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UNIGOLD INC.

NI 43-101 TECHNICAL REPORT
MINERAL RESOURCE ESTIMATE
FOR THE
CANDELONES EXTENSION DEPOSIT
CANDELONES PROJECT
NEITA CONCESSION
DOMINICAN REPUBLIC

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1.0 SUMMARY

1.1 GENERAL

Unigold Inc. (TSX-V:UGD) (Unigold) has retained Micon International Limited (Micon) to provide an updated mineral resource estimate for the Candelones Extension deposit, part of Unigold's wholly owned Neita Concession, located in the Dominican Republic.

This updated mineral resource estimate supersedes the December, 2013, Technical Report titled: "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Project, Neita Concession , Dominican Republic" That report was posted on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR). The 2013 estimate evaluated the Candelones Project, comprised of the Candelones Main, Candelones Connector and Candelones Extension (the subject of the revised estimate) deposits, and assumed that the three deposits would be exploited by open pit mining, feeding a common processing plant.

The updated mineral resource estimate disclosed herein assumes that the Candelones Extension deposit only will be exploited by means of an underground mine with an associated processing plant. Unigold believes there are multiple benefits offered by underground mining. These include increased cash margins offered by higher grade material delivered to the plant, reduced capital intensity as a result of smaller scale production, a reduced environmental footprint and a less complicated permitting process.

Micon conducted a site visit to the Candelones Project between May 21 and 24, 2013 and discussions were held between July 16 and 18, 2013 in Toronto with Unigold personnel, regarding the Project, exploration results, resource estimate procedures and other topics. Further discussions related to the underground mineral resource estimate, that is the subject of this report, were held in January and February, 2015.

The material in this report was derived from published material researched by Micon, as well as data, professional opinions and unpublished material submitted by the professional staff of Unigold and/or its consultants. Much of these data came from reports prepared and provided by Unigold.

The qualified persons responsible for the preparation of this report are William J. Lewis, B.Sc., P.Geo., Alan J. San Martin, MAusIMM (CP) and Richard M. Gowans, P.Eng.

Micon does not have nor has it previously had any material interest in Unigold or related entities. The relationship with Unigold is solely a professional association between the client and the independent consultant. This report is prepared in return for fees based upon agreed commercial rates and the payment of these fees is in no way contingent on the results of this report. This is the second Technical Report written by Micon on the Candelones Project for Unigold.

This report includes technical information which requires subsequent calculations or estimates to derive sub-totals, totals and weighted averages. Such calculations or estimations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, Micon does not consider them to be material.

The conclusions and recommendations in this report reflect the authors' best independent judgment in light of the information available to them at the time of writing. The authors and Micon reserve the right, but will not be obliged, to revise this report and conclusions if additional information becomes known to them subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

This report is intended to be used by Unigold subject to the terms and conditions of its agreement with Micon. That agreement permits Unigold to file this report as a Technical Report with the Canadian Securities Administrators pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities laws, any other use of this report, by any third party, is at that party's sole risk.

The requirements of electronic document filing on SEDAR necessitate the submission of this report as an unlocked, editable pdf (portable document format) file. Micon accepts no responsibility for any changes made to the file after it leaves its control.

1.2 PROPERTY DESCRIPTION AND LOCATION

The Neita Concession is located in the province of Djabon, in the northwestern region of the Dominican Republic. The Concession borders the Republic of Haiti to the west, with much of the western limit of the Concession defined by the Libon River, the border between the Republic of Haiti and the Dominican Republic.

The latitude and longitude for the centre of the Neita Concession are approximately 19°25'28" N, 71°41'08" W. The UTM coordinates are 2,150,000 N, 218,000 E and the datum used was WGS-84, UTM-Zone 19N.

In this report, the term Candelones Project refers to the area within the Concession in which the Candelones Main, Candelones Extension and Candelones Connector deposits are located. The Candelones Extension deposit is one of the three deposits that comprise the Candelones Project. The term Neita Concession (Concession) refers to the entire land package under Unigold's control. The three Candelones deposits are entirely contained within the confines of the Concession.

The Neita Concession is a 22,613 hectare mineral exploration Concession (lease), legally described as Neita Concession Fase I T4257. Unigold holds a 100% interest in the Neita Concession by means of Mining Resolution No. I-12, granted by the Ministry of Industry and Trade (Ministerio de Industria y Comercio) on March 7, 2012, through the Directorate General of Mining (Direccion General de Minera). The Directorate General of Mining administers mining in the Dominican Republic, as established under Mining Law 146 (1971).

Unigold has received formal notification from the Direccion General de Minera, approving the first of two 12-month extensions to the exploration license for the Concession. The exploration license is in good standing until March 7, 2016. Unigold will be submitting an application for a second 12-month license extension prior to March 7, 2016.

1.3 ACCESSIBILITY, CLIMATE, PHYSIOGRAPHY, LOCAL RESOURCES AND INFRASTRUCTURE

The Dominican Republic features many international airports, including those at Santiago and Puerto Plata, which are the closest airports to the Project.

The property is accessible by road, being bisected by highway #45, a paved road from Monte Christi, on the Atlantic coast, south to Djabon, Restauracion and Matayaya. Monte Christi is also the terminus for highway #1, a major highway originating in the capital of Santo Domingo and heading northwest through Santiago, before continuing on to Monte Christi.

The Candelones deposits and other parts of the Neita Concession are accessible by means of a network of trails and unpaved roads, leading off highway #45. These trails and roads are passable year round.

The climate is semitropical. There is a distinct rainy season that commences in May and extends through October, with the Atlantic hurricane season extending from June through November. There have been no recorded data of hurricanes affecting activities in the town of Restauracion. Unigold can operate year round with little difficulty.

The property is located within the Cordillera Central, where it displays the associated craggy highlands and mountains, interspersed with rich workable valleys. The steep slopes, deep valleys and sharp crests are common characteristics of volcanic mountain ranges. Elevation varies from 460 masl in the valley of Rio Libon to 1,009 masl at the peak of Cerro del Guano.

The vegetation on the property is comprised of a mix of montane pine forest and mixed pine-broad-leaved forest, with the undergrowth and floor layers comprising younger saplings, ferns, grasses, orchids, moss and fungi. These pine forests are generally the result of reforestation. Low lying areas and areas with gentle slopes/relief are dominated by agricultural land.

The border region with Haiti is one of the least densely populated and least developed areas of the Dominican Republic. Farming and forestry are the primary means of income.

The nearest population centre is the village of Restauracion (pop. 7,000). Several smaller communities (pop. < 500) lie within the Concession. The remainder of the population is rural, living in scattered farms.

Restauracion is serviced by the national electrical grid and offers a number of small local businesses that support the community and the local farming and forestry industries. Djabon, which is located 45 km north, is the closest urban area of any size. Santiago is the second largest city in the Dominican Republic and the closest major centre, approximately 150 km to the northeast. Santiago is accessible by paved road from the property.

Unigold has established a semi-permanent camp approximately 2 km from Restauracion. The camp can accommodate more than twenty-five people and includes bunkhouse facilities, washroom facilities, a full dining room/kitchen, office facilities, fuel and consumable storage, warehousing facilities and a core processing and storage facility. Most of the buildings are converted shipping containers. The camp is fenced and there is security onsite 24 hours per day. There is no additional infrastructure in the area and Unigold generates its own power at the camp using diesel generators.

Unigold owns three diamond drills and an associated inventory of parts and down-hole tools, sufficient to support an additional 25,000 m of diamond drilling.

The local workforce is largely unskilled, with no mining history. Unigold's existing workforce consists almost entirely of local labour, many of whom were trained as diamond drillers, heavy equipment operators, general labourers, technical support staff and supervisors.

Unigold is not currently conducting any exploration work on the Candelones Project and the camp and drills are currently on a care and maintenance schedule.

1.4 HISTORY

The Concession was first explored by Mitsubishi International Corp. (Mitsubishi) between 1965 and 1969. Mitsubishi was granted the exploration rights to over 7,700 km^2 of the Cordillera Central and its exploration program was focused on porphyry copper deposits.

After four years on the Concession, Mitsubishi did not complete any further work.

In 1985, Rosario Dominicana (Rosario) drilled one hole at Cerro Candelones (Candelones Main Zone). Historical documents note that the hole was extensively mineralized but that recovery was very poor. Surface geological mapping by Rosario identified three areas (Cerro Candelones, Cerro Berro and El Corozo) and recommendations were made to continue work on these prospects.

In 1990, Rosario completed a detailed geological mapping program, as well as collecting 1,308 soil samples, and excavating 78 trenches for a total of 2,968 m of trenching at the Cerro Candelones, Guano-Naranjo and El Montazo prospects. Rosario made the decision to start drilling on the Cerro Candelones prospect and eight holes were completed for a total of 642 m.

In September, 1997, Bureau de Recherches Géologiques et Minières (BRGM) of France combined efforts with Rosario and Geofitec, S.A. in a thirteen month exploration program sponsored by the European Community. The exploration program produced a geological evaluation of the area and a pre-feasibility study and environmental impact study of the Candelones deposit that was based on a potential open pit mine concept.

BRGM also authored a six volume prefeasibility study, completed to international standards of the day, but noted that the resulting project did not meet its internal hurdle rate and, as a result, BRGM shelved the project.

Unigold acquired the rights to the Neita Concession Concession in 2002, by means of a contract with the Dominican State. Unigold commenced exploration in October, 2002 and has operated more or less continuously since that date.

An initial NI 43-101 mineral resource estimate was completed by Micon in December, 2013. The initial estimate considered the mineral resource potential of the Candelones Project, a larger project comprised of three, separate deposits, Candelones Main, Candelones Connector and Candelones Extension, feeding a common processing facility. This initial estimate assumed that exploitation of the three deposits would be largely by means of open pit mining. In response to changing market conditions, Unigold has re-evaluated the Candelones Project and now believes that shareholder value would be maximized by focusing on underground exploitation of the Candelones Extension deposit. As a result, an updated mineral resource estimate and Technical Report was necessary.

1.5 GEOLOGICAL SETTING AND MINERALIZATION

1.5.1 Regional Geology

The island of Hispaniola is the result of island arc volcanism that took place from the early Cretaceous through the mid Tertiary (Eocene) period. The geology of the island is still being studied and, not surprisingly, is a source of considerable debate.

Geologically, the most well understood area is the southeastern Cordillera Central district, near Maimon. The mines at Falcondo (Ni) and Pueblo Veijo (Au) are located in this region, both of which have been studied extensively.

In general, the consensus is that the island of Hispaniola developed as a classic island arc sequence, resulting from the subduction of the North American plate beneath the Caribbean plate.

The Tireo Formation, which dominates the local geology of the Neita Concession, can be traced for 300 km along strike and averages 35 km in width. It is comprised of volcano-sedimentary rocks and lavas of Upper Cretaceous age that outcrop in the Massif du Nord of Haiti and the Cordillera Central of the Dominican Republic (Valls, 2008).

1.5.2 Local and Property Geology

Outcrop within the Neita Concession is generally lacking and, where there is outcrop, it has been intensely altered by weathering and/or supergene alteration. The most studied area within the Concession is the Candelones Project area, where the bulk of the exploration has been focused.

The Concession geology is dominated by the Tireo Formation. A small section of the Trois Rivieres – Peralta Formation is found near the southwestern boundary of the Concession. The contact between the Tireo and Trois Rivieres – Peralta Formation is believed to be the trace of the San Jose – Restauracion Fault Zone. It is believed that the older rocks of the Tireo Formation were thrust over the younger marine sediments of the Trois Rivieres – Peralta Formation.

The Tireo Formation is subdivided into Upper and Lower members. The older Lower Tireo is dominated by volcanics, volcanoclastics and pyroclastics of predominantly andesitic composition, with the younger Upper Tireo member comprised of volcanic and volcanoclastics rocks of dacitic to rhyodacitic composition.

Both members of the Tireo Formation are intruded by granitoid stocks and batholiths, as evidenced by the Loma de Cabrera batholiths located immediately north of the Concession boundary. K-Ar age dating of the Loma de Cabrera batholiths suggests a multi-phase origin, with an initial largely gabbroic phase around the mid-Cretaceous, a second, extensive hornblende – tonalite phase during the late Cretaceous and a final, less mafic tonalite phase during the early Eocene.

The Candelones Main, Connector and Extension deposits (zones) define an east-northeast trend that has been traced through field mapping and diamond drilling for over a 3.0 km distance. This trend is believed to be related to a series of east-northeast trending fault zones that extend from the Candelones Project, through the Montazo target, and continue to the Guano, Naranjo, Juan de Bosques and Rancho Pedro targets which are located approximately 8 km to the east-northeast of the Candelones Project.

Observations from drill core at the Candelones Extension indicate that the polymetallic mineralization is localized along a contact between the andesite volcanoclastics and lavas (hanging wall), with predominantly dacite tuffs (footwall). Field mapping has traced this favourable contact zone along the length of the trend discussed.

In general, the contact at Candelones Extension dips to the south, ranging from flat to vertical but generally trending at 50° S dip. The mineralization at the Candelones Main deposit generally dips steeply to the north, while that of the Candelones Connector zone is generally flat lying. The variability is likely the product of both the origin of the deposit and subsequent post mineral faulting.

1.5.3 Mineralization

The precious (gold and silver) and base metal (copper and zinc) mineralization is associated with pyrite, predominantly as disseminated veinlets, matrix floods and colloform bands. Variable sphalerite and chalcopyrite are present but do not serve as an indicator to the gold and silver mineralization.

The mineralization at the Candelones Extension appears to be stratabound, hosted in sulphides localized within a dacite tuff that exhibits quench textures, suggesting that the sulphide mineralization was coeval with the deposition of the dacites in a submarine environment. The dacites are overlain by andesites (lavas and/or volcanoclastics) which appear to have acted as an impermeable layer, as there is little evidence of mineralization within the andesite sequence.

The main sulphide mineral is pyrite, with minor sphalerite and chalcopyrite. Locally, the sulphides occur as massive lenses but the extent of these lenses is unknown, which is a result of the current drill spacing.

At the Candelones Main and Connector deposits, both an oxide and a sulphide phase are present. Typically, the oxide zone extends from surface to a depth ranging from 15 to 50 metres. The sulphide phase has been traced to depths of over 400 m from surface. There is no oxide phase at the Candelones Extension deposit.

1.6 UNIGOLD EXPLORATION PROGRAMS TO DATE

Unigold commenced exploration in 2002 and the current exploration database for the Neita Concession includes:

- 33,000 soil samples.
- 687 line km of MAG survey.
- 196 line km of ground based Induced Polarity (IP) surveys.
- 10,100 rock samples.
- 31,600 m of surface trenching.
- 448 diamond drill holes (103,389 m).

The soil geochemistry survey identified upwards of twenty prospective gold and copper-gold targets within the Concession. The geophysical surveys, particularly IP, have identified additional targets within the limits of the Concession.

Most of the rock sampling, trenching and early drilling focused on expanding the Candelones Main deposit. From 2012 through 2014, exploration focused on the Candelones Extension and Candelones Connector deposits, 1 to 2 km east of the original Candelones Main discovery. These three deposits, collectively, comprise the Candelones Project.

In December, 2013, the Company released an initial mineral resource estimate for the Candelones Project.

Exploration, in 2014, was focused on regional scale mapping, largely of the northern half of the Concession. This was followed by local scale mapping and surface sampling of several targets identified by soil geochemical surveys.

The last half of 2014 included initial drilling of several, untested, soil anomalies within the Concession limits.

1.7 MINERAL RESOURCE ESTIMATE

1.7.1 Resource Estimation

The database used to estimate the underground mineral resource for the Candelones Extension deposit is comprised of 70 drill holes (26,705 m), for a total of 1,695 m of drill core and containing 1,704 samples. This database consists of the data contained within the mineralized envelopes interpreted by Unigold which were audited and in some cases altered by Micon with the approval of Unigold.

The Project topography comes from a digital terrain model (DTM) based on grid data, purchased by Unigold. Some collar and trench elevations were corrected using this topographic surface but, in Micon's opinion, this would have minimal effect on the resource estimate.

Micon used an average density value for the Candelones Extension mineral resource estimate of 2.70 g/cm^3, based on field measurements collected by Unigold staff during the exploration drill programs.

A grade cap for the Candelones Extension based on log-normal probability plots was recommended. The capping grade for the Candelones Extension zone is 33.5 g/t gold. A total of 7 of 1,704 samples are affected at this grade cap level. The grade cap reduces the mineral resource estimate by 72,000 ounces, representing approximately 7% of the uncapped estimate.

Micon performed iterations with 3-D variograms, in order to identify the best parameters for the deposits of the Candelones Project. First, down-the-hole variograms were constructed for each zone, to establish the nugget effect to be used in the modelling of the 3-D variograms. For the underground resource for the Candelones Extension deposit, Micon needed to combine all of the 7 separate veins into one single domain in order to achieve a meaningful variogram, due to small amount of data available within the defined, individual, zones interpreted.

A new block model was constructed for the Candelones Extension zone for the purposes of estimating the mineral resources. The block model was reconstructed and changed to a sub-

blocking approach in order to increase the resolution and selectivity of the multiple envelopes included in the underground scenario.

A summary of the definition data for the Candelones Extension block model is contained in Table 1.1.

Table 1.1
Summary of Information for the Candelones Extension Block Model

Description	Block Model (CE) [Sub-blocking]
Dimension X (m)	1,304
Dimension Y (m)	976
Dimension Z (m)	656
Origin X (Easting)	218,245
Origin Y (Northing)	2,130,970
Origin Z (Upper Elev.)	596
Rotation (º)	30
Block Size X (m)	8(max) / 1 (min)
Block Size Y (m)	8(max) / 1 (min)
Block Size Z (m)	8(max) / 1 (min)

This mineral resource for the Candelones Extension deposit has been constrained using economic assumptions that consider an underground mining scenario. The underground design is also conceptual in nature and is based on a bulk mining method.

The mineral resource estimate has been prepared without reference to surface rights or the presence of overlying private property or public infrastructure or geographical constraints.

The underground mineral resource estimate for the Candelones Extension has been evaluated using both gold and copper assays.

Capital expenditures and operating costs were estimated based on similar operations. It is Micon's opinion that the costs are reasonable, but they were not developed from first principles and are considered conceptual in nature.

Table 1.2 summarizes the underground economic assumptions upon which the resource estimate for the Candelones Extension deposit is based.

Table 1.2
Summary of the Candelones Extension Deposit Economic Assumptions for the Conceptual Underground Mining Method.

Description	Underground Scenario
Gold price US$/oz	1,200
Au mill recovery (sulphide)	84.0%
Mining cost US$/t	80.00
Mill cost US$/t (sulphide)	17.50
General and administration (G & A) cost US$/t	52.00

For the underground mining scenario at the Candelones Extension zone, the model indicates that the mining cut-off grade is 3.5 g/t for the sulphide mineralization. There is no oxide mineralization at the Candelones Extension deposit.

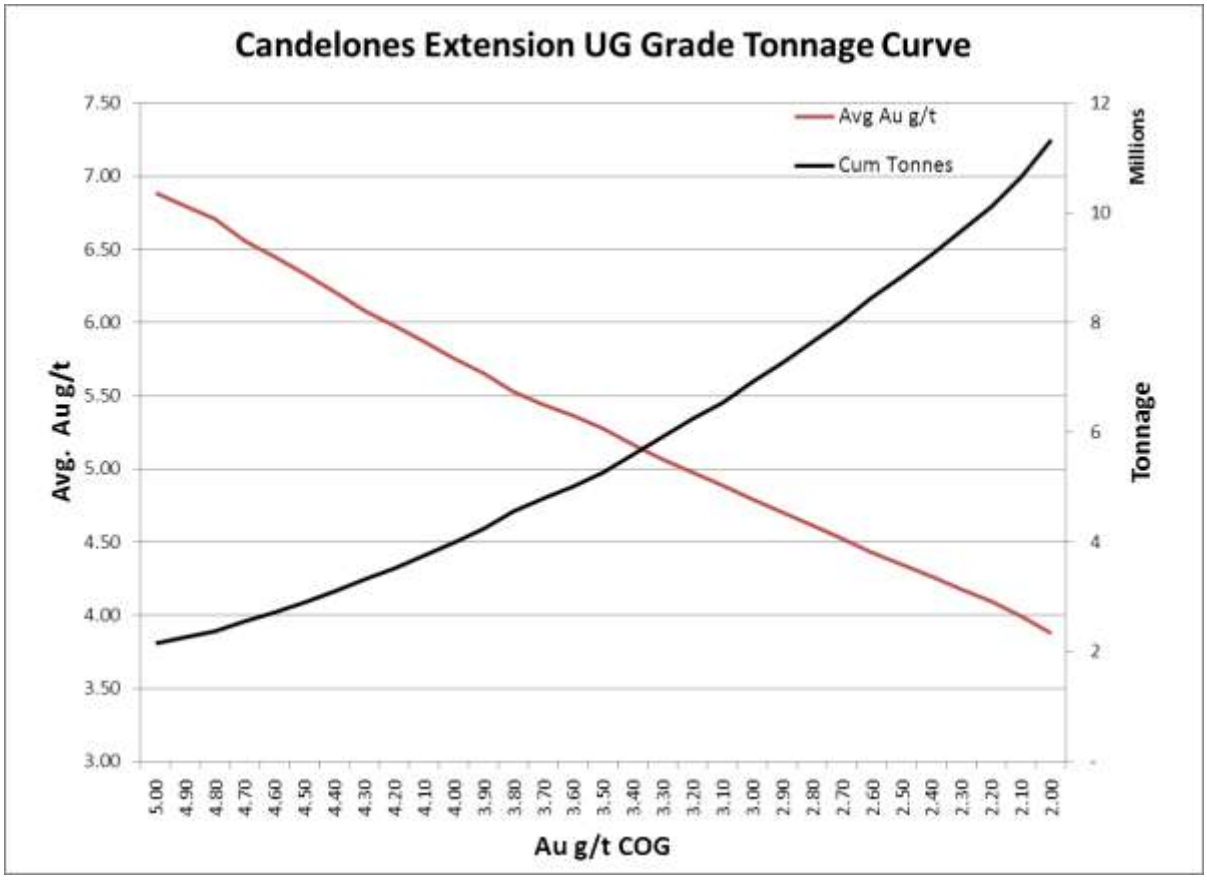
The mineral inventory for the Candelones Extension deposit using various gold cut-off grades is summarized in Table 1.3. This is a simple tabulation of the grade and tonnage within the block model using various cut-off grades. No economic parameters have been applied to the mineral inventory other than the base case cut-off grade of 3.5 g/t gold.

