

Unigold Appoints Mr. Gordon Babcock as Chief Operating Officer

02.12.2021 | [GlobeNewswire](#)

TORONTO, Dec. 02, 2021 - [Unigold Inc.](#) ("Unigold" or the "Company") (TSX-V:UGD; OTCQX: UGDIF; FSE:UGB1) is pleased to announce the appointment of Gordon Babcock, P.Eng. as Chief Operating Officer ("COO"). Mr. Babcock will be responsible for supervising all engineering and technical activities of [Unigold Inc.](#) and its operating subsidiaries as Unigold moves towards development of its Candelones Project. Mr. Wes Hanson, the current COO of the Company, will assume the role of Vice-President of Exploration and continue to be responsible for the exploration activities at the Company's flagship Neita Concession.

Joseph Hamilton, Chairman and CEO of Unigold, comments, *"I am excited to welcome Gordon into the senior management team at Unigold. We are fortunate to have been able to attract someone with Mr. Babcock's exceptional skills and experience developed over 35 years in operations and project management. Mr. Babcock will be instrumental completing the feasibility study for the Oxide Project at Candelones and demonstrating how the Sulphide Project can be developed to integrate into the long-term plans for the Candelones deposits. We look forward to working with Gordon as we move through this transformative phase for Unigold."*

"I would like to thank Wes Hanson for his role in pushing the Candelones deposits towards development. Wes has been involved with Candelones for the past 8 years and has been instrumental in developing the geological concepts that will carry the project forward. Mr. Hanson will assume responsibility for the Company's exploration efforts in addition to the geology support that will be required as the Sulphide Project is assessed. I look forward to continuing to work with Wes as the Company turns its attention to the larger Nieta Concession and the assessment of 15 high priority targets that have been identified through our regional exploration work."

Mr. Babcock is a mining executive with over 35 years of experience in mine management in both underground and open pit operations, project development, engineering, exploration and mine consulting in precious, base metals and aggregate operations in the Americas. He has been involved with new operations, asset optimizations and strategies for stakeholder engagement in Peru, Chile, Brazil, Honduras, Spain, Bolivia, Argentina, the U.S.A and Canada. Mr. Babcock is a graduate of Queens University and is a member of the Association of Professional Engineers Ontario.

The Company also announces that the Board of Directors has approved the grant of stock options ("Options") to employees of the Company allowing for the acquisition of an aggregate of up to 1,050,000 common shares of the Company ("Shares") with an exercise price of \$0.15 per Share and an expiry date of December 1, 2026. The options will vest at 33% every six months beginning June 1, 2021. The grant of Options were issued pursuant and subject to the terms and conditions of the Company's stock incentive plan and TSX Venture Exchange policies.

About Unigold Inc. - Discovering Gold in the Caribbean

Unigold is a Canadian based mineral exploration company traded on the TSX Venture Exchange under the symbol UGD, the OTCQX exchange under the symbol UGDIF, and on the Frankfurt Stock Exchange under the symbol UGB1. The Company is focused primarily on exploring and developing its gold assets in the Dominican Republic. The Candelones oxide gold deposit is within the 100% owned Neita Fase II exploration concession located in Dajabón province, in the northwest part of the Dominican Republic. The Candelones project area is about 20 kilometers south of the town of Restauración. The oxide deposit occurs at surface as a result of the tropical weathering of underlying mineralization. Unigold has been active in the Dominican Republic since 2002 and remains the most active exploration Company in the country. The Neita Fase II exploration concession is the largest single exploration concession covering volcanic rocks of the Cretaceous Tiroo Formation. This island arc terrain is host to Volcanogenic Massive Sulphide deposits, Intermediate and High Sulphidation Epithermal Systems and Copper-gold porphyry systems. Unigold has identified over 20 areas within the concession area that host surface expressions of gold systems. Unigold has been concentrating on the Candelones oxide mineralization and continues to expand the deeper

sulphide resources with on-going drilling.

Forward-looking Statements

Certain statements contained in this document, including statements regarding events and financial trends that may affect our future operating results, financial position and cash flows, may constitute forward-looking statements within the meaning of the federal securities laws. These statements are based on our assumptions and estimates and are subject to risk and uncertainties. You can identify these forward-looking statements by the use of words like "strategy", "expects", "plans", "believes", "will", "estimates", "intends", "projects", "goals", "targets", and other words of similar meaning. You can also identify them by the fact that they do not relate strictly to historical or current facts. We wish to caution you that such statements contained are just predictions or opinions and that actual events or results may differ materially. The forward-looking statements contained in this document are made as of the date hereof and we assume no obligation to update the forward-looking statements, or to update the reasons why actual results could differ materially from those projected in the forward-looking statements. Where applicable, we claim the protection of the safe harbour for forward-looking statements provided by the (United States) Private Securities Litigation Reform Act of 1995.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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