

Phoenix Gold Fund Limited acquires shares in Unigold Inc.

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TORONTO, Aug. 12, 2021 - Phoenix Gold Fund Limited ("Phoenix") of Kuala Lumpur, Malaysia, announces it has acquired an aggregate of 11,500,000 common shares at an average price of \$0.13 and 5,750,000 common share purchase warrants of [Unigold Inc.](#) (the "Issuer") on August 10, 2021 pursuant to a non-brokered private placement (the "Offering"). Phoenix acquired the common shares at a price of C\$0.13 per share for a total purchase price of C\$1,495,000. The Issuer's office is located at One First Canadian Place, Suite 3400 Toronto, Ontario, M5X 1A4.

Immediately prior to the acquisition, Phoenix owned 1,002,500 common shares of the Issuer. As a result of the acquisition, Phoenix now owns 12,502,500 common shares and 5,750,000 common share purchase warrants of the Issuer, representing approximately 8.02% of all issued and outstanding shares of the Issuer on an undiluted basis. In the event that the warrants of the Issuers are fully exercised, the holdings of Phoenix represent a total of 18,252,500 common shares of the Issuer or approximately 11.29% of all issued and outstanding shares of the Issuer on a partially diluted basis and 9.29% of the issued and outstanding shares of the Issuer on a fully diluted basis. The holdings above are calculated as of August 10, 2021 assuming no further common shares of the Issuer have been issued.

Phoenix acquired the securities for investment purposes. Phoenix may, in the future, participate in financings and/or acquire or dispose of securities of the Issuer in the market, privately or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

The disclosure respecting Phoenix's shareholdings contained in this press release is made pursuant to National Instrument 62-104 and a report respecting the above acquisition will be filed with the applicable securities commissions using the Canadian System for Electronic Document Analysis and Retrieval (SEDAR) and will be available for viewing at www.sedar.com.

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