Table 1.3
Mineral Inventory for the Candelones Extension Deposit at Various Gold Cut-off Grades

Gold Cut-off Grade	Cum Tonnes	Average Gold Grade g/t	Gold Ounces	Average Copper Grade %	Copper Pounds
5.00	2,157,762	6.88	477,574	0.42	19,803,125
4.90	2,256,396	6.80	493,268	0.41	20,565,289
4.80	2,364,877	6.71	510,174	0.41	21,438,914
4.70	2,560,608	6.56	540,101	0.41	22,967,806
4.60	2,721,047	6.45	564,091	0.40	24,142,503
4.50	2,900,243	6.33	590,321	0.40	25,612,281
4.40	3,098,947	6.21	618,732	0.40	27,351,756
4.30	3,328,650	6.08	650,855	0.39	28,814,161
4.20	3,527,483	5.98	678,010	0.39	30,209,783
4.10	3,753,630	5.87	708,172	0.38	31,564,194
4.00	4,002,181	5.75	740,508	0.38	33,102,593
3.90	4,251,283	5.65	772,158	0.37	34,385,741
3.80	4,555,373	5.53	809,780	0.36	36,153,928
3.70	4,802,061	5.44	839,593	0.36	37,610,966
3.60	5,006,227	5.37	863,539	0.35	38,843,543
3.50	**5,273,654**	**5.27**	**894,097**	**0.35**	**41,175,312**
3.40	5,592,195	5.17	929,435	0.35	42,730,260
3.30	5,924,471	5.07	965,206	0.34	44,363,609
3.20	6,248,490	4.97	999,079	0.33	45,947,799
3.10	6,550,393	4.89	1,029,663	0.33	47,521,433
3.00	6,925,396	4.79	1,066,407	0.32	49,405,240
2.90	7,261,921	4.70	1,098,304	0.32	51,293,178
2.80	7,646,242	4.61	1,133,530	0.32	53,511,701
2.70	8,007,764	4.53	1,165,493	0.31	55,247,368
2.60	8,453,340	4.43	1,203,462	0.31	57,645,815
2.50	8,833,138	4.35	1,234,638	0.30	59,305,615
2.40	9,240,368	4.26	1,266,676	0.30	61,252,646
2.30	9,665,389	4.18	1,298,755	0.30	63,132,194
2.20	10,117,509	4.09	1,331,469	0.29	65,346,879
2.10	10,661,551	3.99	1,369,045	0.29	67,838,525
2.00	11,334,877	3.88	1,413,401	0.28	70,962,058

Figure 1.1 is a graphical representation of the grade versus tonnage curve for the 2015 underground mineral resource estimate on the Candelones Extension zone.

Figure 1.1
Candelones Extension Grade Tonnage Curve



Micon has classified the underground mineral resource estimate for the Candelones Extension deposit as being entirely in the inferred category, largely due to the wide spaced nature of the drilling completed to date.

The underground mineral resource statement for the Candelones Extension deposit is summarized in Table 1.4, as of February 24, 2015.

The quantity and grade of the reported inferred resources for the Candelones Extension are conceptual in nature and there has been insufficient exploration to define the inferred resources as an indicated or measured mineral resource. It is uncertain if further exploration and testing will result in upgrading the resources to an indicated or measured category.

Table 1.4
Underground Inferred Mineral Resource Estimate for the Candelones Extension as of February 24, 2015 at a Cut-Off Grade of 3.5 g/t Gold

Source	Mineralization Type	Deposit	Tonnes (x1,000)	Au (g/t)	Au Oz (x 1,000)	Cu %	Cu lb (x 1,000)
Underground	Sulphide	Extension	5,274	5.27	894	0.35	41,175

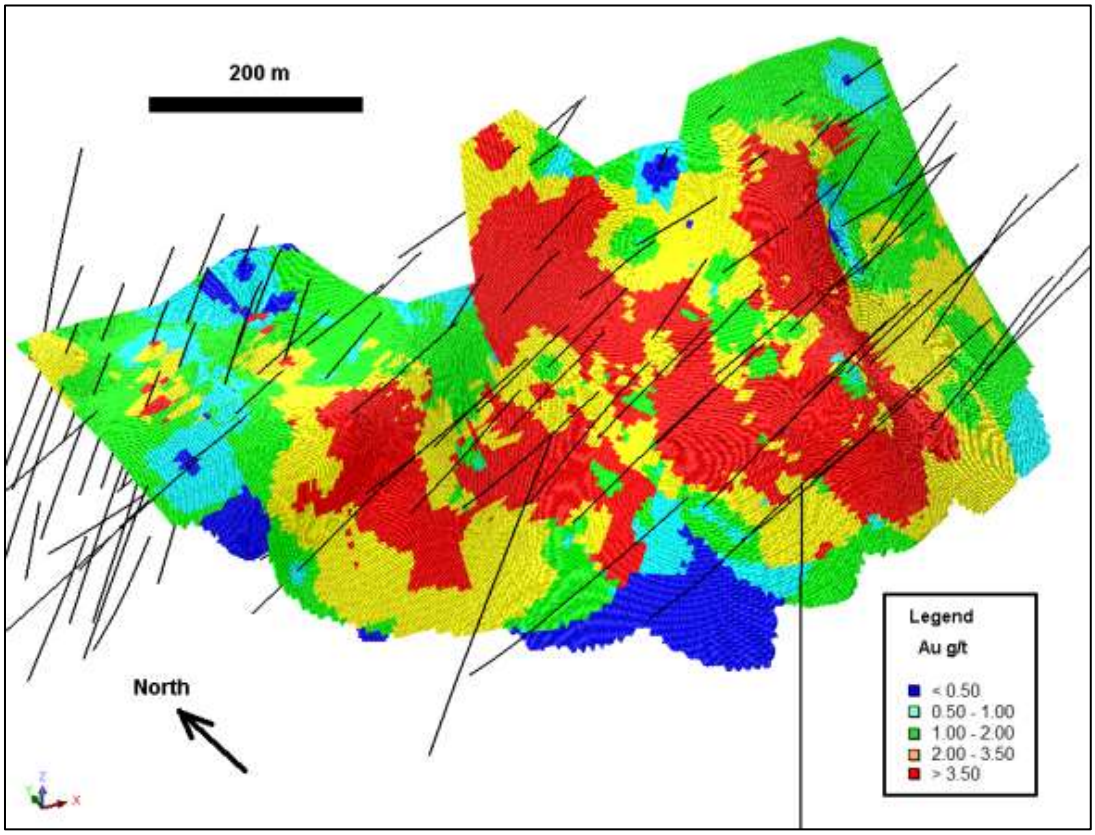
Mineral resources which are not mineral reserves do not have demonstrated economic viability. At the present time, Micon does not believe that the mineral resource estimate is materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Micon considers that mineral resource estimates for the Candelones Extension deposit has been reasonably prepared and conforms to the current 2014 CIM standards and definitions for estimating resources. Therefore, the mineral resource estimate can be used as Unigold's basis for the ongoing exploration at the Candelones Project.

Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Therefore, confidence in an inferred resource estimate is insufficient to allow meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

The mineral resources summarized in Table 1.4 are shown graphically in Figure 1.2.

Figure 1.2
Candelones Extension (MMZ only) Block Model Isometric View



1.8 CONCLUSIONS AND RECOMMENDATIONS

Unigold acquired the rights to the Neita Concession in 2002 and has operated exploration programs more or less continuously since that date. Its primary target on the Concession has been the Candelones Project, which currently is comprised of three distinct mineralization zones: Candelones Main, Connector and Extension. It is Micon belief that the Candelones Main and Candelones Connector zones will probably be shown to be part of a single continuous zone once further more drilling is completed to infill the gap between them.

Micon believes that should Unigold conduct further infill drilling, it may be able to not only upgrade the classification but increase the mineral resource estimate as well. Further work will be necessary before Micon is able to quantify the upside potential that maybe derived from the infill drilling at the Candelones Extension deposit and how this may contribute to its economic potential.

1.8.1 Further Exploration Expenditures and Budget Preparations

The higher grade underground potential at the Candelones Extension deposit is currently defined by wide spaced (100 metre centres) diamond drill holes to a maximum depth of 350 metres from surface. Unigold is evaluating the benefits of completing additional drilling at the Candelones Extension deposit which would offer the following objectives:

1) establish the continuity of the high grade mineralization laterally along strike.
2) evaluate the potential for resource additions at depth.
3) allow a portion of the high grade mineral resource estimate to be classified as measured and indicated.

Unigold is considering a phased approach to achieve the objectives outlined above. Initial drilling would be focused on determining the continuity of the high grade mineralization. A 10 hole program (2,000 m to 2,500 m) would target the high grade mineralization 25 m on each side of existing high grade, results such as: LP-MET-01 (36.0 m averaging 5.33 g/t Au); LP-17 (27.0 m averaging 3.8 g/t Au) and LP-28 (15.0 m averaging 16.4 g/t Au). Total costs are estimated to be between US$300,000 and US$400,000 and the program would require 30 to 40 days to complete. Analytical results will be closely monitored and, if the results are positive, a second phase of drilling along strike would be considered, stepping out at a distance of 50 m to 75 m away from the high grade mineralization. Unigold estimates that the amount of drilling and the drilling costs would be approximately double the costs of the initial drill program.

A final phase of drilling would be undertaken to evaluate the exploration potential down dip. Unigold is considering a 2 to 4 hole program (2,000 m) targeting the down dip continuity of the currently identified mineralization approximately 500 to 600 m from surface. This represents an approximate 100 m to 150 m extension of the defined high grade mineralization, if the holes successfully intersect mineralization of a similar grade and thickness to that which has already been defined. Total costs for the down dip drill program

are estimated to be between US$300,000 and US$400,000 and the drilling would require an additional 45 to 60 days to complete.

Assuming that all of the above drilling is completed successfully at the Candelones Extension deposit, Unigold anticipates that a portion of the high grade mineral resource estimate could be classified as measured and/or indicated. Unigold also anticipates that the total mineral resource of the high grade mineralization could increase as a result of the drilling at depth.

Micon considers this limited drilling, combined with an updated topographic map of the Concession, to be probably adequate to support conversion of a portion of the resource to measured and indicated status.

Micon has reviewed Unigold's previous exploration programs and considers that the most recent holes have been located and budgeted appropriately to further identify the extent of the mineralization on both the Candelones Project and the Neita Concession in general. Micon recommends that Unigold continues to conduct exploration programs with the same objectives.

1.8.2 Further Recommendations

Micon agrees with the general direction of Unigold's proposed exploration programs at the Candelones Extension deposit and makes the following additional recommendations:

1) Micon recommends that Unigold distinguish any faults or shear zones, and their extent, in the drill logs on a better and more rigorous basis. In addition, the photographs for all previously drilled holes should be reviewed against the logs and notations of the location and extent of the faults or shears should be added to the geological information contained in the database.

2) Micon recommends reducing the number of specific gravity measurements in the mineralization and host rock per hole to between 2 and 4, and conducting the measurements more rigorously.

3) Micon recommends that, where the core is very soft and contains gouge, the core be split with a core splitter or similar method to preserve the integrity of the sample.

4) Micon recommends that a number of holes be drilled to further identify and verify geological structures in the deposit areas outlined by the previous drilling. These holes should cross-cut the drilling in the opposite direction from that of the primary exploration drilling (scissor holes).

5) Micon recommends that, where feasible, Unigold uses the electronic tools available to it to enter data into the database, rather than manually entering the data. This will ensure that human error is minimized during the input of the information into the

database. While only a small number of errors were noted during Micon's review, using the electronic tools available would eliminate these.

Given the known extent of mineralization on the property, as demonstrated by the other exploration targets, the Neita Concession has the potential to host further deposits or lenses of gold and multi-element mineralization, similar to those identified so far at the Candelones Project.

Micon has reviewed the exploration programs for the property and, in light of the observations made in this report, along with the prospective nature of the property, believes that Unigold should continue to conduct targeted exploration programs on the Neita Concession and at the Candelones Extension deposit.

2.0 INTRODUCTION

At the request of Mr. Wes Hanson, Chief Operating Officer of Unigold Inc. (TSX-V:UGD) (Unigold), Micon International Limited (Micon) has been retained to provide a underground mineral resource estimate for the Candelones Extension deposit on the Neita Concession in the Dominican Republic.

The updated mineral resource estimate supersedes the December, 2013 Technical Report titled: "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" That Report was posted on the Canadian System for Electronic Document Analysis and Retrieval (SEDAR). The 2013 estimate evaluated the Candelones Project, comprised of the Candelones Main, Candelones Connector and Candelones Extension deposits, and assumed that the three deposits would be exploited by open pit mining, feeding a central processing plant.

The updated mineral resource estimate disclosed herein assumes that the Candelones Extension deposit only will be exploited by means of an underground mine with an associated processing plant. Unigold believes there are multiple benefits offered by underground mining. These include: increased cash margins offered by higher grade material delivered to the plant, reduced capital intensity as a result of smaller scale production, a reduced environmental footprint and a less complicated permitting process.

Micon's site visit to the Candelones Project was conducted between May 21 and 24, 2013, during which the quality assurance and quality control (QA/QC) procedures and the database were reviewed; a number of drill sites, the location of the deposits and a number of regional targets were inspected, and discussions related to the geology, mineralization and the resource estimate were held. No new information was added to the mineral deposits since Micon's site visit in 2013 and Micon has not conducted a second site visit in conjunction with this report.

The material in this report was derived from published material researched by Micon, as well as data, professional opinions and unpublished material submitted by the professional staff of Unigold or its consultants. Much of these data came from reports prepared and provided by Unigold. The sources for the information contained in this report are listed in Section 21.

In addition to the site visit, discussions were held between July 16 and 18, 2013 in Toronto with Unigold personnel, regarding the parameters for mineral resource estimate as well as other topics related to the estimate and preparation of the 2013 Technical Report. Further discussions related to completing the underground mineral resource estimate for the Candelones Extension deposit were conducted at the Micon offices in Toronto during January and February, 2015.

The qualified persons responsible for the preparation of this report are William J. Lewis, B.Sc., P.Geo., Alan J. San Martin, MAusIMM (CP) and Richard M. Gowans, P.Eng.

Messrs. San Martin and Lewis conducted the 2013 site visit. Mr. Gowans conducted his desk top review in Toronto, based on the information provided to him by Unigold.

Mr. Lewis, a Senior Geologist with Micon, is responsible for the independent summary and review of the exploration on the Candelones Project, the comments on the propriety of Unigold's exploration drilling programs, the plans and budget for the next phase of exploration and the review of Unigold's QA/QC protocols at the mine site. Mr. San Martin, a Mineral Resource Modeller with Micon, conducted the review of the Candelones database and Mr. Lewis and Mr. San Martin completed the underground mineral resource estimate for the Candelones Extension. Mr. Lewis and Mr. San Martin also completed the previous 2013 open pit mineral resource estimates for the Candelones Project.

Mr. Gowans, President and Principal Metallurgist of Micon, reviewed the metallurgical aspects of the Candelones Project and the Candelones Extension deposit.

All currency amounts are stated in US dollars (US$). Quantities are generally stated in metric units, the standard Canadian and international practice, including metric tons (tonnes, t) and kilograms (kg) for weight, kilometres (km) or metres (m) for distance, hectares (ha) for area, grams (g) and grams per metric tonne (g/t) for gold and silver grades (g/t Au, g/t Ag). Wherever applicable, Imperial units have been converted to Système International d'Unités (SI) units for reporting consistency. Precious metal grades may be expressed in parts per million (ppm) or parts per billion (ppb) and their quantities may also be reported in troy ounces (ounces, oz), a common practice in the mining industry. A list of abbreviations is provided in Table 2.1. Appendix 1 contains a glossary of mining and other related terms.

Table 2.1
List of Abbreviations

Name	Abbreviation
Acme Analytical Laboratories S.A.	AcmeLabs™
Adsorption/desorption/reactivation	ADR
ALS-Chemex Laboratories	ALS
ALS Global	ALS
ALS Minerals	ALS
ALS Metallurgical ALS	ALS
Bureau de Recherches Géologiques et Minières	BRGM
Canadian Institute of Mining, Metallurgy and Petroleum	CIM
Canadian National Instrument 43-101	NI 43-101
Canadian Securities Administrators	CSA
Candelones Connector)	CNT
Candelones Extension	CE
Candelones Main	CDN
Centimetre(s)	cm
Certified Reference Materials	CRMs
Chartered Professional	CP
Compania Fresnillo S.A. de C.V.	Fresnillo
Defiance Mining Corporation	Defiance
Degree(s), Degrees Celsius	°, °C

Name	Abbreviation
Digital elevation model	DEM
Discounted cash flow	DCF
Grams per metric tonne	g/t
Goldquest Mining Corporation	Goldquest
Hectare(s)	ha
Inch(es)	in
Induced polarity	IP
Inductively Coupled Plasma – Emission Spectrometry	ICP-ES
Internal diameter	ID
Internal rate of return	IRR
Kilogram(s)	kg
Kilometre(s)	km
Laboratory Information Management System	LIMS
Life-of-mine	LOM
Litre(s)	L
Metre(s)	m
Mexican peso	MXN
Micon International Limited	Micon
Million (e.g. million tonnes, million ounces, million years)	M (Mt, Moz, Ma)
Milligram(s)	mg
Millimetre(s)	mm
Mitsubishi International Corp.	Mitsubishi
North American Datum	NAD
Net present value, at discount rate of 8%/y	NPV, NPV_8
Net smelter return	NSR
Not available/applicable	N/A
Ounces (troy)/ounces per year	oz, oz/y
Parts per billion, part per million	ppb, ppm
Percent(age)	%
Qualified Person	QP
Quality Assurance/Quality Control	QA/QC
Rosario Dominicana	Rosario
Run-of-mine	ROM
SAG mill	SMC
SGS Mineral Services of Lakefield, Ontario, Canada	SGS
Specific gravity	SG
Square kilometre(s)	km^2
System for Electronic Document Analysis and Retrieval	SEDAR
Three-dimensional	3-D
TSL Laboratories	TSL
Tonne (metric)/tonnes per day	t, t/d
Tonne-kilometre	t-km
Tonnes per cubic metre	t/m^3
TSL Laboratories Inc.	TSL
Unigold Inc.	Unigold
United States Dollar(s)	US$
Universal Transverse Mercator	UTM
Value Added Tax (or IVA)	VAT or IVA
Volcanic hosted metallogenic sulphide	VHMS
Year	y

All UTM coordinates are according the WGS-84 Datum.

Micon does not have nor has it previously had any material interest in Unigold or related entities. The relationship with Unigold is solely a professional association between the client and the independent consultant. This report is prepared in return for fees based upon agreed commercial rates and the payment of these fees is in no way contingent on the results of this report. This is the second Technical Report written by Micon on the Candelones Project.

This report includes technical information which requires subsequent calculations or estimates to derive sub-totals, totals and weighted averages. Such calculations or estimations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, Micon does not consider them to be material.

The conclusions and recommendations in this report reflect the authors' best independent judgment in light of the information available to them at the time of writing. The authors and Micon reserve the right, but will not be obliged, to revise this report and conclusions if additional information becomes known to them subsequent to the date of this report. Use of this report acknowledges acceptance of the foregoing conditions.

This report is intended to be used by Unigold subject to the terms and conditions of its agreement with Micon. That agreement permits Unigold to file this report as a Technical Report with the Canadian Securities Administrators pursuant to provincial securities legislation. Except for the purposes legislated under provincial securities laws, any other use of this report, by any third party, is at that party's sole risk.

The requirements of electronic document filing on SEDAR (System for Electronic Document Analysis and Retrieval, www.sedar.com) necessitate the submission of this report as an unlocked, editable pdf (portable document format) file. Micon accepts no responsibility for any changes made to the file after it leaves its control.

3.0 RELIANCE ON OTHER EXPERTS

Micon has reviewed and analyzed data provided by Unigold, its consultants and the previous operator of the Project, and has drawn its own conclusions therefrom, augmented by its direct field examination. Micon has not carried out any independent exploration work, drilled any holes or carried out an extensive program of sampling and assaying on the property. During its 2013 site visit Micon did specify 28 random drilling pulp samples to be shipped to Micon, in Toronto, for secondary assaying by a laboratory chosen by Micon, to independently verify the mineralization at the Candelones Project.

While exercising all reasonable diligence in checking, confirming and testing it, Micon has relied upon Unigold's presentation of the project data, including data from any previous operators, in formulating its opinion with respect to the Candelones Project and the Candelones Extension deposit, the subject of this report.

Micon has not reviewed any of the documents or agreements under which Unigold holds title to the Candelones Project or the underlying mineral Concessions and Micon offers no opinion as to the validity of the mineral titles claimed. A description of the properties, and ownership thereof, is provided for general information purposes only. The existing environmental conditions, liabilities and remediation have been described where required by NI 43-101 regulations. These statements also are provided for information purposes only and Micon offers no opinion in this regard.

The descriptions of geology, mineralization and exploration are taken from reports prepared by Unigold or its contracted consultants. The conclusions of this report rely on data available in published and unpublished reports, as well as data provided by Unigold which has conducted exploration on the property. The information concerning the regional geology provided to Micon by Unigold is derived largely from several published reports discussing the geology of the Dominican Republic and Micon has no reason to doubt its validity. Micon does note that the exploration targets (VMS Au-Cu-Zn and Cu-Au porphyries) are reasonable given the regional geological interpretation and the formation of the island of Hispaniola.

Micon is pleased to acknowledge the helpful cooperation of Unigold management and consulting field staff, all of whom made any and all data requested available and responded openly and helpfully to all questions, queries and requests for material.

Some of the figures and tables for this report were reproduced or derived from historical reports written on the property by various individuals and/or supplied to Micon by Unigold. Most of the photographs were taken by the authors of this report during their 2013 site visit. In the cases where photographs, figures or tables were supplied by other individuals or Unigold they are referenced below the inserted item.

