to an 80% 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 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 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.

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