



**SUPERIOR  
GOLD INC.**

**TSX.V – SGI**

All amounts expressed in US\$ unless otherwise stated



### INVESTMENT HIGHLIGHTS

- Continuous production at Plutonic Gold mine since 1990
- Historical production of >5.5 million ounces (a big system!)
- Demonstrated ability to generate free cash flow → Purchase price of AU\$40 million recouped in 15 months
- More than a fourfold increase in underground reserves at Plutonic and substantial increase in total resources since acquisition
- Constructed a second mine (Hermes) from internally generated funds
- Cumulative production of ~276,000 ounces (since acquisition)
- Strong re-valuation opportunity



### COMPANY OVERVIEW

Superior Gold Inc. is a Canadian based gold producer that owns and operates 100% of the Plutonic Gold operations located in the world class goldfields of Western Australia. The Plutonic Gold operations include the Plutonic underground gold mine, the Hermes open pit projects and an interest in the Bryah Basin joint venture. The Plutonic mine has been in continuous production since 1990 and, having produced more than 5.5 million ounces of gold, is one of Western Australia's largest historic gold producers.

In 2020, the Company is targeting production of between 80,000 to 90,000 ounces and remains focused on establishing the Plutonic Gold operations as a producer capable of delivering at least 100,000 ounces of gold annually.

The Company is focused on true shareholder returns and operating as a business first and a gold company second.

### MANAGEMENT

Chris Bradbrook – President & CEO  
Paul Olmsted – Chief Financial Officer  
Keith Boyle – Chief Operating Officer  
Brian Szeto – VP Corporate Development

### BOARD OF DIRECTORS

Mark Wellings – Chairman  
Chris Bradbrook – President & CEO  
Tamara Brown  
René Marion  
Michael Mulroney

### MAJOR SHAREHOLDERS

Northern Star – 18.9%  
CI Financial – 13.4%  
Board and Management – 8.2%  
Greywolf – 8.0%  
Donald Smith – 5.0%  
SSI Wealth – 2.1%  
Aegis Financial – 1.8%

### SHARE STRUCTURE (as of Dec 31, 2019)

Symbol – SGI (TSX-V)  
Share Price – C\$0.59  
Shares Outstanding – 97.0M  
Fully Diluted – 118.7M

### FINANCIAL & OPERATING RESULTS (12 months ended Dec. 31, 2019)

Production – 83,035 oz Au  
Sold – 83,241 oz Au  
Total Cash Costs – \$1,284/oz  
All in Sustaining Costs – \$1,387/oz  
Cash & Equivalents – \$22.3M  
Debt – \$9.9M

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## RESERVES

(as at December 31, 2018)

	Tonnes (MT)	Grade (g/t Au)	Gold (Koz)
<b>Plutonic</b>			
Proven and Probable	2.26	4.73	343
<b>Hermes</b>			
Proven and Probable	1.51	1.32	64
<b>Stockpiles</b>			
Proven and Probable	0.23	0.94	7
<b>TOTAL PROVEN AND PROBABLE</b>	<b>4.00</b>	<b>3.22</b>	<b>414</b>

Mineral Reserves as at December 31, 2018 were estimated using a long term gold price of A\$1,650 per ounce (US\$1,217 per ounce).

Mineral Resources as at December 31, 2018 were estimated using a long term gold price of A\$1,700 per ounce (US\$1,254 per ounce).

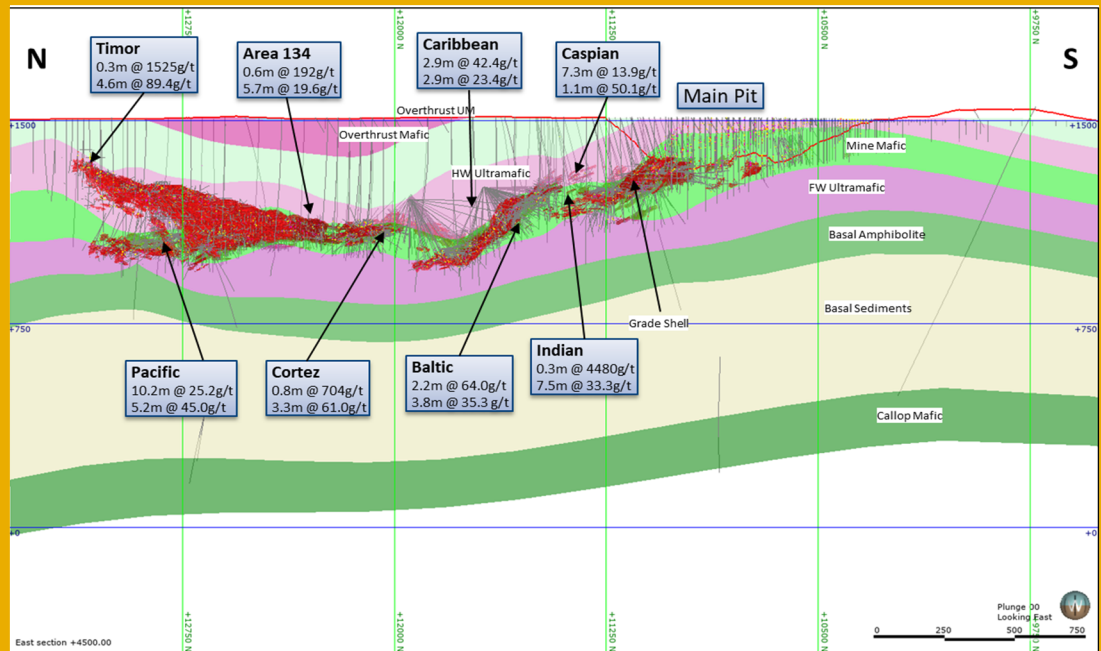
## RESOURCES (Inclusive of Reserves)