4.0 PROPERTY DESCRIPTION AND LOCATION

This section of the Technical Report has been taken from the December 20, 2013, Micon report entitled "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" and modified where necessary to reflect the current status of the property.

4.1 GENERAL

The Neita Concession is located in the province of Djabon, in the northwestern region of the Dominican Republic. The Concession borders the Republic of Haiti to the west, with much of the western limit of the Concession being defined by the Libon River, the border between the Republic of Haiti and the Dominican Republic. Figure 4.1 is a location map for the Neita Concession.

The latitude and longitude of the centre of the Concession are approximately 19°25'28" N, 71°41'08" W. The Universal Transverse Mercator (UTM) coordinates are 2,150,000 N, 218,000 E and the datum used was WGS-84, UTM-Zone 19N.

In this report, the term Candelones Project refers to the area within the Concession where the Candelones Main, Candelones Extension and Candelones Connector deposits are located. The term Candelones Extension deposit refers only to the area immediately surrounding the Candelones Extension deposit, the subject of this report. The term Neita Concession (Concession) refers to the entire land package under Unigold's control. The three Candelones deposits are entirely contained within the confines of the Concession.

4.2 PROPERTY DESCRIPTION AND OWNERSHIP

The Neita Concession is a 22,613 hectare mineral exploration Concession (lease), legally described as Neita Concession Fase I T4257.

Unigold holds a 100% interest in the Neita Concession by means of Mining Resolution No. I-12, granted by the Ministry of Industry and Trade (Ministerio de Industria y Comercio) on March 7, 2012, through the Directorate General of Mining (Direccion General de Minera). The Directorate General of Mining administers mining in the Dominican Republic, as established under Mining Law 146 (1971).

The term of Resolution No. I-12 was three years, ending on March 7, 2015. Under the terms of the resolution, two 12-month extension periods are available upon application to and approval from the Direccion General de Minera department. Unigold has received formal approval from the Direccion General de Minera, for the first 12 month extension which expires March 7, 2016. Application for the second 12-month extension to the resolution must be made prior to March 7, 2016. Mining Resolution No. I-12 provides Unigold with the exclusive rights to explore for gold, silver, copper, lead, zinc and other metals within the Neita Concession.

Figure 4.1
Location Map for the Neita Concession

Figure provided by Unigold Inc. and dated November, 2013.

This is the second consecutive resolution granted to Unigold for the Neita Concession. The first Resolution No. XC-06, was granted on April 11, 2006 and extended by means of Official Letter No. 797 (April 23, 2009) and No. 841 (May 12, 2010).

Under Dominican Mining Law, "the mineral substances of every nature in the soil and subsoil of the National Territory belong to the Dominican State, which will grant the right to explore, exploit or benefit through a mining concession." Furthermore, as per Article 38 of the Mining Law, private land owners cannot to refuse access to private lands for the purposes of exploration.

Unigold is not currently conducting any exploration work on the Candelones Project and the camp and drills are currently on a care and maintenance schedule.

4.3 OBLIGATIONS, ENCUMBRANCES, ENVIRONMENTAL LIABILITIES AND PERMITTING

4.3.1 Obligations and Encumbrances

Article 6 of Mining Resolution I-12 states that Unigold has an obligation to reforest areas affected during exploration activities and to maintain an adequate program to compensate land owners for damages resulting from exploration activity. Unigold has satisfied both obligations.

Currently, there are no other encumbrances associated with the Concession grant. Should Unigold successfully identify, permit and develop a mining operation, it would be liable to pay a royalty to the State. The amount of the royalty is a nominal cash value, typically less than 50,000 Dominican pesos (DOP) annually.

In addition, once commercial production is achieved, Unigold would be required to pay income taxes (typically at a rate of 25%) and export duties (typically averaging 5% of FOB value).

These fees are partially offset by the fact that the Neita Concession lies within a tax and customs exemption area, as defined by Law 28-01 (2001). Under this law, companies operating in border regions qualify for a 100% exemption from taxes, duties and import fees for a twenty-year period. Unigold was issued Certificate No 022-2003 certifying that it qualifies as a border company.

4.3.2 Environmental Liabilities and Permitting

The Ministry of the Environment and Natural Resources (Secretaría de Estado de Medioambiente y Recursos Naturales) granted Environmental Permit No. 0225-03 for the Concession on December 3, 2003 and subsequently renewed the permit on March 21, 2012.

Obligations related to the permit include regular inspections and a requirement to file annual and semi-annual reports on exploration disturbance and impact with the Ministry. Unigold has submitted the reports and the terms of the permit are in good standing.

Under Dominican Law 64-00, Unigold, as concessionaire, has the unlimited right to utilize surface water in support of exploration activity.

Unigold has informed Micon that it holds all necessary permits to continue exploration through 2015.

4.4 MICON COMMENTS

Micon is not aware of any significant factors or risks besides those discussed in this report that may affect access, title or right or ability to perform work on the property by Unigold or any other party which may be engaged to undertake work on the property by Unigold. It is Micon's understanding that further permitting and environmental studies would be required if the Project were to advance beyond the current exploration stage.

The Neita Concession is large enough to be able to locate and accommodate the infrastructure necessary to host a mining operation, should the economics of the mineral deposits be sufficient to warrant proceeding with that decision at some future point.

5.0 ACCESSIBILITY, CLIMATE, PHYSIOGRAPHY, INFRASTRUCTURE AND LOCAL RESOURCES

This section of the Technical Report has been taken in its entirety from the December 20, 2013, Micon report entitled "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic."

5.1 ACCESSIBILITY

The Dominican Republic is accessible via international airports located in the cities of Santo Domingo, Santiago and Puerto Plata. Santiago and Puerto Plata are the closest airports to the Project.

The property is accessible by road, being bisected by highway #45, a paved road from Monte Christi, on the Atlantic coast, south to Djabon, Restauracion and Matayaya. Monte Christi is also the terminus for highway #1, a major highway originating in the capital of Santo Domingo and heading northwest through Santiago (second largest city), before continuing on to Monte Christi.

The Candelones deposits and other parts of the Neita Concession are accessible by means of a network of trails and unpaved roads, leading off highway #45. These trails and roads are passable year round. Figure 5.1 shows the access, community and Unigold camp locations within the Concession.

5.2 CLIMATE

The climate is semitropical. Daytime temperatures average 25°C, with humidity ranging between 60 and 80%. Nighttime temperatures average 18°C. Average monthly precipitation ranges from 40 to 220 mm. There is a distinct rainy season that commences in May and extends through October. Table 5.1 summarizes the data collected from NOAA (National Oceanic and Atmospheric Administration) station 78000000000433, located in the town of Restauracion.

Table 5.1
Summary of the Climate Data from the Restauracion NOAA Station

Month	Jan.	Feb.	Mar.	April	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Avg.
Max. Avg. Temp. (°C)	29.6	30.0	31.2	31.4	31.7	31.8	32.4	32.3	31.9	31.7	30.4	29.1	31.1
Min. Avg. Temp. (°C)	16.0	16.0	16.5	17.4	18.3	18.9	18.7	18.8	18.8	18.8	18.2	16.8	17.7
Avg. Precip. (mm)	45.8	45.3	64.5	102.6	177.3	179.9	129.3	160.3	220.2	213.6	94.9	56.1	124.2

Table provided by Unigold Inc.

The climate is sufficiently moderate that Unigold can operate year round with little difficulty.

Figure 5.1
Map of the Access, Communities and Unigold Camp on the Neita Concession

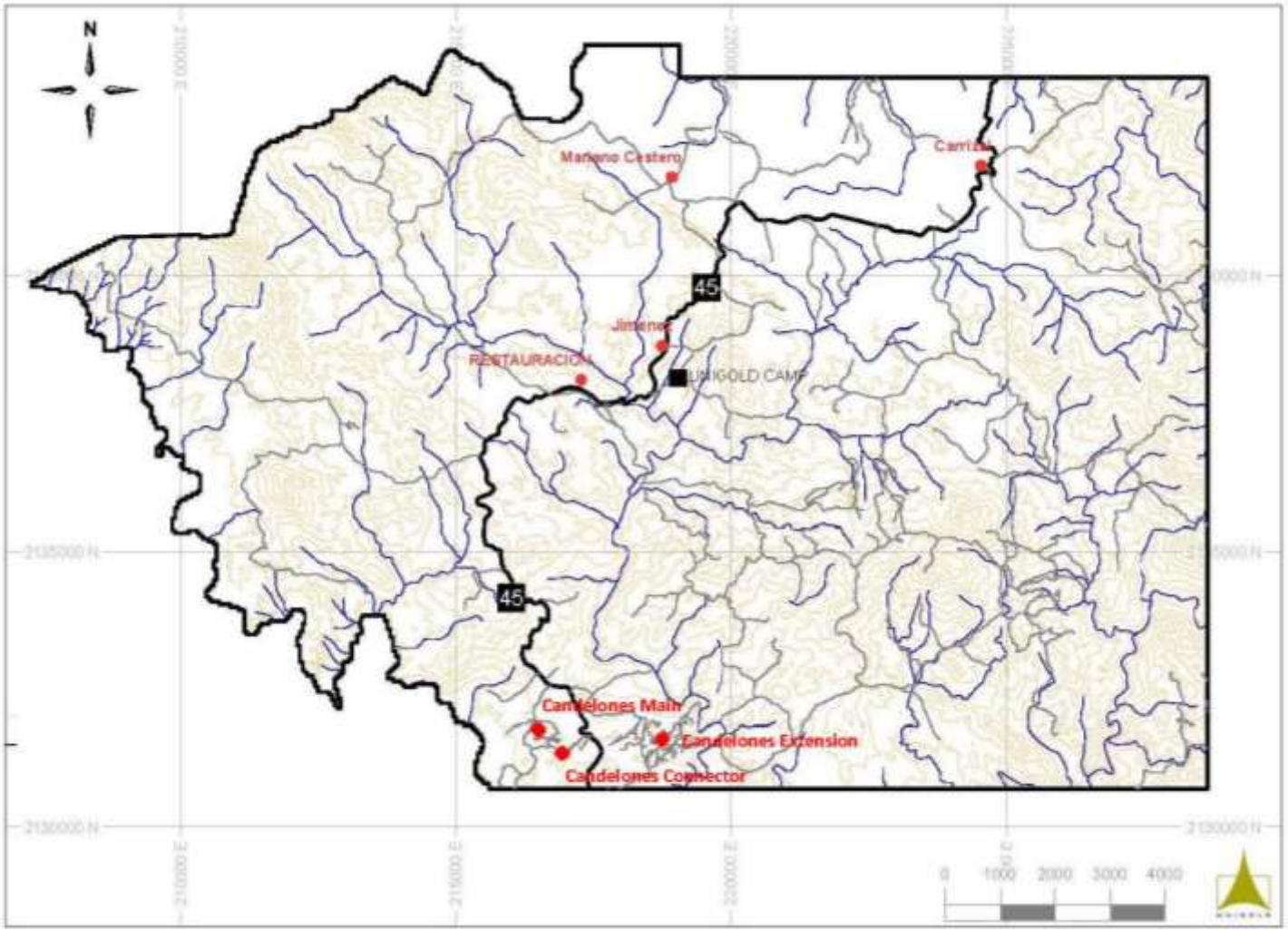


Figure Provided by Unigold Inc.

The Atlantic hurricane season extends annually from June through November, with the largest number of tropical cyclones occurring in August and September. There have been no recorded data of hurricanes affecting activities in the town of Restauracion.

5.3 PHYSIOGRAPHY

The property is located within the Cordillera Central, where it displays the associated craggy highlands and mountains, interspersed with rich workable valleys. The steep slopes, deep valleys and sharp crests are common characteristics of volcanic mountain ranges. Elevation varies from 460 masl in the valley of Rio Libon to 1,009 masl at the peak of Cerro del Guano.

The vegetation on the property is comprised of a mix of montane pine forest and mixed pine-broad-leaved forest, with the undergrowth and floor layers comprising younger saplings, ferns, grasses, orchids, moss and fungi. These pine forests are generally the result of reforestation. Low lying areas and areas with gentle slopes/relief are dominated by agricultural land.

Figure 5.2 and Figure 5.3 are different views of the physiography located on the Concession.

Figure 5.2
View of the Physiography from a Hilltop on the Candelones Main Deposit

Figure 5.3
A View of the General Neita Concession Physiography North of the Candelones Project

5.4 INFRASTRUCTURE

The border region with Haiti is one of the least densely populated and least developed areas of the Dominican Republic. Farming and forestry are the primary means of income.

The nearest population centre is the village of Restauracion (pop. 7,000). Several smaller communities (pop. < 500) lie within the Concession. The remainder of the population is rural, living in scattered farms. Figure 5.4 is a view of the main street in Restauracion, the local community near Unigold's camp.

Restauracion lies along Route 45, is serviced by the national electrical grid and offers a number of small local businesses that support the community and the local farming and forestry industries. Djabon, which is located 45 km north, is the closest urban area of any size. Most services are available in Djabon, although it is generally easier and less expensive to go to Santiago for services. Santiago is the second largest city in the Dominican Republic and the closest major centre, approximately 150 km to the northeast, and is accessible by paved road from the property.

Unigold has established a semi-permanent camp approximately 2 km from Restauracion. The camp can accommodate more than twenty-five people and includes bunkhouse facilities, washroom facilities, a full dining room/kitchen, office facilities, fuel and consumable storage, warehousing facilities and a core processing and storage facility. Most of the buildings are converted shipping containers. The camp is fenced and there is security onsite 24 hours per day. Figure 5.5 is a view of some of the buildings in the Unigold camp.

Figure 5.4
A View of the Main Street in Restauracion

Figure 5.5
Buildings in the Unigold Camp

There is no additional infrastructure in the area and Unigold generates its own power at the camp using diesel generators. Diesel fuel is obtained from a local supplier.

Unigold owns three diamond drills and an associated inventory of parts and down-hole tools, sufficient to support an additional 25,000 m of diamond drilling.

5.5 LOCAL RESOURCES

Water for drilling is readily available from rivers and streams on the property and Unigold's Resolution No. I-12 allows use of surface water for exploration purposes.

The local workforce is largely unskilled, with no mining history. Unigold's existing workforce consists almost entirely of local labour, many of whom were trained as diamond drillers, heavy equipment operators, technical support staff and supervisors.

6.0 HISTORY

This section of the Technical Report has been taken from the December 20, 2013, Micon report entitled "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Project, Neita Concession , Dominican Republic" and modified, if necessary, to reflect any changes since the 2013 Micon report was filed on SEDAR.

6.1 GENERAL EXPLORATION HISTORY

6.1.1 Exploration 1965 through 1969

The Concession was first explored by Mitsubishi International Corp. (Mitsubishi) between 1965 and 1969. Mitsubishi was granted the exploration rights to over 7,700 km^2 of the Cordillera Central and its exploration program was focused on porphyry copper deposits.

Mitsubishi collected stream sediment samples throughout the Cordillera Central and utilized the data from these samples as a targeting tool, to identify areas prospective for copper. This initial work highlighted the Neita Concession as an area requiring follow-up.

During the second year, Mitsubishi focused its exploration program on a 145 km^2 area that was called the Neita Concession prospect. In this area, Mitsubishi took an additional 805 stream sediment samples, but only assayed for copper and molybdenum. Three smaller areas were then selected, Neita Concession A (2.8 km^2), Neita Concession B (2.3 km^2) and Neita Concession C (2.7 km^2), and a surface soil sampling program was completed on grid spacing of 100 m x 100 m and 50 m x 50 m.

During the third and fourth years, Mitsubishi completed induced polarization (IP) surveys to identify prospective targets for drilling. A total of 27 drill holes were completed by Mitsubishi, testing the Neita Concession A and B targets. The drilling discovered narrow veins carrying chalcopyrite, bornite and chalcocite, with copper values ranging from 0.5% to 5.0% Cu in the Neita Concession A area. In the Neita Concession B area, copper sulphides and pyrite were found disseminated in andesites, diorites and porphyries, and sulphide bearing quartz veins were located along the contact of the diorites with the porphyries.

After the exploration programs in the third and fourth years, Mitsubishi did not complete any further work.

6.1.2 Exploration 1985 through 1999

In 1985, Rosario Dominicana (Rosario) drilled one hole at Cerro Candelones (Candelones Main deposits). Historical documents note that the hole was extensively mineralized but recovery was very poor. Surface geological mapping by Rosario identified three areas (Cerro Candelones, Cerro Berro and El Corozo) and recommendations were made to continue the work on these prospects.

In 1990, Rosario completed a detailed geological mapping program, as well as collecting 1,308 soil samples, and excavating 78 trenches for a total of 2,968 m of trenching at the Cerro Candelones, Guano-Naranjo and El Montazo prospects.

Rosario made the decision to start drilling on the Cerro Candelones prospect and eight holes were completed for a total of 642 m. Assaying was performed at Rosario, using fire assay with a detection limits of 50 ppb for gold. The highlight from this drill program was hole SC3, which returned an intersection of 16 m averaging 2.4 g/t Au.

In September, 1997, Bureau de Recherches Géologiques et Minières (BRGM) of France combined efforts with Rosario and Geofitec, S.A. in a thirteen month exploration program sponsored by the European Community. The exploration program produced a geological evaluation of the area and a pre-feasibility study and environmental impact study of the Candelones deposit that was based on a potential open pit mine concept.

BRGM authored the six volume pre-feasibility study, completed to international standards of the day. The study included results from 14 trenches (969 m) and 17 drill holes (3,000 m). The final database included approximately 1,800 samples. Sample preparation was completed at Rosario's Pueblo Viejo mine (currently owned by Barrick and Goldcorp), with final analysis completed at BRGM's laboratory in France.

BRGM estimated a mineral resource inventory from 11 vertical sections, spaced 30 m apart. BRGM estimated a "Proven and Probable Reserve" of 2.0 million tonnes averaging 1.10 g/t Au that could be recovered through open pit mining with a strip ratio of 9:1. BRGM noted that the resulting project did not meet its internal hurdle rate and, as a result, BRGM shelved the project.

The BRGM estimate is historical and Micon has not verified or audited the estimate. Therefore, the BRGM resource should not be relied upon and it is included in this Technical Report as historical information only.

6.1.3 Exploration 2002 through to 2014

Unigold acquired the rights to the Neita Concession in 2002, by means of a contract with the Dominican State. Unigold commenced exploration in October, 2002 and has operated more or less continuously since that date.

The current database for the Concession includes:

- 33,000 soil samples.
- 687 line km of MAG survey.
- 196 line km of ground based Induced Polarity (IP) surveys.
- 10,100 rock samples.
- 31,600 m of surface trenching.

- 448 drill holes (103,389 m).

The soil geochemistry survey highlighted more than twenty prospective gold targets requiring follow-up. The geophysical surveys, particularly IP, have identified additional targets within the limits for the Concession.

Most of the rock sampling, trenching and early drilling focused on expanding the Candelones Main deposit. More recently, Unigold has focused its exploration on the Candelones Extension deposit, located 2 km east of the original Candelones discovery. This led to the discovery of the Candelones Connector deposit and, collectively, these three discoveries represent the Candelones Project.

6.1.4 Exploration 2014 to Present

During 2014, Unigold focused on regional scale exploration of the Neita Concession. The regional exploration program was undertaken to clarify regional scale litho-structural geology and prioritize the existing regional exploration targets for follow up drilling.

During the first half of 2014, Unigold geologists completed over 12,000 hectares of geological and structural mapping, largely focused on the northern portion of the Neita Concession. The mapping and sampling was undertaken to refine the litho-structural interpretation of the regional geology. The area of mapping included several gold-in-soil and copper-in-soil anomalies that had not been subjected to any follow up exploration work. The revised litho-structural mapping, combined with a review of the historical, regional scale geochemistry and geophysical data, allowed Unigold to prioritize the numerous gold and copper targets for follow up exploration including detailed mapping, surface sampling, trenching and, eventually, diamond drilling.

During the second half of 2014, Unigold completed 23 diamond drill holes totaling 5,996 metres. The drilling tested the following gold and copper targets:

• Loma de Montazo	4 holes	1,160 metres
• Jiminez	4 holes	1,045 metres
• KM6	5 holes	1,228 metres
• Montazo Norte	5 holes	1,202 metres
• Corozo	3 holes	771 metres
• Mariano Cestero	1 holes	366 metres

No material intercepts were returned from the exploration drilling. A number of narrow (1.0 metre) intervals returned anomalous gold values greater than 1.0 g/t Au at Loma de Montazo, Jiminez, KM6 and Montazo Norte. Typically, these higher grade gold values were associated with minor quartz veining and sulphides.

Results at Corozo and Mariano Cestero returned broad intervals (several tens of metres) of anomalous gold and copper values.

6.2 RESOURCE ESTIMATES, HISTORICAL AND RECENT

As mentioned previously, BRGM completed a mineral resource estimate based upon an open pit mining scenario as part of its pre-feasibility study conducted in the 1990's. This estimate was not completed according to CIM standards.

The historical BRGM estimate was superseded by Micon's initial 2013 mineral resource estimate for the Candelones Project, comprised of the Candelones Main, Candelones Connector and Candelones Extension deposits. This estimate assumed that the three deposits would be largely exploited by means of open pit mines feeding a common processing plant. This estimate was disclosed in Micon's 2013 report entitled "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic".

Changing market conditions subsequent to the 2013 mineral resource estimate prompted Unigold to re-evaluate the original development concept for the Candelones Project. Internal review by Unigold suggested that underground mining of the higher grade mineralization of the Candelones Extension deposit may offer potential advantages and benefits over the original open pit concept. These advantages include: reduced capital intensity as a result of a smaller throughput rate, increased cash margins as a result of higher grade feed material, reduced permitting complexity resulting from a smaller overall project footprint and a reduced environmental footprint. A new mineral resource has therefore been estimated for the Candelones Extension deposit and this is discussed in detail in Section 14 of this report.

6.3 MINING ACTIVITIES AND PRODUCTION

There have been no recorded mining activities or production on either the Candelones Project or the larger Neita Concession.

7.0 GEOLOGICAL SETTING AND MINERALIZATION

Unigold considers that the interpretation of the geological setting and mineralization for the Candelones Project remains valid. Therefore, this section of the Technical Report has been taken in its entirety from the December 20, 2013, Micon Technical Report.

