



UNIGOLD INC.
Ste 2704, 401 Bay Street,
P.O. Box 4, Toronto, ON M5H 2Y4
T. (416) 866-8157
www.unigoldinc.com

PR No. 2022-05

TSX-V approves Warrant Extension

Toronto, Ontario, June 21, 2022 – Unigold Inc. (“Unigold” or the “Company”) (TSX-V:UGD; OTCQX: UGDIF; FSE:UGB1) announces that the TSX-V has approved the extension of the expiry dates of a total of 16,629,167 share purchase warrants (the “Warrants”), by six months to December 23, 2022 (the “Warrant Extension”). The Warrants were issued pursuant to a private placement which closed on June 23, 2020. Each Warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.30 per common share and all other terms of the Warrants, including exercise price, will remain the same.

A total of 1,912,470 outstanding compensation warrants issued as finders fees for part of the financing in June 2020 cannot be extended and will expire on June 23, 2022.

A total of 150,650 Warrants are held by parties who are considered to be “related parties” of the Company. Therefore, the amendment of Warrants constitutes a “related party transaction” as contemplated by Multilateral Instrument 61-101 *Protection of Minority Shareholders in Special Transactions*, and TSXV Policy 5.9 - *Protection of Minority Shareholders in Special Transactions*. However, the exemptions from formal valuation and minority approval requirements provided for by these guidelines have been relied upon as the fair market value of the Warrants held by insiders does not exceed 25% of the market capitalization of the Company.

For further information please visit <http://www.unigoldinc.com> or contact:

Mr. Joseph Hamilton

Chairman & CEO

jhamilton@unigoldinc.com

T. (416) 866-8157

Forward-looking Statements

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. For more information, please visit <https://www.unigoldinc.com/profile/forward-looking-statement>. 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.