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Unigold Retains UK Investor Relations Firm for European Exposure

Toronto, Ontario, July 29, 2020 – Unigold Inc. ("Unigold" or the "Company") (TSX-V:UGD) is pleased to announce that it has retained Clarkham Capital Ltd. ("Clarkham") to provide investor relations ("IR") services in the European markets. Our existing IR consultant, Adelaide Capital ("AdCap"), continues to provide branding, website development and IR services in North America.

Clarkham will be responsible for building awareness and gaining exposure within European markets, on European third-party investing websites, managing email lists, providing digital marketing and analytics, translating and disseminating the Company's news releases and supporting European markets in real time. Clarkham will concentrate on supporting the Company's listing on the Frankfurt Stock Exchange (FSE: UGB1).

The agreement with Clarkham is for an initial term of one-year, expiring in July 2021. Clarkham is a company existing under the laws of England with an office in London, United Kingdom. The agreement has an aggregate cost of EUR 152,500, including expenses incurred by Clarkham. Clarkham and its principals do not hold any securities of the Company. The Company has also extended the term of its agreement with AdCap for an additional fee of \$42,000 (plus reasonable expenses), which agreement will now expire in August 2021. All fees owing to Clarkham and AdCap will be paid from cash on hand. The TSX Venture Exchange previously reviewed and approved the initial agreement with AdCap and the agreement with Clarkham.

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, focused primarily on exploring and developing its gold assets in the Dominican Republic.

For further information please visit www.unigoldinc.com or contact:

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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.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" within the meaning of the applicable Canadian securities legislation that is based on expectations, estimates, projections and interpretations as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, interpretations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "interpreted", "management's view", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking information and are intended to identify forward-looking information. This forward-looking information is based on reasonable

assumptions and estimates of management of the Company, at the time such assumptions and estimates were made, and involves known and unknown risks, uncertainties or 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 information. Such factors include, among others, risks relating to the Company's ability to maintain sufficient cash on hand in order to satisfy its obligations to Clarkham and AdCap. Although the forward-looking information contained in this news release is based upon what management believes, or believed at the time, to be reasonable assumptions, the Company cannot guarantee shareholders that actual results will be consistent with such forward-looking information, as there may be other factors that cause results not to be as anticipated, estimated or intended, and neither Company nor any other person assumes responsibility for the accuracy and completeness of any such forward looking information. The Company does not undertake, and assumes no obligation, to update or revise any such forward-looking statements or forward-looking information contained herein to reflect new events or circumstances, except as may be required by law.