7.1 REGIONAL GEOLOGY

The island of Hispaniola is largely a result of island arc volcanism that took place from the early Cretaceous through the mid Tertiary (Eocene) period. The geology of the island is still being studied and, not surprisingly, is a source of considerable debate.

Geologically, the most well understood area is the southeastern Cordillera Central district near Maimon. The mines at Falcondo (Ni) and Pueblo Veijo (Au) are located in this region, both of which have been studied extensively.

In general, the consensus is that the island of Hispaniola developed as a classic island arc sequence, resulting from the subduction of the North American plate beneath the Caribbean plate.

Mueller et al., (2008) state that the Cretaceous-Eocene basement of Hispaniola may be divided into terranes north of the Septentrional-Hispaniola fault system, terranes of the Cordillera Central, and terranes south of the Enriquillo-Plantain Garden Fault.

The northern margin of the Cordillera Central is defined by the Hispanola sinistral fault. The terrane of the Cordillera Central has been described as being composed of autochthonous volcanic rocks of the Early Creataceous oceanic arc, allochthonous mafic and ultramafic rocks of an early Creatacous ophiolite complex, and tonalite batholiths and volcanic-volcaniclastic rocks of a Late Cretaceous-Early Tertiary.

Draper and Louis (1991) have described the basement rocks, excluding the batholiths, as having been regionally metamorphosed to prehnite-pumpellyite and greenshcist facies assemblages.

Mann et al. (1991) divide the island into 12 island arc terranes (Figure 7.1) and suggest that the Septentrional Fault Zone and Enriquilo-Plantain-Garden Fault Zone define the island arc assemblage. The island arc assemblage includes five stratigraphic terranes (Tireo, Seibo, Oro, Presqu'ile du Nord-Ouest-Neiba and Altimira), believed to be the result of the volcano-plutonic island arc. One stratigraphic terrane is believed to have formed in a back arc basin (Trois Rivieres – Peralta) and one terrane is believed to be a fragment of the oceanic plateau (Sell-Hotte-Bahoruco).

Figure 7.1
Regional Geology of the Island of Hispaniola

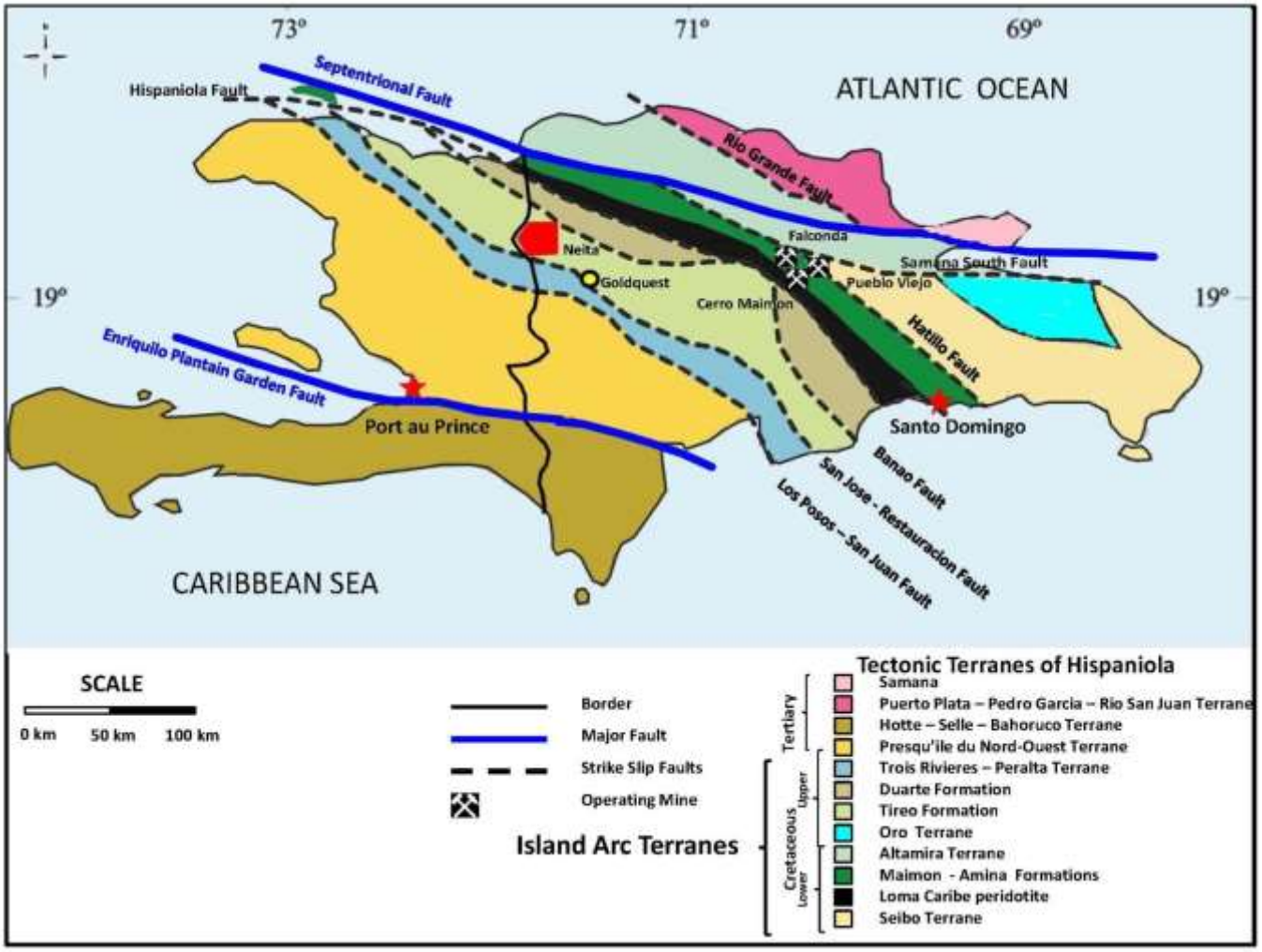


Figure provided by Unigold Inc. dated November, 2013 and derived from Mann et al., 1991.

The Tireo Formation, which dominates the local geology of the Neita Concession, can be traced for 300 km along strike and averages 35 km in width. It is comprised of volcano-sedimentary rocks and lavas of Upper Cretaceous age that outcrop in the Massif du Nord of Haiti and the Cordillera Central of the Dominican Republic (Valls, 2008).

Lewis et al (1991), no relationship to current author, suggest that the Tireo Formation is comprised of two members. The Lower member, best observed at the Massif du Nord in Haiti, is a 4,000 m thick sequence of massive, green, vitric-lithic tuffs of basic composition and metabasalt flows with intercalated mudstones, siltstones, chert and limestone. Near Restauracion (within Unigold's boundary), the Lower Tireo consists of interbedded red-green tuffs, well stratified lithic tuffs, silicified tuffs, andesite flows and pyroclastic basaltic rocks.

The Lower Tireo Group passes conformably into rocks of the Upper Tireo Group, which consist of an unknown thickness of lava, pyroclastic rocks and reworked tuffs of dacitic to rhyolitic composition.

The Upper Tireo Group passes unconformably into the marine sedimentary rocks of the Trois Rivieres Peralta Formation along the San Jose – Restauracion fault zone.

Both members of the Tireo Formation have been extensively intruded by numerous granitoid stocks and batholiths.

7.2 LOCAL GEOLOGY

Outcrop within the Neita Concession is generally lacking and, where there is outcrop, it has been intensely altered by weathering and/or supergene alteration. The most studied area within the Concession is the Candelones Project area, where the bulk of the exploration effort has been focused to date.

The Concession geology is dominated by the Tireo Formation (Figure 7.2). A small section of the Trois Rivieres – Peralta Formation is found near the southwestern boundary of the Concession. The contact between the Tireo and Trois Rivieres – Peralta Formation is believed to be the trace of the San Jose – Restauracion Fault Zone (Figure 7.1 and Figure 7.2). It is believed that the older rocks of the Tireo Formation were thrust over the younger marine sediments of the Trois Rivieres – Peralta Formation.

The Tireo Formation is subdivided into Upper and Lower members (Figure 7.2). The older Lower Tireo is dominated by volcanic, volcanoclastics and pyroclastics of predominantly andesitic composition.

The younger Upper Tireo member is comprised of volcanic and volcanoclastics rocks of dacitic to rhyodacitic composition.

Figure 7.2
Local Geology of the Neita Concession Concession

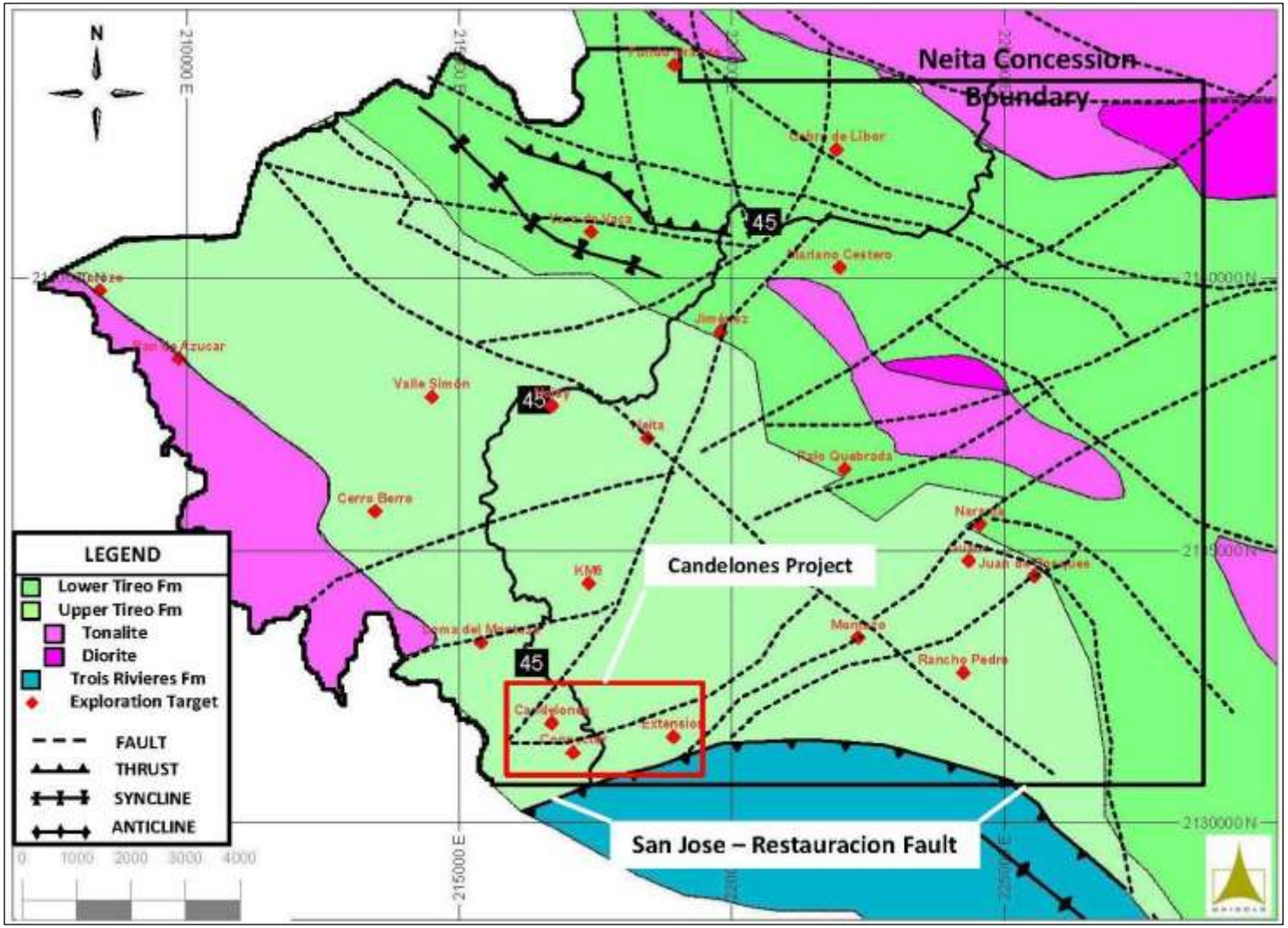


Figure provided by Unigold Inc. and dated November, 2013.

Both members of the Tireo Formation are intruded by granitoid stocks and batholiths, as evidenced by the Loma de Cabrera batholiths located immediately north of the Concession boundary. Kesler et al. (1991), note that K-Ar age dating of the Loma de Cabrera batholiths suggests a multi-phase origin, with an initial largely gabbroic phase around the mid-Cretaceous (102 – 87 Ma), a second, extensive hornblende – tonalite phase during the late Cretaceous (87 – 83 Ma) and a final, less mafic tonalite phase during the early Eocene (~ 50 Ma).

Kesler concludes that the volcanism during the late Cretaceous period undoubtedly corresponds to the formation of the Tireo Formation and represents "the period of greatest magma generation in Hispaniola arc evolution".

7.3 CANDELONES PROJECT GEOLOGY

The Candelones Main, Connector and Extension deposits (zones) define an east-northeast trend that has been traced through field mapping and diamond drilling for over a 3.0 km distance (Figure 7.2). This trend is believed to be related to a series of east-northeast trending fault zones that extend from the Candelones Project, through the Montazo target, and continue to the Guano, Naranjo, Juan de Bosques and Rancho Pedro targets which are located approximately 8 km to the east-northeast of the Candelones Project.

Observations from drill core at the Candelones Extension indicate that the polymetallic mineralization is localized along the contact between andesite volcanoclastics and andesite lavas (hanging wall), with predominantly dacite tuffs (footwall). Field mapping has traced this favourable contact zone along the length of the trend discussed (Figure 7.3).

In general, the contact at Candelones Extension dips to the south, ranging from flat to vertical but generally trending at 40° to 50° S dip. The mineralization at the Candelones Main deposit generally dips steeply to the north, while that of the Candelones Connector zone is generally flat lying. The variability is likely the product of both the origin of the deposit and subsequent post mineral faulting.

The dacite volcanoclastics in contact with the andesite are largely tuffaceous and exhibit textures that suggest a submarine depositional environment. The contact zone is often described as brecciated, containing angular fragments of dacite tuff ranging in size from 2 mm to > 6 mm within a fine to medium grained clay matrix that has been locally silicified. Some have identified the contact rocks as hyaloclastites, suggesting volcanic deposition in a shallow water environment.

Within the current lithologic coding for the Project, the unit described above is identified as a sedimentary breccia (SB). The porosity and permeability of these breccias appear to have made them a receptive host for hydrothermal fluids which may have remobilized mineralization subsequent to deposition.

Figure 7.3
Property Geology for the Candelones Extension

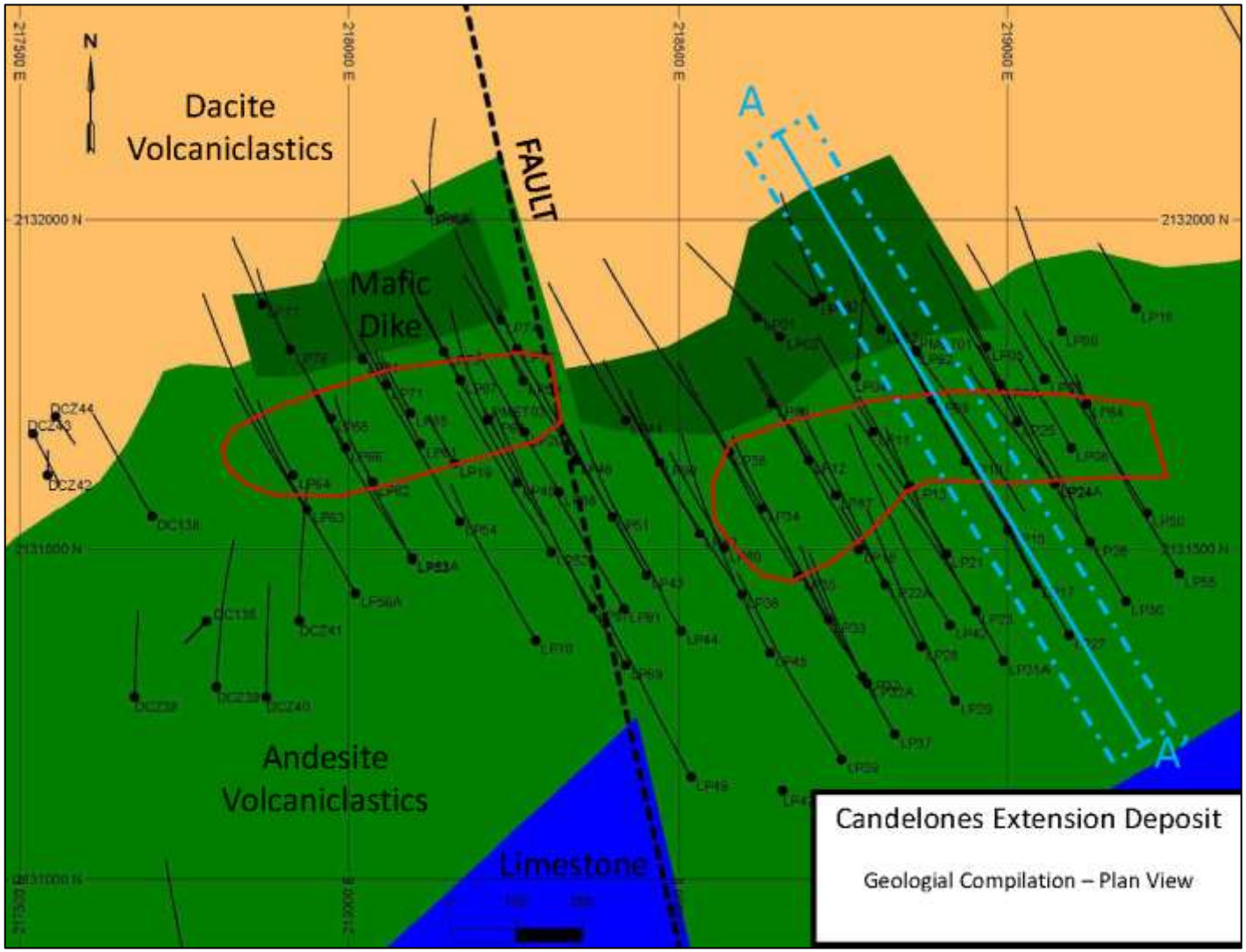


Figure provided by Unigold Inc. and dated March, 2015.

Dacite lava (DL) is either light green to a mottled light grey or dark grey, with a fine grained groundmass, moderate to weak porphyritic texture, up to 12% rounded quartz eyes and maybe moderately magnetic. In many cases, this unit displays evidence of hyalaclastite texture, which supports the argument that the lavas were deposited in a shallow aqueous environment.

Dacite volcanoclastics (DV) range from ash and crystal tuffs, to lapilli tuffs and reworked dacitic lava. These sequences range from poorly sorted to well sorted, with clasts ranging in size from 2 mm to > 64 mm in places. In places, moderate to weak laminations are observed.

The dacites are overlain by semi-permeable to permeable andesites, predominantly lavas and volcanoclasticsics. Andesite lava (AL) can be described as dark green to dark blueish green or grayish green, moderately to strongly porphyritic, with a fine grained ground mass. The lavas may also occur as dark green to dark grey-green aphanitic lavas. Evidence of flow banding in these lavas has been observed in the field. Small amygdales with calc-silica filling are often observed in these units.

Andesite volcanoclastic (AV) sequences are similar to the dacites and range from ash and crystal tuffs to lapilli tuffs and reworked andesite lava. Volcanoclastic sequences range from poorly sorted to well sorted, with clasts ranging in size from 2 mm to > 64 mm in places. In places moderate to weak laminations are observed.

Intrusive rocks include andesite porphyry (AP) and dacite porphyry (DP), based on colour. The porphyries are light green, with well-developed porphyritic texture and up to 15% large, rounded quartz eyes.

As noted in the Section 7.2, the Upper Tireo is interpreted to have been thrust over the younger Trois Rivieres – Peralta sediments. The contact is readily observable on surface, where bedding angles suggest that this units dips at 25 to 30°. Drilling has intersected a sedimentary flysch sequence (FY) at depth below the Candelones Extension deposit. Interpretation suggests that the contact dips at 55 to 65° to the north.

Figure 7.4 presents a typical cross-section of the Candelones Extension Zone.

7.4 MINERALIZATION

Gold, silver, copper and zinc are present at Candelones.

The precious and base metal mineralization is associated with pyrite, predominantly as disseminated veinlets, matrix floods and colloform bands. Variable sphalerite and chalcopyrite are present but do not serve as an indicator to the gold and silver mineralization.