(as at December 31, 2018)

	Tonnes (MT)	Grade (g/t Au)	Gold (Koz)
<b>Plutonic</b>			
Measured and Indicated	4.73	6.59	1,001
Inferred	10.45	4.90	1,645
<b>Hermes</b>			
Measured and Indicated	4.70	1.46	221
Inferred	4.00	1.40	180
<b>Stockpiles</b>			
Measured and Indicated	0.23	0.94	7
<b>TOTAL MEASURED AND INDICATED</b>	<b>9.65</b>	<b>3.96</b>	<b>1,229</b>
<b>TOTAL INFERRED</b>	<b>14.45</b>	<b>3.93</b>	<b>1,825</b>

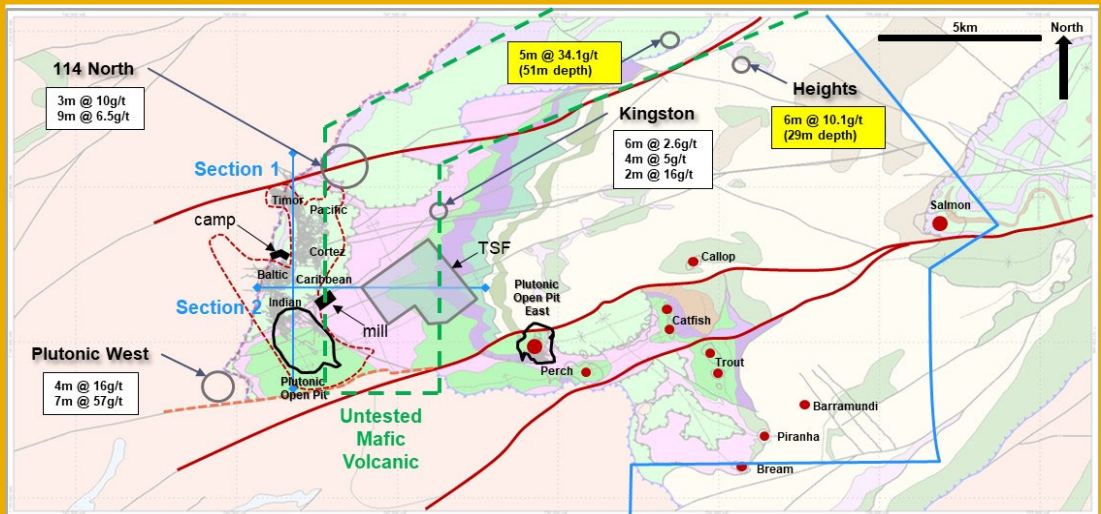
## Plutonic Gold Mine

- Strong mineralized system with potential to expand existing resource
- Numerous high-grade intercepts obtained from both infill and exploration drill holes
- Average depth of the mine is only 500 metres with the deepest part of the mine at 700 metres
- Many near surface and underground exploration targets



## Near Mine Exploration Targets

- Large areas of untested mafic volcanic
- Historic open pit expansion / underground potential
- Development would require low capital and short lead time



Scientific and technical information in this fact sheet has been reviewed and approved by by Keith Boyle, a "qualified person" within the meaning of NI 43-101.

An updated NI 43-101 Technical Report effective December 31, 2018 is available on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

Certain of the statements made may contain forward-looking statements which involve known and unknown risk, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. See the Company's prospectus dated February 15, 2017 filed on SEDAR for additional information on risks, uncertainties and other factors relating to the forward looking statements.