Figure 7.4
Typical Cross-Section for the Candelones Extension Deposit

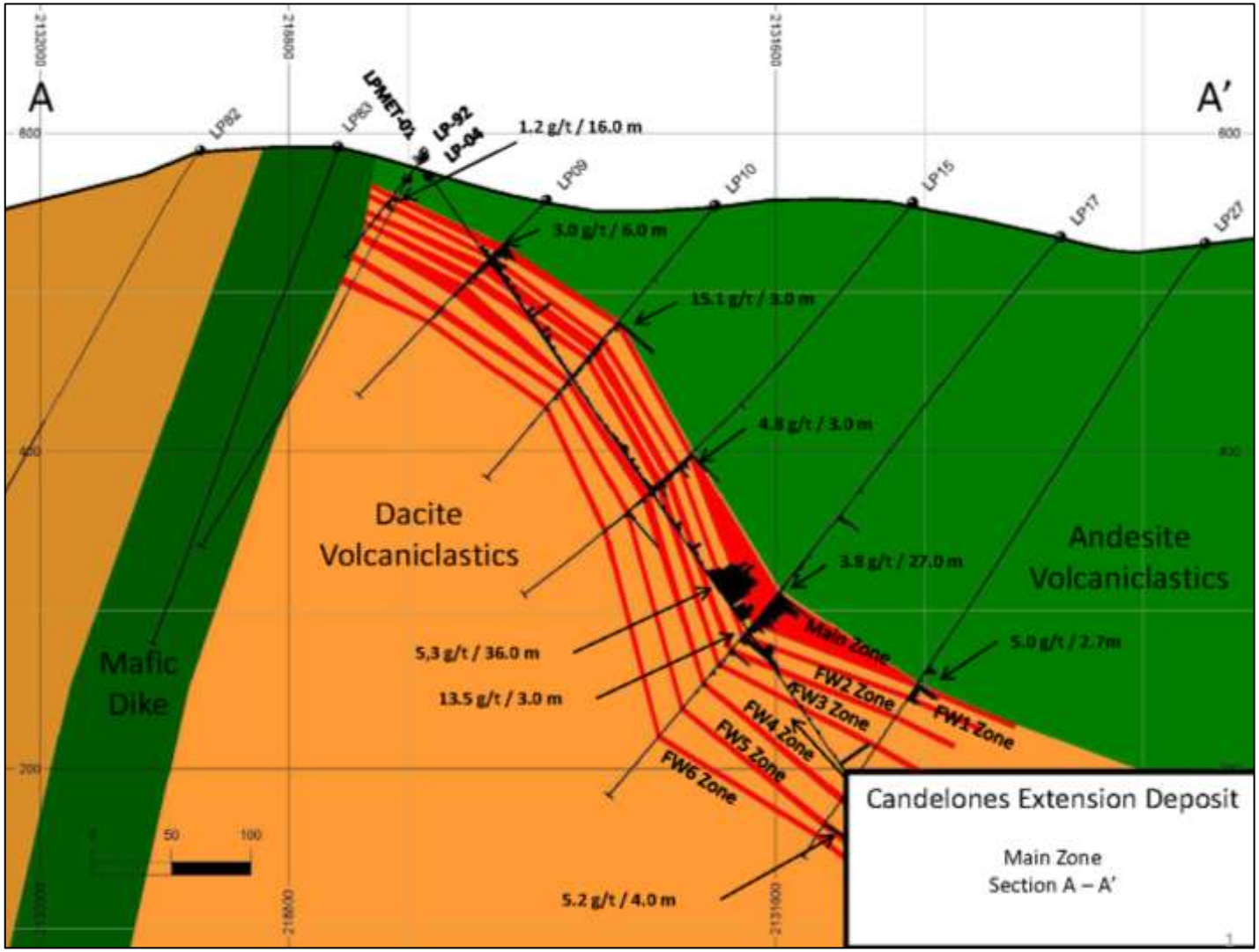


Figure provided by Unigold Inc. and dated March, 2015.

The mineralization at the Candelones Extension appears to be stratabound, hosted in sulphides localized within a dacite tuff that exhibits hyaclastic (quench) textures, suggesting that the sulphide mineralization was coeval with the deposition of the dacites in a submarine environment. The dacites are overlain by andesites (lavas and/or volcanoclastics) which appear to have acted as an impermeable layer, as there is little evidence of mineralization within the andesite sequence.

In places, there is a well-developed barite carapace. This carapace is often cited in support of a volcanogenic massive sulphide model.

The main sulphide mineral is pyrite, with minor sphalerite and chalcopyrite. Locally, the sulphides can occur as massive sulphide lenses but the extent of these lenses is unknown, due to the current drill spacing.

At the Candelones Main and Connector deposits, both an oxide and a sulphide phase are present. Typically, the oxide zone extends from surface to a depth ranging from 15 to 50 metres. The sulphide phase has been traced to depths of over 400 m from surface. There is no oxide phase at the Candelones Extension deposit.

8.0 DEPOSIT TYPES

Unigold considers that the interpretation of the deposit types for the Candelones Project remains valid. However, this section of the Technical Report has been updated to account for the regional drilling conducted since the 2013 Technical Report.

8.1 POTENTIAL DEPOSIT TYPES

The Cordillera Central of the Dominican Republic formed as a result of island arc volcanism and, as such, may host a number of mineral deposit types including:

1. Porphyry (Cu, Cu-Au and Cu-Au-Mo) deposits.
2. Volcanogenic massive sulphide (VMS) type deposits.
3. Low sulphidation epithermal type deposits.
4. High sulphidation epithermal type deposits.

8.2 GEOLOGICAL MODEL AND CONCEPTS

Early Unigold reports and commentary considered an epithermal origin for the Candelones deposits, although there is little documented evidence supporting this genetic model. Extensive argillic and advanced argillic alteration associated with zones of intense, pervasive silicification are often observed in core and occur where gold and copper mineralization are present.

Cooper (2012), notes that the Candelones Extension deposit exhibits features consistent with volcanic hosted metallogenic sulphide (VHMS) deposits, citing the presence of a well preserved barite carapace, chert bands, overlapping sulphide mounds, observation of chimney collapse and turbidite sequences in the sulphide rich areas and classic metal zoning, as evidence supporting a VHMS origin. Cooper argues that the "silicification" identified at Candelones is related to the high silica content of the dacitic host rocks and is not a secondary alteration feature.

The wide spaced drilling at the Candelones Extension deposit indicates a very strong correlation between gold grades and the andesite-dacite contact. Numerous holes indicate that the highest grade gold values consistently occur at or very close to the andesite-dacite contact area and, in general, gold grades decline as the distance from the andesite-dacite contact increases. Figure 8.1 presents a graphical representation of the change in gold grade with depth from the contact.

Regional scale mapping has identified extensive areas of argillic alteration to the east of the Candelones deposits. Limited, wide spaced diamond drilling at Montazo, Guano, Naranja, Jimenez and Montazo Norte has intersected anomalous gold grades within narrow fault zones with late stage quartz veining, suggesting an epigenetic origin.

Further north, within the older rocks of the Lower Tireo, limited drilling on the broad, elongate, northwest trending gold and copper soil anomalies at Mariano Cestero and Corozo, intersected extensive zones of quartz stockworks with minor disseminated pyrite and chalcopyrite that returned low grade gold and copper values over broad intervals, suggesting that both areas have the potential to host porphyry copper-gold deposits.

Based on field observations, the Neita Concession offers excellent exploration opportunities for the discovery of epithermal deposits and porphyry systems.

Figure 8.1
Typical Down-Hole Grade Distrubution

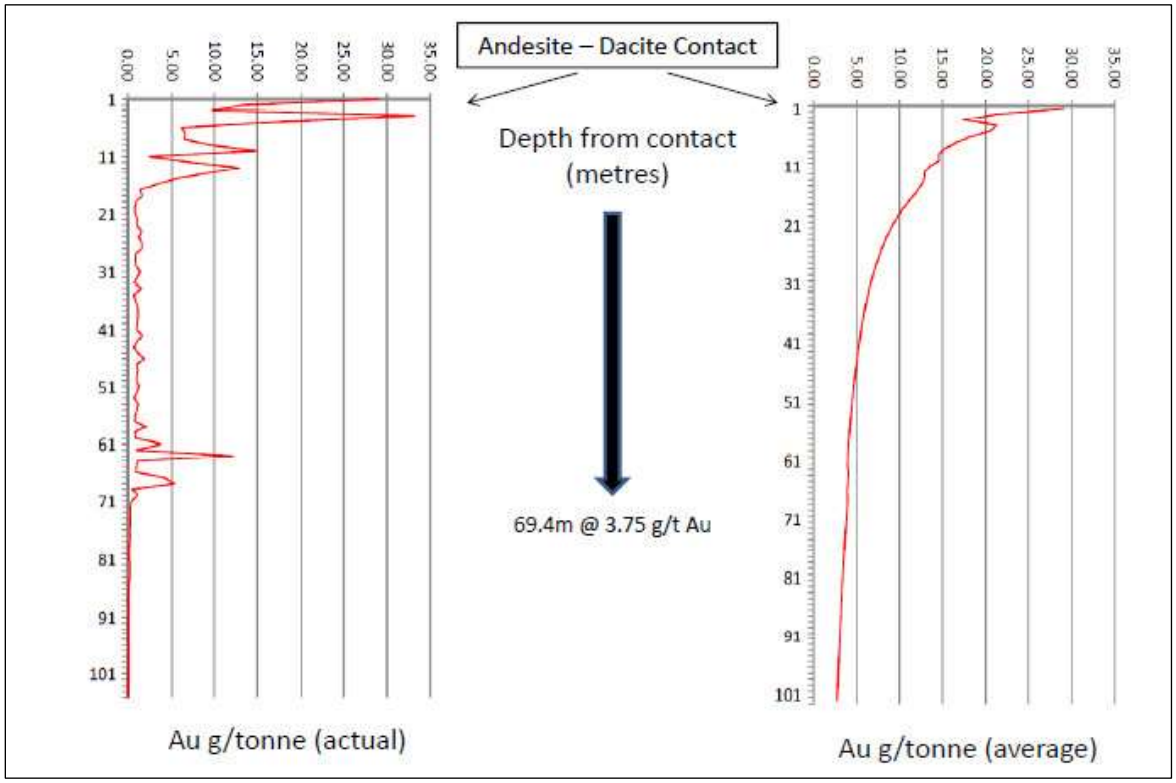


Figure provided by Unigold Inc.

8.3 MICON COMMENTS

Micon held a number of discussions with Unigold personnel during its site visit to the Candelones Project and in Toronto and notes that the exploration programs are planned and executed on the basis of the deposit models discussed above. Micon also observed the various stages of the drilling programs during its site visit to the Candelones Project and notes that they appeared to be conducted according the deposit model which has been proposed for the Project.

9.0 EXPLORATION

This text for this section of the Technical Report has been taken primarily from the 2013 Micon report and has been updated where applicable.

9.1 GENERAL

Unigold has informed Micon that its exploration at the Neita Concession has been performed following the Exploration Best Practice Guidelines established by the CIM. All work has been carried out under the supervision of a Qualified Person (QP).

Exploration targets are generated through established field procedures, relying on the following data sources:

- Regional geology.
- Soil geochemistry.
- Geophysical surveys (airborne MAG and ground based IP).
- Local geology (including surface rock sampling).
- Surface trenching.
- Diamond drilling.

All Project and Concession data are collected utilizing hand held GPS survey units. Critical data (drill hole collars, etc.) are verified utilizing a differential GPS survey unit. The Zone 19, WGS-84 survey datum is the standard for the Concession. All sample locations (soil, rock chip, trench and drill hole collar locations) are surveyed. All drill holes are surveyed for down-hole deflection using a Reflex ™ EZ shot instrument.

There is soil geochemical coverage over approximately 90% of the Concession. Sampling was generally conducted on 200 m line spacing with 50 m between samples. Tighter spacing (100 m line spacing, 50 m between samples) was conducted at Candelones and on the Noisy and Jimenez showings. The majority (75%) of the geochemical lines are oriented to the northeast-southwest, perpendicular to the dominant lithological-structural trend. The remainder (25%), largely confined to the southwest sector of the Concession, are oriented in a north-south direction.

All samples were analyzed at accredited assay facilities for 36 elements. Figure 9.1 illustrates the sample grid covering on the Neita Concession. Airborne MAG/EM (Fugro DIGHEM) coverage is available for the entire Concession area (Figure 9.2).

Ground based induced polarity (IP) (chargeability and resistivity) coverage is limited to the southwestern sector of the Concession and essentially covers the Candelones-Montazo-Guano trend. The IP survey (Figure 9.3) has identified multiple prospective targets requiring further field work to follow up, and was instrumental in the discovery of mineralization at the Candelones Extension.

Figure 9.1
Neita Concession, Geochemical Soil Sampling Map

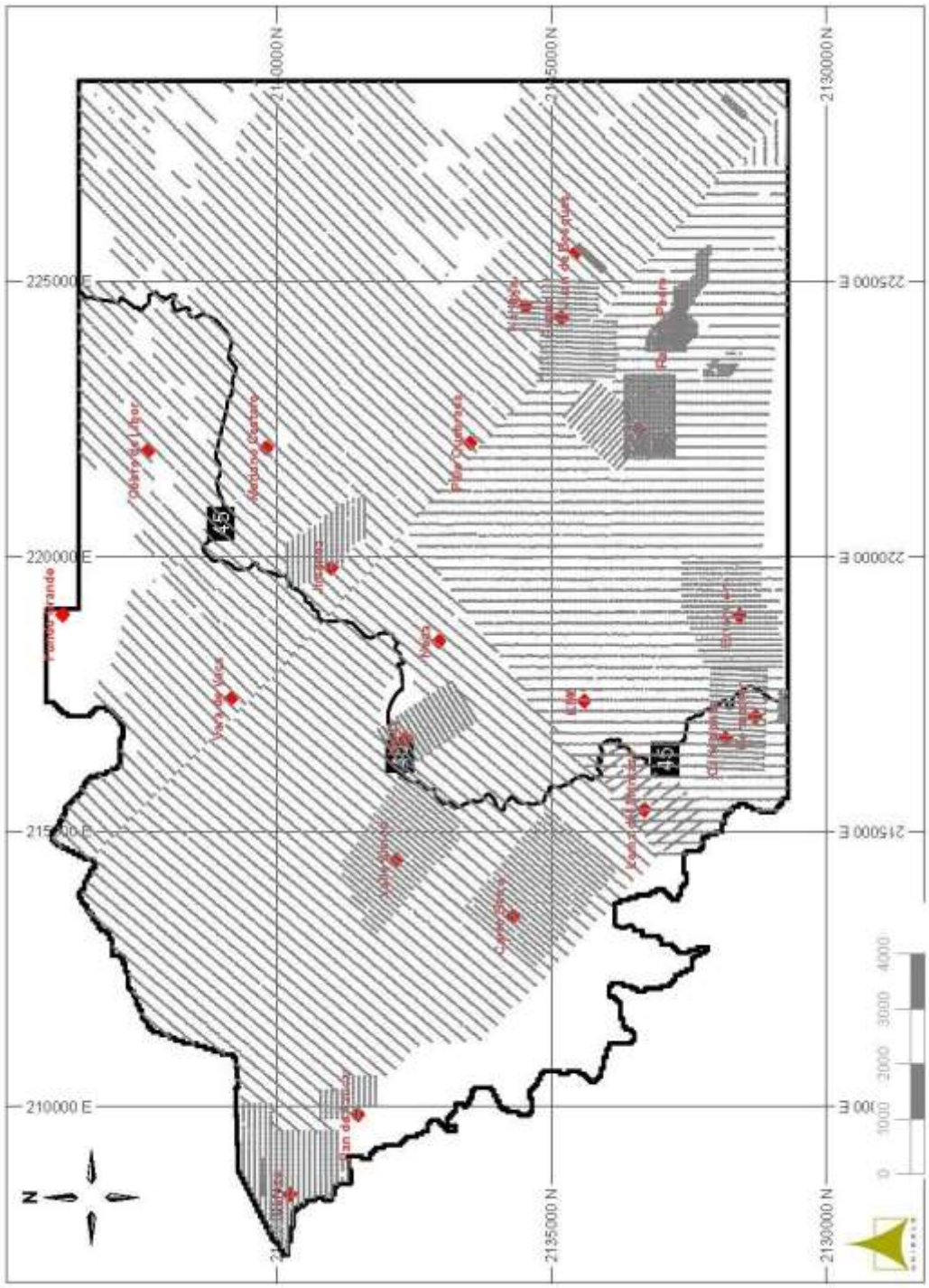


Figure provided by Unigold Inc. and dated November, 2013.

Figure 9.2
Neita Concession Map Showing the Airborne Magnetometer Survey

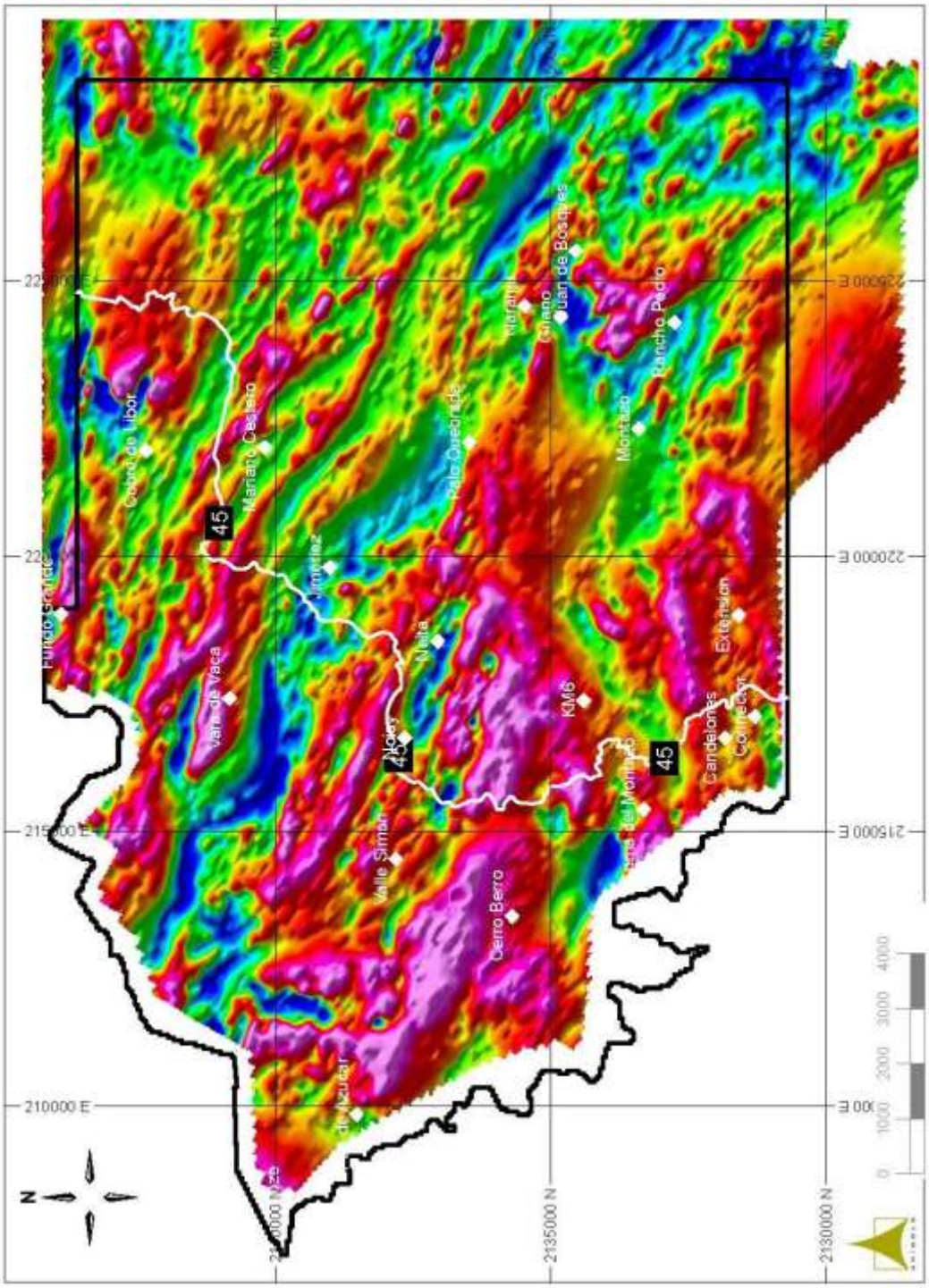


Figure provided by Unigold Inc. and dated November, 2013.

Figure 9.3
Neita Concession Map Showing the IP Chargeability Survey Coverage

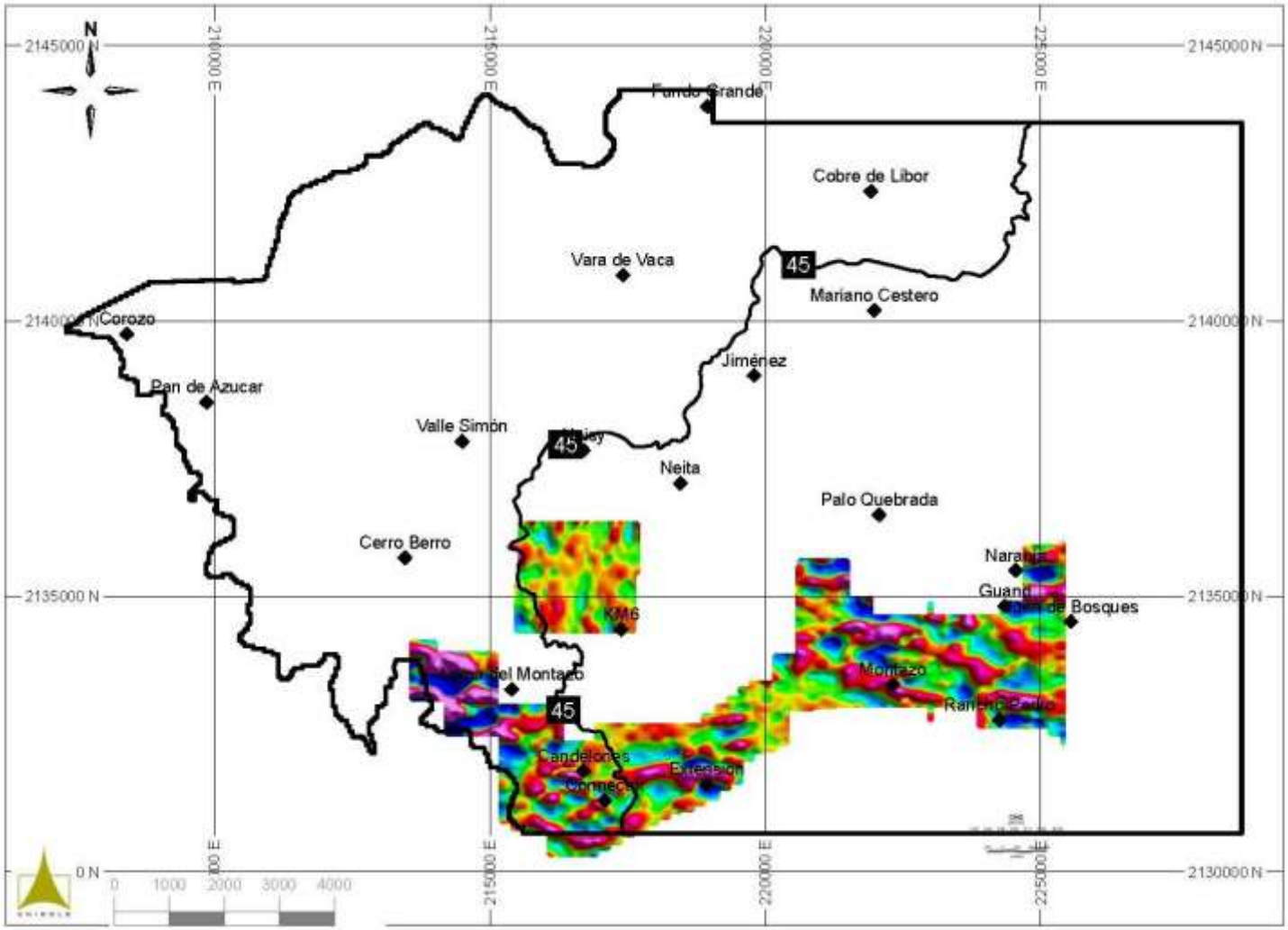


Figure provided by Unigold Inc. and dated November, 2013.

Surface geological mapping, with associated rock sampling, is used as the primary means of following up targets generated by soil geochemistry and/or geophysics. Once a target is isolated, field mapping and surface sampling are used as the primary means of locating surface trenches, to ensure the correct orientation of each trench. Trench sample results are used to position future drill holes if results are positive.

Trenches are dug using a mechanized excavator to a maximum depth of one metre. The trenches are then cleaned by hand using shovels, before being mapped and sampled. This is done to avoid contamination. Samples are collected along one the wall of the trench at 6 cm from the bottom of the trench, using hand picks. Samples are bagged and tagged on site under the supervision of a qualified geologist. Figure 9.4 is a view of one of the trenches on the Candelones Main deposit.

Unigold has completed 29,000 m of surface trenching at the Neita Concession and collected 26,500 samples during this program. As with the soil samples, the majority of the trench samples were analyzed for 36 elements.

The final step in the exploration process is diamond drilling, if the results of the field processes are considered positive.

Figure 9.4
A View of One of the Trenches on the Candelones Main Deposit

9.2 SAMPLING METHODOLOGY

There are four main types of samples within the current database:

- Soil samples.
- Rock samples.
- Trench samples.
- Diamond drill samples.

No soil samples or rock samples were used in completing the resource estimate. The primary purpose of these samples is as a guide to exploration and target identification.

Trenches are completed under the supervision of a QP. Trenches are continuously sampled by means of chip sampling, along sample intervals that vary in length according to the lithological boundaries between geological rock units, for the most part.

Drill holes are oriented to intersect the interpreted targets at right angles to the dominant trend of the surficial geology in the target area. Drill hole dips are selected to intersect the target horizon at an angle as close as possible to the true width of the deposit. The dominant direction of drilling at Candelones Main is southwest (225° azimuth.). The dominant direction of drilling at Candelones Extension is northwest (330° azimuth.). Drilling at the Candelones Extension was oriented due north-south, utilizing a series of scissor holes to test what is, essentially, a flat lying tabular mineralized zone.

The initial drill holes at Candelones were sampled from collar to the end of hole on one metre sample intervals. More recent drilling limits sampling to the areas considered to be mineralized. Samples are collected continuously on one metre intervals, across the core length identified for sampling.

Sample selection is supervised by the QP. All samples are sawn utilizing a diamond saw, with one half of the core sent for analysis and the remaining core kept as part of the historic core library.

The core storage facility offers rack storage for approximately 50,000 m of core. The core is cycled out of the storage racks and cross-stacked to provide rack space for the current drill campaign.

All the samples are analyzed for gold and the majority (80%), are analyzed for Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Nb, Mi, P, Pb, S, Sb, Sc, Sn, Sr, Th, Ti, U, V, W, Y, Zn and Zr.

The above analyses are completed utilizing Emission Spectroscopy analysis. A separate analysis is performed for gold, using industry standard fire assay with an AA finish. The majority of the samples collected have been analyzed at an accredited assaying facility independent of Unigold.

9.3 SAMPLING QUALITY

The use of Certified Reference Materials (CRMs) was not integrated into Unigold's exploration programs from 2002 through to late 2011. Largely, this affected the trenching and drilling at the Candelones Main deposit and the first 16 holes at the Candelones Extension.

Recognizing this as an area of concern, Unigold commissioned P&E Mining Consultants (P&E), Brampton, Ontario to assess the quality of the historical data collected without the benefit of industry standard QA/QC protocols.

Ms. T. Armstrong, P.Geo, of P&E, reviewed the historical data and collected pulp reject and coarse reject samples for independent analysis. In a Memorandum titled: "Unigold Candelones and Lomita Pina Deposits, Dominican Republic, Quality Control Evaluation Report", Ms. Armstong concludes that the historical results are accurate, based on P&E's verification assaying of a representative subset of the population from Candelones and Lomita Pina (Lomita Pina is now referred to as Candelones Extension). P&E's report also included trench samples, providing a higher level of confidence in the trench sampling, as well as the diamond drill core results.

9.4 DATA SUMMARY AS OF DECEMBER 31, 2014

Unigold's database for the Neita Concession as of December 31, 2014, includes:

- 33,000 soil samples.
- 687 line km of MAG survey.
- 196 line km of ground based Induced Polarity (IP) surveys.
- 10,100 rock samples.
- 31,600 m of surface trenching.
- 448 diamond drill holes (103,389 m).

Approximately 80% of the drilling (318 holes, 74,940 m) was performed at the Candelones Project. The drilling excludes the 27 holes completed by Mitsubishi.

After Micon's 2013 site visit and during 2014, Unigold focused on regional scale exploration of the Neita Concession. The regional exploration program was undertaken to clarify regional scale litho-structural geology and prioritize the existing regional exploration targets for follow up drilling.

During the first half of 2014, Unigold geologists completed over 12,000 hectares of geological and structural mapping, largely focused on the northern portion of the Neita Concession. The mapping and sampling were undertaken to refine the litho-structural interpretation of the regional geology. The area of mapping included several gold in soil and copper in soil anomalies that had not been subject to any follow up exploration work. The

revised litho-structural mapping, combined with review of the historical, regional scale geochemistry and geophysical data, allowed Unigold to prioritize selected gold and copper targets for follow up exploration that included detailed mapping, surface sampling, trenching and, eventually, diamond drilling.

9.5 MICON COMMENTS

Micon discussed the exploration sampling programs with Unigold personnel during the site visit. The surface soil sampling, stream sampling and general rock sampling are useful indicators of the location of mineral deposits but are not used for estimating resources, since there are a number of factors, such as sampling conditions, soil conditions and depth taken, that may affect the quality of the sample.

Micon has reviewed Unigold's exploration programs and has visited several of the exploration sites, as well as discussing the exploration programs, procedures and practices with responsible personnel during the 2013 visit to the Candelones Project. Micon believes that the exploration programs are managed according to the Exploration Best Practice Guidelines established by the CIM in August, 2000.

During the 2013 site visit, Micon reviewed the proposed regional exploration which was to be conducted after its site visit. Micon found that the exploration program was generally well laid out and that Unigold was going to continue to manage the exploration programs according to best practices.

The regional exploration conducted during the remaining portion of 2013 and in 2014 does not impact the interpretation or extent of the mineralization identified in the any of the 3 mineral deposits which comprise the Candelones Project.

Unigold also informed Micon that all work has been carried out under the supervision of a Qualified Person.

10.0 DRILLING

10.1 DRILLING PROCEDURES

A total of 103,389 m (448 holes) have been drilled within the Concession limits. These data exclude the 27 holes completed by Mitsubishi.

All the holes are diamond drill holes completed utilizing modern, hydraulic, wireline drills. Both HQ diameter and NQ diameter drill core is produced, as the hole is usually collared as an HQ hole and at some point down the hole, depending on conditions, the core is switched to NQ. Unigold owns and operates three diamond drills, using locally trained Dominican workers and management. Figure 10.1 shows one of Unigold's drills in the process of completing a hole during the Micon site visit.

Figure 10.1
Unigold's Drill Completing a Hole during the Micon Site Visit

Drill locations are selected by the Qualified Person managing the Project. Platform locations are located in the field, utilizing hand held GPS receivers. After the platforms are constructed, the collar location for the drill hole is established and the drill is moved onto the platform and aligned by a Qualified Person.

Down-hole deviation is measured utilizing a Reflex™ EZ shot instrument. The initial survey is completed at a depth of 25 m and the results are reviewed to determine if the drill hole will continue or if a realignment is needed to intersect the planned target.

Preliminary drill hole location and alignment data are supplied to the database manager, who updates the drill database. Working sections of the current hole are produced and the hole progress is charted by sketching the pertinent geological data from the core onto the section, to monitor hole progress.

A Qualified Person determines the hole shut down depth, based on observations of the core and the working sections. Once the hole is terminated, the drill is moved off the platform, a concrete monument is constructed for the hole and the hole number, azimuth, dip and total depth are inscribed on the monument. Figure 10.2 is a view of one of the concrete monuments for the drill holes.

Figure 10.2
Concrete Monument for a Drill Hole

The monuments are surveyed using differential GPS survey instruments at a later date and the more accurate survey data are supplied to the database manager, who updates the final collar location in the database.

The drill pads are reclaimed and reseeded at the beginning of the rainy season (April through June).

Drilling was executed to industry standards in a safe, secure and environmentally responsible manner, and the sites were well cleaned and reclaimed as possible.

10.2 DRILL LOCATIONS

Drilling at the Candelones Project as of June 30, 2013, totalled 315 holes (73,511 m). Figure 10.3 is a location map showing the collar locations of the holes utilized to estimate the mineral resources disclosed in the 2013 Technical Report.

Table 10.1 summarizes the drilling by year completed for the Candelones Project. The 27 drill holes completed by Mitsubishi were not included in the database used to estimate the mineral resources. However, the drill data do include 22 holes (2,718 m) drilled by Rosario Dominicana at the Candelones Main deposit in the late 1990's.

More than half of the total drilling at the Candelones Project has been completed since 2011.

10.3 SUMMARY OF SIGNIFICANT DRILLING RESULTS FOR THE CANDELONES PROJECT

Table 10.2 is a partial summary of the drill data for the holes with significant intersections of mineralization for the Candelones Project, by deposit.

Table 10.3 is a partial listing of the drill holes with significant assays, by deposit, returned from the drilling at the Candelones Project since the discovery of the Candelones Extension.

The true width can exceed the core width when there are interpreted flexures in the mineralized zone that, when measured on the section perpendicular to the hole trace, increase the true width. This can be common where the mineralized zone pinches and swells in all directions or where geological structures affect the interpretation of the mineralized zone. This has occurred in the case of drill holes LP26, LP62 and LP68. In the case of drill hole CF105, there is insufficient information to estimate the true width of the mineralization at this time.

Figure 10.4 and Figure 10.5 are cross-sections for some of the drill holes with significant intersections in the Candelones Main and Connector zones. The mineralized envelope shown in the cross-sections may not always correspond to the drill hole trace, since the mineralized envelope is located on the cross-section while the drill hole trace is located in three-dimentional (3-D) space.

Figure 10.3
Drill Hole Location Plan for the Candelones Project

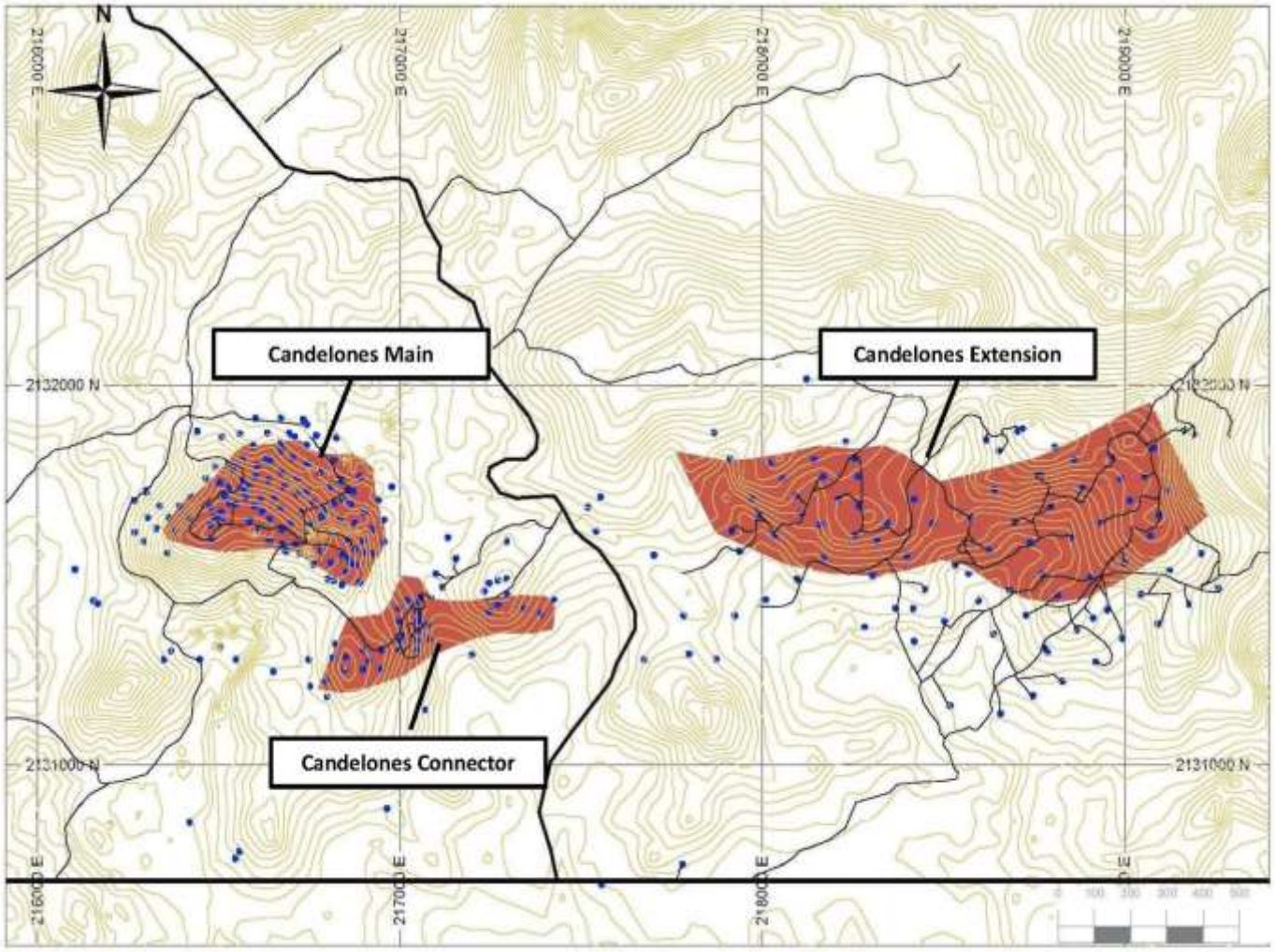


Figure provided by Unigold Inc. and dated November, 2013.

Table 10.1
Summary of Diamond Drilling by Year for the Candelones Project

Year	Company	Target	Number of Holes	Metres
1990	Rosario Dominicana	Candelones Main	8	645.3
1998	Rosario Dominicana	Candelones Main	14	2,072.8
2003	Unigold	Candelones Main	2	122.5
2004	Unigold	Candelones Main	18	2,253.4
2005	Unigold	Candelones Main	0	0.0
2006	Unigold	Candelones Main	18	2,931.6
2007	Unigold	Candelones Main	35	6,316.1
2008	Unigold	Candelones Main	34	7,804.4
2009	Unigold	Candelones Main	8	1,101.0
2010	Unigold	Candelones Main	3	923.7
		Candelones Extension	13	3,372.7
		Subtotal:	**16**	4,296.4
2011	Unigold	Candelones Main	6	843.6
		Candelones Extension	4	1,562.5
		Subtotal:	**10**	2,406.1
2012	Unigold	Candelones Main	2	358.6
		Candelones Extension	48	21,321.9
		Candelones Connector	7	618.6
		Subtotal:	**57**	22,299.0
2013	Unigold	Candelones Main	13	2,499.6
		Candelones Extension	51	8,650.3
		Candelones Connector	31	10,112.8
		Subtotal:	**95**	21,262.7
Total			**315**	**73,511.2**

Table provided by Unigold Inc.

Table 10.2
Partial Listing of the Drill Holes with Significant Results for the Candelones Project by Deposit

Deposit	Drill Hole Number	Coordinates UTM			Drill Hole Parameters		
		Easting	Northing	Elevation	Depth (m)	Azimuth (°)	Inclination (°)
Extension	LP07	219057.19	2131758.38	574.45	316.5	330	-45
Extension	LP09	218886.02	2131727.22	557.77	170.5	330	-45
Extension	LP10	218937.15	2131634.21	554.5	223.97	330	-50
Extension	LP15	219001.38	2131527.78	556.29	348.5	330	-50
Extension	LP17	219045.25	2131446.64	534.7	452	330	-50
Extension	LP18	218775.05	2131499.02	527.8	407	330	-50
Extension	LP23	218953.57	2131405.77	528.2	422.06	330	-50
Extension	LP26	219125.22	2131510.04	558	463.3	330	-55
Extension	LP28	218869.24	2131352.05	534.93	414.15	330	-50
Extension	LP29	218921.15	2131269.04	517.2	483.1	330	-50
Extension	LP31A	218995	2131330	518.3	605	330	-50
Extension	LP33	218729	2131392	518.3	498.41	330	-50
Extension	LP36	218597	2131430	504.4	605	330	-50
Extension	LP42	218914	2131384	532.1	518	330	-50
Extension	LP43	218452	2131460	530.5	450	330	-50
Extension	LP50	219212	2131554	553.2	583.75	330	-50
Extension	LP51	218400	2131548	544.1	456.5	330	-50
Extension	LP52	218307	2131495	531.4	426	330	-50
Extension	LP57	218370	2131410	523	494	330	-50
Extension	LP62	218037	2131602	538.2	434	330	-70
Extension	LP65	218095	2131707	561.2	314	330	-70
Extension	LP66	217996	2131655	544	311	330	-70
Extension	LP68	217974	2131699	566	281.3	330	-70
Main	CF108A	216489	2131650	606	281	225	-60

Deposit	Drill Hole Number	Coordinates UTM			Drill Hole Parameters		
		Easting	Northing	Elevation	Depth (m)	Azimuth (°)	Inclination (°)
Main	CF103	216531	2131686	596	155	225	-60
Main	CF104	216568	2131721	583	149.9	225	-60
Main	CF105	216603	2131756	570	269	225	-60
Main	CF107	216674	2131826	546	275	225	-60
Connector	DCZ04	217000	2131325	553.9	72.5	0	-60
Connector	DCZ06	217050	2131325	534	104	180	-60
Connector	DCZ12	216877	2131564	575.5	179	180	-60
Connector	DCZ24	217000	2131375	549	101	0	-60
Connector	DCZ25	217050	2131375	535	155	0	-60
Connector	DCZ26	216951	2131300	566	149	0	-60
Connector	DCZ28	216900	2131300	570	143	0	-60

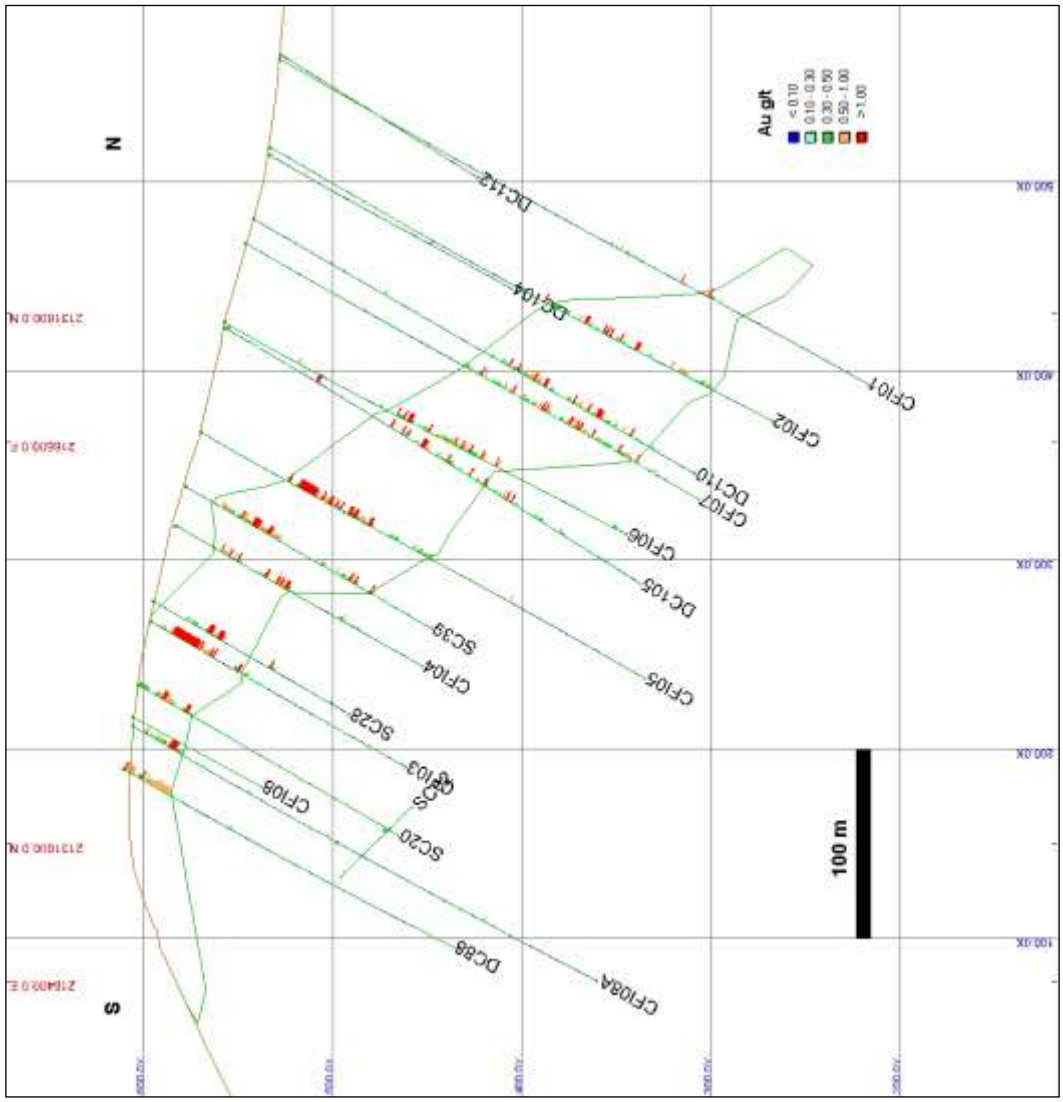
Table provided by Unigold Inc.

Table 10.3
Partial Listing of the Significant Results for the Candelones Project by Deposit

Deposit	Drill Hole Number	Mineralized Intersection (m)				Assay Results			
		From	To	Core Interval	True Width	Gold (g/t)	Silver (g/t)	Copper (%)	Zinc (%)
Extension	LP07	99.0	127.0	28.0	27.0	2.24	5.1	0.0	0.5
Extension	LP09	37.0	87.0	50.0	50.0	1.17	3.0	0.0	0.3
Extension	LP10	95.0	159.0	64.0	64.0	1.36	2.6	0.0	0.4
Extension	LP15	210.0	285.0	75.0	75.0	1.38	1.8	0.2	0.3
Extension	LP17	252.0	361.0	109.0	106.0	1.73	2.5	0.2	0.0
Extension	LP18	200.0	260.0	60.0	59.0	1.30	0.6	0.0	0.4
Extension	LP23	191.0	261.0	70.0	69.0	2.10	3.2	0.2	0.1
Extension	LP26	312.0	353.0	41.0	43.0	1.44	0.6	0.1	0.0
Extension	LP28	263.0	340.0	77.0	76.0	3.81	6.2	0.1	1.1
Extension	LP29	326.0	415.0	89.0	87.0	1.72	2.0	0.2	0.3
Extension	LP31A	257.0	379.0	122.0	113.0	0.73	1.4	0.1	0.2
Extension	LP33	249.4	415.0	165.7	165.0	0.71	1.2	0.1	0.4
Extension	LP36	299.0	329.0	30.0	28.0	2.99	3.9	0.2	0.8
Extension	LP42	241.0	341.6	100.6	98.0	1.02	1.4	0.1	0.2
Extension	LP43	216.5	291.9	75.4	60.0	1.08	0.4	0.0	0.1
Extension	LP50	319.4	436.3	116.9	114.0	0.70	1.4	0.2	0.0
Extension	LP51	121.2	219.0	97.8	90.0	0.84	3.3	0.0	0.0
Extension	LP52	115.2	184.6	69.4	62.0	3.75	10.3	0.1	1.6
Extension	LP57	265.5	334.0	77.5	74.0	1.43	1.9	0.0	0.2
Extension	LP62	59.1	162.0	102.9	104.0	1.45	2.0	0.4	0.3
Extension	LP65	67.0	226.5	159.5	159.5	0.64	1.3	0.1	0.1
Extension	LP66	42.0	197.0	155.0	155.0	1.14	1.1	0.1	0.2
Extension	LP68	48.2	143.0	94.8	96.0	1.33	1.5	0.1	0.3
Main	CF108A	7.0	29.7	22.7	21.0	0.76	2.7	0.0	0.0
Main	CF103	3.0	38.0	35.0	31.0	1.91	15.4	0.2	0.1
Main	CF104	50.7	69.0	18.3	17.0	1.23	2.5	0.4	0.1
Main	CF105	26.6	140.0	113.4	---	0.82	0.5	0.1	0.2
Main	CF107	132.0	249.0	117.0	115.0	0.51	0.5	0.0	0.1
Connector	DCZ04	17.9	59.0	41.1	41.0	0.84	3.9	0.1	0.1
Connector	DCZ06	0.0	42.0	42.0	42.0	1.16	4.1	0.1	0.2
Connector	DCZ12	17.0	45.0	28.0	28.0	0.97	2.6	0.1	0.4
Connector	DCZ24	0.0	74.0	74.0	74.0	1.33	5.0	0.1	0.5
Connector	DCZ25	0.0	36.5	36.5	36.5	1.07	5.9	0.1	0.1
Connector	DCZ26	30.0	56.0	26.0	26.0	1.18	3.8	0.2	0.0
Connector	DCZ28	0.0	50.8	50.8	50.8	0.72	4.6	0.2	0.1

Table provided by Unigold Inc.

Figure 10.4
Cross-Section of Significant Drill Holes CF103, CF104, CF105 and CF107 on the Candelones Main Zone



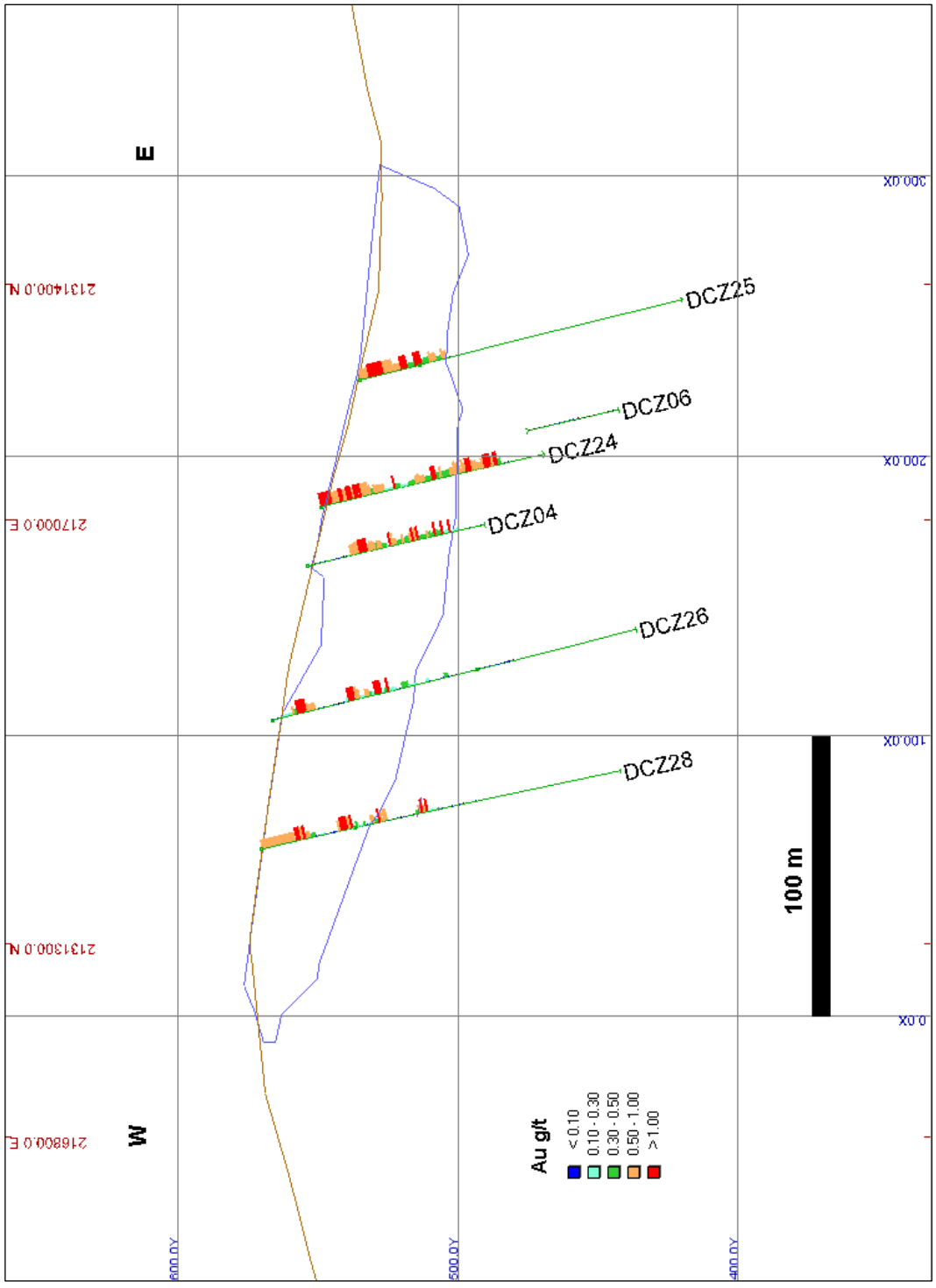


Figure 10.5
Cross-Section of Significant Drill Holes DCZ04, DCZ24, DCZ25, DCZ26 and DCZ28 on the Candelones Connector Zone

10.4 2014 DIAMOND DRILLING PROGRAM

During the second half of 2014, Unigold completed 23 diamond drill holes totaling 5,996 metres on other mineral targets located on the Neita Concession. The drilling tested the following gold and copper targets:

• Loma de Montazo	4 holes	1,160 metres
• Jiminez	4 holes	1,045 metres
• KM6	5 holes	1,228 metres
• Montazo Norte	5 holes	1,202 metres
• Corozo	3 holes	771 metres
• Mariano Cestero	1 holes	366 metres

No material intercepts were returned from the exploration drilling. A number of narrow (1.0 metre) intervals returned anomalous gold values (+1.0 g/t Au) at Loma de Montazo, Jiminez, KM6 and Montazo Norte. These higher grade gold values were typically associated with narrow intervals of quartz veining +/- sulphides.

Results at Corozo and Mariano Cestero returned broad intervals (several tens of metres) of anomalous gold and copper values.

The 2014 regional exploration and drilling were conducted after Micon's site visit but this exploration does not affect or contribute to the interpretation of the mineralization located within the Candelones deposits or, specifically, at the Candelones Extension deposit which is the subject of the mineral resource estimate in this report.

10.5 MICON COMMENTS

Micon observed the various components of the drilling program from the drills moving to a new hole, drilling and recovery of the core, logging and sampling, and data input and verification during its 2013 site visit. In general, the Unigold drilling program is conducted according to the CIM guidelines for best practices. Micon believes that the data collected by Unigold are of sufficient quality and quantity to form the basis of a mineral resource estimate.

10.5.1 Factors Affecting the Resource Estimate at the Candelones Extension Deposit

No drilling has been conducted on the Candelones Extension deposit since Micon conducted the previous mineral resource estimate in 2013. Therefore, Micon's original assessment that the drill spacing for the Candelones Extension is not close enough to support a level of confidence higher than inferred remains valid. Further infill drilling may allow for a greater confidence in the continuity of the mineralization and grade at the Candelones Extension.

11.0 SAMPLE PREPARATION, ANALYSES AND SECURITY

Unigold has not changed its sample preparation, analyses and security procedures for the Candelones Project since the Micon 2013 Technical Report was prepared. Therefore, this section of the Technical Report has been taken in its entirety from the December 20, 2013, Micon report.

11.1 SAMPLING METHODOLOGY

Sample preparation and analysis procedures prior to 2011 were documented by Valls (2008) and generally follow current procedures, with the notable exception of quality control and quality assurance procedures. Prior to 2011, Unigold relied on the primary analytical facility to provide quality control, utilizing the laboratory's own internal quality control procedures. There was no effort by Unigold to independently monitor the sample quality.

Subsequent to 2011, with the focus of the diamond drilling program on defining the Candelones Extension deposit, Unigold initiated industry standard quality control and quality assurance programs that included the regular insertion and monitoring of certified standards (Certified Reference Materials (CRMs)) and blanks, at a rate of 1 in every 20 samples (5%).

Core is removed from the core tube and placed in wooden or plastic core boxes that are labelled with the hole number and the depth of each core run. The core boxes are sealed at the drill site and transported to the core logging facility by truck at the end of each 12 hour shift.

The core boxes are opened every morning under the supervision of the geologists working in the core logging facility. The core is then moved from the receiving area and placed in sequential order on the logging racks, where the core is left justified, recovery and rock quality designation (RQD) measurements are collected and the core is washed in preparation for logging.

Access to the core receiving and logging facility is not formally restricted but, generally, only the geologists and the local labourers assigned to open, move and split the core have access. A security guard monitors the core facility during the night shift.

Logging is performed by a qualified geologist who completes the lithological-structural description and selects the samples for each drill hole. The logging geologist physically marks up the samples and supervises the preparation of the sample log. Samples are typically limited to 1.0 m in length but are adjusted to reflect the lithological-structural contacts identified during logging. Assay tickets are placed in the core tray at the start of the sample, and stapled into place. The sample number is written on the core at the start of the sample in a red china marker. The core is then photographed (wet and dry) and prepared for cutting.

The core is cut using a diamond saw and one half of the core is placed in a plastic sample bag, along with its corresponding ticket number. The remaining half core portion is placed in

the core box and stored at the core logging facility in racks for future access. Sample numbers are written on the exterior of the sample bags using indelible marker and the bags are then either stapled shut or tied using a cable tie.

Samples are placed the rice bags with the sample series written on the outside of the bag in permanent marker. The rice bags are tied shut using a cable tie and a line of paint is sprayed over the cable tie and rice bags. Photographs are taken at various points in the sampling process to verify the correct handling and chain of custody, until the samples are handed over to Acme Analytical Laboratories S.A. (AcmeLabs™) at the exploration camp. AcmeLabs™ is independent of Unigold.

Samples are regularly picked up at site by representatives from the AcmeLabs™ preparation laboratory, located in Maimon.

Unigold has a complete record of the core drilling on the property and maintains a core library at site that includes:

- All remaining half cores after splitting.
- Three years of sample rejects.
- A complete inventory of pulp rejects.

The onsite library is well maintained and organized and provides an excellent historical record for future use.

11.2 QUALITY ASSURANCE AND QUALITY CONTROL (QA/QC) PROCEDURES

The use of CRMs and blanks were not integrated into Unigold's exploration programs from 2002 through to late 2011. Largely, this affected the trenching and drilling at the Candelones Main deposit and the first 16 holes at the Candelones Extension.

Recognizing this as an area of concern, Unigold commissioned P&E to assess the quality of the historical data collected without the benefit of industry standard QA/QC protocols, as described in Section 9.3.

Subsequent P&E's report, Unigold initiated quality control procedures in 2011 that were in place for the drilling of Candelones Extension and Candelones Connector zones. The procedures included regular insertion of CRMs under the supervision of the logging geologist. At least one CRM and blank is inserted for every 20 samples, representing a 5% insertion frequency.

Table 11.1 describes the certified control samples purchased from RockLabs and used during the 2012 exploration drilling program and the first half of 2013. Table 11.2 describes the certified control samples purchased from CDN Resource Laboratories Ltd. (CDN Laboratory) and used during the 2013 program.

Table 11.1
RockLabs 2012 CRM Summary

Control Sample Identity	Mean Gold (ppb)	Standard Deviation (SD)
SF57	848	30
SG56	1,027	33
OxE101	607	16
OxH97	1,278	30

Table provided by Unigold Inc.

Table 11.2
CDN 2013 CRM Summary

Standard Identifier	Element in Standard					
	Gold (g/t)	Silver (g/t)	Copper (%)	Lead (%)	Zinc (%)	Molybdenum (%)
Gold						
CDN-GS-10D	9.5					
CDN-GS-3K	3.19					
Multi-Element						
CDN-ME-19	0.620	103	0.474	0.98	0.75	-
CDN-ME-1206	2.61	274	0.790	0.801	2.38	-
Copper-Gold						
CDN-CM-19	2.11	-	2.02	-	-	0.106
CDN-CM-15	1.253	-	1.280	-	-	0.054

Table provided by Unigold Inc.

Blank samples were also obtained from both RockLabs and CDN Laboratory for insertion into the sample stream. The RockLabs sample is AuBlank49 and is a mixture of finely pulverized feldspars and basalt, while the CDN Laboratory sample is CDN-BL-10 which is composed of blank granitic material.

In addition to the regular insertion of CRMs and blanks, beginning in March, 2013, Unigold routinely selects 5% of the samples for triple blind duplicate analysis. The initial analysis is completed at AcmeLabs™. The pulp reject is forwarded to a second analytical facility (currently ALS Global (ALS), Santiago, Chile). ALS assays the pulp, repackages the reject, assigns it a unique new sample number and then sends the renumbered sample pulp to AcmeLabs™, where it is assayed again. This provides three, separate analyses of 5% of the sample database.

The CRM results are monitored by the database manager who evaluates the CRM performance as the assays are received from the primary and secondary analytical facilities. All CRMs that fail the established performance limits are identified and the laboratory is contacted regarding the failure. The batch of samples corresponding to the failure is reassayed.

11.3 SAMPLING PROCEDURES

All samples are collected under the supervision of a geologist.

Trench samples are typically collected over a 1.0 m interval within each trench, at an elevation of 0.15 metres above the sill of the trench. The samples are collected using a continuous panel sampling method.

Drill core is typically sampled over a standard 1.0 m core length in potentially mineralized zones and 1.5 to 2.0 m in areas deemed dead or unmineralized by the geologist. The geologist who logs each hole identifies the sample intervals. Primary geological contacts (lithological-structural) are honoured, which results in some sample intervals that are greater or lesser than the 1.0 m standard sample length.

The sample log is submitted to the database manager who supervises the transcription of the sample log into the electronic database. The data are manually entered by local personnel and, upon completion, of the data entry is verified for accuracy by the supervising geologist.

11.4 SAMPLE PREPARATION, ANALYSIS AND CERTIFICATION

Samples are sent to the AcmeLabs™ preparation laboratory, located in the town of Maimon.

AcmeLabs™ uses the Laboratory Information Management System (LIMS) for the control of samples, using bar codes. LIMS is computer software that is used in the laboratory for the management of samples, laboratory users, instruments, standards and other laboratory functions, such as invoicing, plate management and work flow automation.

Samples are received at AcmeLabs™, unpacked, entered into the LIMS system and air dried at 60^0 C. Samples are then crushed to 70% passing #10 mesh. The crushers are air cleaned between samples and cleaned with a barren quartz rock every 10 samples, or more frequently when the sample stream is clay rich and/or oxidized.

The crushed sample is homogenized and then riffle split, with a 300 g sample selected for pulverization. The crushed sample reject is stored and returned to Unigold. The 300 g sample split is pulverized to 95% passing #150 mesh in a ring and puck pulverizer, bagged and tagged using a number generated by LIMS and packed for shipment to AcmeLabs™ in Santiago, Chile, for analysis.

The pulverized samples are air freighted to AcmeLabs™ in Santiago where the samples are unpacked and scanned into the LIMS.

The prepared samples are subjected to the following analyses:

- A 30 or 50 gram aliquot is fire assayed for gold with an atomic absorption finish (gravimetreic finish on overlimits).

- A 0.25 gram aliquot is digested in a mixture of HNO_3, $HClO_4$, HF, and HCL and analyzed for Ag, Al, As, Au, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, K, La, Mg, Mn, Mo, Na, Nb, Mi, P, Pb, S, Sb, Sc, Sn, Sr, Th, Ti, U, V, W, Y, Zn and Zr, using emission spectrometry.

AcmeLabs™ and ALS have received ISO accreditation from the Standards Council of Canada.

11.5 MICON COMMENTS

Micon has reviewed and discussed the Candelones Project QA/QC with Unigold personnel both during the site visit and in Toronto. Micon concludes that the issues surrounding the deficiency of a QA/QC program for the drilling programs prior to 2011 has been sufficiently addressed by the P&E report. At the present time, Unigold has a QA/QC program in place which follows the best practice guidelines as set out by the CIM in August, 2000.

Micon considers that the QA/QC programs presently conducted by Unigold are sufficiently reliable to allow the results obtained from the sampling and assaying to be used for a mineral resource estimate. In Micon's opinion, the work conducted by P&E allows for the previous sampling results to be incorporated into a mineral resource estimate.

Unigold has stated that it continues to review its QA/QC program and changes it where necessary in order to continue to follow best practice quidelines.

12.0 DATA VERIFICATION

This text for this section of the Technical Report has been taken primarily from the 2013 Micon report and has been updated where applicable.

12.1 MICON SITE VISIT

Micon's site visit was conducted between May 21 and 24, 2013, during which the QA/QC procedures and the database were reviewed, a number of drill sites were visited, the location of the deposits and a number of regional targets were inspected, and discussions related to the geology, mineralization and the resource estimate were held.

In addition to the site visit, discussions were held between July 16 and 18, 2013, in Toronto with Unigold personnel, regarding the parameters for mineral resource estimate, as well as other topics related to the estimate and preparation of the 2013 Technical Report.

Messrs. San Martin and Lewis conducted the 2013 site visit. Mr. Gowans conducted his desk top review in Toronto, based on the information provided to him by Unigold.

Messrs. San Martin and Lewis did not conduct a site visit in conjunction with this report, as no further work has been conducted on the Candelones Main, Connector and Extension deposits since Micon's 2013 visit. Some regional exploration and drilling was conducted after the site visit but this exploration does not affect or contribute to the interpretation of the mineralization located within the Candelones deposits or, specifically, at the Candelones Extension deposit which is the subject of the mineral resource estimate in the report.

12.2 DATA VERIFICATION

12.2.1 Independent Sampling

Micon has not carried out any independent exploration work, drilled any holes or carried out an extensive program of sampling and assaying on the property. During its 2013 site visit, however, Micon did specify 28 random drilling pulp samples to be shipped to Micon in Toronto for secondary assaying by a laboratory chosen by Micon, to independently verify the mineralization at the Candelones Project

The laboratory chosen to verify the mineralization at the Candelones Project was TSL Laboratories (TSL) in Saskatoon, Saskatchewan. TSL is accredited and conforms with the requirements of CAN-P-1579, CAN-P-4E (ISO/IEC 17025:2005). TSL is independent of both Unigold and Micon.

The 28 pulp samples (~250 grams) submitted by Micon were subjected to assaying by the methods summarized in Table 12.1 and the following standard procedures:

- Samples for Au Fire Assay/AA (ppb) are weighed at 30 grams.

- Samples for Au Fire Assay /Gravimetric (g/t) are weighed at 1 Assay Ton (AT) (29.16 grams).
- Samples for Ag (g/t), Cu, Pb and Zn (%) are weighed at 0.5 grams.

Table 12.2 summarizes the Unigold results and Micon results for the 28 samples submitted to TSL.

A comparison of the Micon assays to the Unigold assays indicates that there are generally no major differences between the two. Thus, the Micon sampling confirms the nature and tenor of the mineralization located at the Candelones Project, as reported by Unigold.

12.3 QUALITY ASSURANCE/QUALITY CONTROL REVIEW

Micon reviewed the quality and accuracy of the database during the site visit. In general, the database was found to be accurate, with a small number of errors which were corrected. The only exception to the adequacy of the database was the number of holes for which it was stated that the core was lost or that there was no core recovered. Micon discussed this issue with Unigold personnel and the error was found to be the result of incorrect data input, which has now been checked and corrected.

In most cases, the data were being input into the database manually, rather than using the electronic tools available. Micon recommends that where feasible Unigold uses the electronic tools available for data entry. Areas where manual data entry could be eliminated include down-hole surveys. These surveys are being conducted using a reflex multi-shot instrument which allows for electronic collection of the survey information. To some extent, also, core logging could be conducted on a tablet or computer. Electronic input will eliminate the majority of errors in the transfer of information to the database.

12.3.1 2013 Database Review

Micon reviewed the complete geological database constructed by Unigold. The database for the resource estimate was pre-processed in Datamine software for the purpose of modelling the wireframes. The original source database stored in the camp, that is being managed using File Maker Pro, was not used for this purpose.

12.3.1.1 Database Verification

The geological database is the foundation of this resource estimate and Micon focused on performing a thorough review of the data to ensure the reliability of the estimate.

Table 12.1
Summary of the TSL Extraction Techniques and Detection Limits for the Candelones Project Samples

Element Name	Units*	Extraction Technique	Lower Detection Limit	Higher Detection Limit
Au	ppb	Fire Assay/AA	5	3,000
Au	g/t	Fire Assay/Gravimetric	0.03	100
Ag	g/t	HNO_3-HF-$HClO_4$-HCl/AA	0.2	50
Cu	ppm	HNO_3-HF-$HClO_4$-HCl/AA	1	5,000
Pb	ppm	HNO_3-HF-$HClO_4$-HCl/AA	1	5,000
Zn	ppm	HNO_3-HF-$HClO_4$-HCl/AA	1	5,000

*Note: 1 ppm = 1 g/t = 1,000 ppb = 0.0001%, 10,000 ppm = 1%.

Table 12.2
Summary of the Results for Micon Check Assaying for the Drilling Pulp Samples

Sample Number	Drill Hole ID	Deposit	Micon Independent Sampling Results*						Unigold Sampling Results*				
			Au (ppb)	Au (g/t)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au (ppm)	Ag (ppm)	Cu (ppm)	Pb (ppm)	Zn (ppm)
369345	DCZ28	Connector	2,330		11.6	0.01	0.05	<0.01	2.69	10.7	0.01	0.05	No Data
369356	DCZ28	Connector	680		23.3	0.03	0.08	<0.01	0.75	18.1	0.03	0.07	0.01
369360	DCZ28	Connector	2,500		<0.2	0.36	0.02	0.20	2.54	No Data	0.32	0.02	0.17
369370	DCZ28	Connector	>3,000	3.98	1.1	0.52	<0.01	0.57	4.16	1	0.52	No Data	0.57
369371	DCZ28	Connector	890		0.4	0.20	<0.01	0.29	0.7	0.6	0.16	No Data	0.22
369386	DCZ28	Connector	>3,000	9.40	2.8	0.52	<0.01	0.64	9.8	3	0.52	No Data	0.62
369417	DCZ29	Connector	980		<0.2	0.06	<0.01	0.04	1.07	0.7	0.06	No Data	0.04
369454	DCZ29	Connector	65		<0.2	<0.01	<0.01	0.02	0.06	No Data	No Data	No Data	0.02
369461	DCZ29	Connector	35		0.8	<0.01	<0.01	0.16	0.04	1.1	0.01	No Data	0.15
340060	CFG01	Candelones	40		,0.02	0.03	<0.01	0.02	0.05	No Data	0.03	No Data	0.02
340136	CFG01	Candelones	45		0.8	<0.01	<0.01	0.02	0.06	0.05	0.01	No Data	0.02
340142	CFG01	Candelones	110		0.3	0.05	<0.01	0.14	0.11	No Data	0.01	No Data	0.03
340143	CFG01	Candelones	880		<0.2	0.01	<0.01	0.12	0.92	No Data	0.01	No Data	0.13
340146	CFG01	Candelones	1,220		<0.2	0.07	<0.01	0.03	1.29	0.08	0.07	No Data	0.04
340157	CFG01	Candelones	380		2.7	0.03	0.06	0.20	0.36	320	0.04	0.08	0.26
340202	LP75	Extension	35		<0.2	0.05	<0.01	1.06	0.04	No Data	0.04	No Data	0.99
340220	LP75	Extension	35		<0.2	<0.01	<0.01	0.13	0.04	No Data	0.01	0.01	0.13
340230	LP75	Extension	60		0.3	0.02	<0.01	0.33	0.06	0.9	0.02	No Data	0.34
340284	LP75	Extension	120		<0.2	0.03	<0.01	<0.01	0.13	No Data	0.03	No Data	No Data
369745	LP76	Extension	250		0.8	0.03	0.15	0.39	0.27	1.9	0.04	0.18	0.45
369943	LP76	Extension	40		<0.2	<0.01	<0.01	<0.01	0.04	No Data	No Data	No Data	No Data
369481	DCZ30	Connector	80		<0.2	0.04	<0.01	0.03	0.08	No Data	0.04	0.01	0.03
2165506	DCZ30	Connector	1,610		1.1	0.15	<0.01	0.32	1.47	0.8	0.14	0.01	0.3
2165507	DCZ30	Connector	1,780		5.2	0.23	<0.01	1.27	1.78	5.5	0.23	0.01	1.21
2165517	DCZ30	Connector	130		<0.2	0.01	<0.01	0.01	0.14	No Data	0.01	No Data	0.02
2165574	DCZ31	Connector	95		<0.2	0.03	<0.01	0.03	0.09	No Data	0.03	0.01	0.03
2165599	DCZ31	Connector	1,610		0.8	0.03	0.06	0.33	1.53	2.3	0.04	0.07	0.34
2165604	DCZ31	Connector	670		0.7	0.01	0.02	0.11	1.8	1.8	0.02	0.02	0.12

*Note: 1 ppm = 1 g/t = 1,000 ppb = 0.0001%, 10,000 ppm = 1%.

The review of the data was performed both on site and in Micon's office in Toronto. Some errors were detected and corrected, including:

- Correction of the drill hole collars survey. There were a few recorded collar locations entries that needed to be investigated, and some of the collar elevations were adjusted using the topographic surface grid purchased by the Unigold.

- Correction of the core recovery table. This was important, because the assay reliability is compromised if there is poor core recovery in the mineralized zone or in the areas surrounding it. Micon considers that core recovery should not be less than 70% in order to have acceptable assay results; otherwise, the recorded assays do not support higher classification of resources than inferred.

A detailed review was conducted of the down-hole surveys, assay data, density measurements and lithology and alteration logs, to ensure that any errors or omissions were corrected prior to undertaking the resource estimate.

Micon's review of the database indicated that it was of sufficient quality and data quantity to be able to conduct a mineral resource estimate for the Candelones Extension. A number of issues that affect the reliability of the estimate were identified, however, that do not allow Micon to assign a higher confidence category to the mineral resource estimate, at this time, than inferred.

12.3.2 2015 Database Review

Micon did not conduct an additional database review prior to conducting the underground mineral resource estimate for the Candelones Extension deposit since Micon used the 2013 database located in its files as the basis for the estimate. As the database was extensively reviewed during the 2013 mineral resource estimate for the Candelones Project and no new information has been added or subtracted, Micon believes the database remains valid and can be used as the basis for the new underground mineral resource estimate for the Candelones Extension deposit.

13.0 MINERAL PROCESSING AND METALLURGICAL TESTING

This text for this section of the Technical Report has been taken primarily from the 2013 Micon report and has been updated where applicable.

Three programs of metallurgical testwork have been completed using samples derived from the Los Candelones deposit. The reports issued that describe this work are:

- SGS Mineral Services of Lakefield, Ontario, Canada (SGS), September, 2007 – Los Candelones Cyanidation Test Results (SGS, 2007).

- ALS Metallurgy, September, 2012, Metallurgical Testing of Candelones Zone (Lomita Pina), Neita Concession Gold Project (ALS, 2012).

- SGS Mineral Services S.A. of Chile, October, 2014, Scoping Level Testwork on a Composite Sample from La Neita Concession (SGS, 2014).

13.1 SGS, 2007

In February, 2007, SGS received approximately 780 kg of mineralized material contained in 31 boxes of samples. These samples were separated into two composites by Unigold, which were named Medium Grade Oxide and Medium Grade Sulphide.

The composite samples were analyzed for sulphur speciation and multi-element ICP scan. Gold was assayed using a standard screen metallic protocol. A summary of the analytical results is presented in Table 13.1.

Table 13.1
SGS 2007 Testwork Sample Chemical Analyses

Element	Units	Medium Grade Oxide	Medium Grade Sulphide
Au	g/t	0.76	0.66
Ag	g/t	<2	<2
S^{TOT}	%	0.11	5.15
S^{-}	%	<0.05	4.81
Fe	%	5.4	4.8
As	g/t	100	<30
SO_4	%	<0.4	<0.4
Al	%	7.2	5.5
Ba	g/t	1,500	290
Ca	g/t	210	720
Cu	g/t	690	270
Pb	g/t	160	84
Sb	g/t	<10	<10
Zn	g/t	160	840

The size distribution and associated gold content per size range for the crushed sulphide composite was fairly normal, with slightly higher gold values in the fines. For the oxide composite, however, 75% of the material and 92.5% of the gold was in the minus 38 micron fraction. This suggests that minimum grinding would be required for the oxide mineralization.

Mineralogical investigations of the oxide composite showed gold occurring as native gold grains, ranging from between 1 to 20 microns in size. At 80% passing (P_{80}) 150 microns, 48% of the gold was liberated or attached, with the remainder locked in silicates and iron oxides/hydroxides (mainly goethite, limonite, magnetite and hematite).

Mineralogical investigations of the sulphide composite suggested that gold occurs as native gold grains, ranging between 2 and 42 microns in size. At P_{80} 150 microns, 5% of the gold was liberated or attached, with the remainder locked in silicates and sulphide minerals. The sulphide minerals identified in this sample were pyrite, chalcopyrite, galena, sphalerite, bornite, covellite, pyrrhotite, marcasite and stibnite.

Scoping bottle roll cyanidation tests on the two composites gave the results summarized in Table 13.2.

Table 13.2
Summary of the SGS Bottle Roll Leach Test Results

Composite	Feed Size (P_{80}) (microns)	48 hr Leach Au Extraction (%)	NaCN Consumption (kg/t)	Lime Consumption (kg/t)
Med Grade Sulphide	180	56.5	0.27	3.05
Med Grade Sulphide	37	59.2	0.90	3.21
Med Grade Oxide	69	96.6	0.03	8.96
Med Grade Oxide	32	96.6	0.15	8.73

These results suggest that the oxide mineralization is amenable to conventional cyanidation, while the sulphide material can be termed semi-refractory, with over 40% of the gold not amenable to conventional cyanide atmospheric leaching.

13.2 ALS, 2012

A program of preliminary metallurgical testwork was undertaken in 2012 by ALS Metallurgical (ALS) of Kamloops, British Columbia, using a master composite sample and 20 variability samples. Micon understands that these samples originated from the Candelones Main deposit.

Samples received in May, 2012, comprised over one hundred half diamond drill core samples, totalling about 188 kg. These core samples were combined into 20 variability samples. The analyses of these samples and the master composite are provided in Table 13.3.

Mineralogical investigations on the master composite showed that 13.5% of the sample comprised sulphides, mainly pyrite, sphalerite and chalcopyrite. About 93% of the sulphide minerals were present as pyrite. At 80% passing 92 microns, about 59% of sulphides were liberated and, at this grind, good sulphide flotation recoveries would be expected. Dominant non-sulphide gangue minerals include quartz (50%), chlorite (14%) and barite (9%).

Table 13.3
ALS (2012) Testwork Sample Chemical Analyses

Sample	Hole ID	From (m)	To (m)	Au (g/t)	Ag (g/t)	Cu (%)	Zn (%)	S^- (%)	Fe (%)
Master[1]				1.46	7	0.120	0.45	6.89	6.80
1	LP17	260	265	0.45	5	0.075	0.04	2.53	-
2	LP17	287	292	6.05	5	0.880	<0.01	24.3	20.4
3	LP17	313	318	1.19	3	0.041	<0.01	7.87	-
4	LP18	207	212	1.06	5	0.014	0.16	3.75	-
5	LP18	240	245	0.42	4	0.086	0.25	3.59	-
6	LP18	221	226	2.55	4	0.047	1.08	3.78	-
7	LP19	106	111	0.27	4	0.012	<0.01	5.44	-
8	LP20	63	68	3.27	20	0.14	0.13	3.07	-
9	LP20	126	131	1.63	70	0.054	0.97	5.48	3.36
10	LP20	146	151	1.23	8	0.110	1.91	5.20	-
11	LP21	238	243	0.81	14	0.045	0.29	4.51	-
12	LP21	250	255	0.88	4	0.079	0.32	4.92	-
13	LP22A	244	249	1.47	8	0.094	1.09	5.22	-
14	LP22A	256	261	1.77	5	0.033	0.29	4.65	-
15	LP22A	300	305	0.35	4	0.025	0.16	2.88	-
16	LP23	217	222	2.88	7	0.330	0.01	26.8	-
17	LP23	243	248	2.56	3	0.025	0.15	0.83	-
18	LP23	260	265	0.65	4	0.016	0.05	3.44	-
19	LP15	218	223	1.68	4	0.110	0.36	5.16	-
20	LP15	233	238	0.94	4	0.087	0.31	4.49	-
21[2]				1.58	3	0.073	0.50	7.29	6.80
22[3]				2.54	8	0.049	0.80	3.16	2.66
23[4]				0.95	5	0.076	0.32	4.51	4.04

[1] Master composite comprises equal proportions of samples 1 to 20.
[2] Sample 21 was generated by combining samples 3 and 13.
[3] Sample 22 was generated by combining samples 6 and 8.
[4] Sample 23 was generated by combining samples 11 and 20.

13.2.1 Comminution Testwork

Two comminution composites were prepared from the 20 variability samples. Comminution composite 1 was generated from samples 1 to 10 and comminution composite 2 from samples 11 to 20.

Comminution tests on the two composites gave Bond rod mill work indices of 16.2 and 17.2 kWh/t and Bond ball mill work indices of 15.2 and 15.5 kWh/t. This suggests medium to hard material.

SAG mill (SMC) tests were also completed and the material was classed as relatively hard, with respect to grinding in a SAG mill. The A*b parameter, a measure of resistance to impact

breakage in the SAG mill, was 37.9 and 33.8 for comminution composite 1 and 2, respectively.

13.2.2 Flotation Test Results

Rougher flotation tests at varying grind sizes (80% passing 53 to 164 microns) gave gold recoveries of around 86% into a 22% mass concentrate. The results were similar for all size ranges tested.

A range of cleaner tests, with and without re-grind of the bulk rougher concentrate, were conducted. A primary grind of 93 µm was used for the cleaner flotation tests. A regrind discharge size of 24 µm gave the best results, with about 84% of the gold in the feed recovered into about 11% of the feed mass. The gold grade of the final concentrate was about 13 g/t.

Locked cycle tests with a primary grind of 93 microns and a rougher concentrate regrind of 20 microns, with three stages of cleaning, recovered about 86% of the gold into a final concentrate of 12% weight recovery, grading about 12 g/t Au. Gold loss to the cleaner tails was about 4%. It was noted that aggressive collector addition rates were required in order to minimize the losses to the cleaner tails.

Variability flotation cleaner tests gave gold recoveries between 60% and 95% into a cleaner concentrate.

Preliminary copper and zinc flotation tests were undertaken and a bulk Cu concentrate grading about 17% Cu was produced, with weight and Cu recoveries of approximately 0.2% and 36%, respectively. The Zn grade and recovery into the bulk Cu concentrate were 13% and 7%, respectively. The Au grade and recovery into the bulk Cu concentrate were approximately 50 g/t and 8%, respectively.

13.2.3 Cyanide Leaching and Gravity Separation Test Results

Direct 48 hour cyanidation leach tests, with feed grind varying from 80% passing 75 to 164 microns, showed minor grind size effect and gold extractions of around 40%.

Gravity tests gave gold recoveries of around 30% into a primary gravity concentrate.

Conventional and pressure oxidation (POX) cyanidation leach tests on the locked cycle flotation concentrate gave gold extractions of about 57% for conventional leaching and around 98% for POX. NaCN and lime consumptions were very high for conventional leach (79 kg/t and 3.8 kg/t, respectively) and about 13 kg/t and 436 kg/t, respectively for POX. It was noted that conventional leach results using a reground concentrate (8 microns) did not increase the gold extraction.

13.3 SGS, 2014

Approximately one tonne of drill core samples were selected by Unigold in 2014 and forwarded to SGS, Chile. From this inventory, 62 individual samples, weighing 157 kg, were selected to be combined into a single composite with a target grade of approximately 0.2% copper and 1.6 g/t gold.

13.3.1 Sample Characterization

A summary analysis of the composite sample is provided in Table 13.4
.

Table 13.4
Head Analysis of the Composite Sample

Element	Units	Analysis
Au	g/t	1.77
Cu (Total)	%	0.147
Cu (Soluble)	%	0.005
Fe	%	7.9
Ag	g/t	3
Zn	%	0.285
As	%	0.007
S	%	7.82

Mineralogical analysis of the composite sample suggested that it was comprised around 85% of non-metallic gangue and the main metallic species were pyrite (13.8%), chalcopyrite (0.41%), sphalerite (0.41%) and galena (0.11%).

Liberation studies on the copper mineralization suggested that, at a grind of P_{80} 106 microns, a copper recovery of around 80% into a rougher concentrate can be expected, albeit contaminated with pyrite and zinc. Native gold grains with grain sizes of 7 to 120 micons were found, with an average size of 27 microns. Liberated gold and gold associated with silicate gangue and pyrite were observed in the sample.

A standard Bond ball mill Work Index test gave a result of 16.3 kWh/t (metric).

13.3.2 Gravity Separation

A rougher gravity test using a Knelson concentrator gave a gold recovery of 18.9% into a concentrate grading 14 g/t. A cleaning gravity stage using a super panner recovered 18.2% of the gold in the rougher concentrate into a concentrate grading 71.6 g/t gold. The overall gravity test gold recovery was 3.4%.

13.3.3 Cyanide Leaching

Two standard bottle roll cyanidation tests using a NaCN concentration of 1.0 g/L were completed. One of the tests used a sample of the feed composite with a head grade of 1.57 g/t Au and P_{80} grind of 75 microns and the other was a flotation rougher tailings sample with a P_{80} of 106 microns and grade of 0.53 g/t Au. The final 72 leach gold extraction was 29.1% for the feed sample and 26.9% for the flotation tailings sample. The cyanide consumption for both tests was about 0.25 kg/t, which suggests a low concentration of cyanide consuming minerals.

The results from the cyanide leach tests indicate that the gold is refractory and corresponds with the low proportion of liberated gold identified in the mineralogical investigations.

13.3.4 Flotation

A series of batch rougher and cleaner flotation tests were undertaken on aliquots of the master composite sample.

The best rougher flotation tests gave 93.7% Cu recovery and 86.9% gold recovery, although the mass recovery was high at 23.9%.

Regrinding of the rougher concentrate prior to cleaning did not appear to be successful. Similar grades and recoveries were obtained at the three regrind sizes tested, which were P_{80} of 25, 35 and 45 microns.

The cleaner tests did not produce a copper concentrate of sufficient grade to be considered as feed to a smelter. For this reason, an additional flotation test was undertaken and combined with a gravity test to try and maximize gold and copper recovery into a low grade concentrate suitable as a feed to a refractory gold process. The combined results gave copper and gold recoveries of around 90% into a concentrate grading 0.8% Cu and 9 g/t Au.

13.4 CONCLUSIONS AND RECOMMENDATIONS FOR FURTHER WORK

Based on the metallurgical testwork undertaken so far, the sulphide mineralization can be considered to be refractory to semi-refractory, with only 40 to 60% recovery of the contained gold obtained by conventional atmospheric cyanide leaching, even at a relatively fine grind size.

Gravity concentration recovered about 30% of the gold, albeit into a relatively low grade concentrate containing only 3% liberated gold.

Locked cycle flotation tests produced a concentrate containing about 12% of the feed weight and grading 12 g/t Au, with a gold recovery of around 86%. Conventional leach tests recovered about 57% from the flotation concentrate, giving an overall extraction of 49%.

Gold extraction from the flotation concentrate of about 98% was achieved using POX, giving a total recovery of approximately 84%.

Additional refractory gold testwork should be undertaken on representative samples of sulphide mineralization. This testwork should consider pressure oxidation (POX) tests and bacterial leach testing, as well as Acivox®, Albion process, and nitric and hydrochloric acid leach technologies, which could provide lower cost alternatives.

It is also recommended that further flotation flowsheet development and testing be undertaken, to establish whether a saleable copper and/or zinc concentrate could be generated.

14.0 MINERAL RESOURCE ESTIMATES

Unigold's initial 2013 mineral resource estimate disclosed the estimated mineral resources for the three deposits located of the Candelones Project, assuming open pit mining methods.

Unigold has re-evaluated the use of open pit mining methods for the Candelones Extension deposit and now considers that underground methods could be more applicable to this deposit. A new mineral resource has therefore been estimated for the Candelones Extension deposit.

The updated mineral resource estimate disclosed herein assumes that the Candelones Extension deposit only will be exploited by means of an underground mine with an associated processing plant. Therefore, the mineral resources for the Candelones Main and Connector deposits have not been reinterpreted for this report and have not been included in this mineral resource estimate.

Unigold believes that there are multiple benefits offered by underground mining. These include increased cash margins offered by higher grade material delivered to the plant, reduced capital intensity as a result of smaller scale production, a reduced environmental footprint and a less complicated permitting process.

14.1 GENERAL DESCRIPTION

The Candelones Project is currently composed of three distinct mineralization zones: Candelones Main (CDN), Candelones Connector (CNT) and Candelones Extension (CE). Micon believes that the Candelones Main and Candelones Connector zones will most likely be shown to be part of continuous zone, once further drilling is completed to infill the current gap between them. Figure 14.1 show the location of the three mineralized zones in relation to each other.

14.2 MINERAL RESOURCE ESTIMATE DEFINITION AND PROCEDURE

The current mineral resource estimate for the Candelones Extension deposit has been conducted following the May, 2014, CIM standards and definitions, as required under NI 43-101 regulations. CIM standards and definitions are as follows:

> *Mineral Resources are sub-divided, in order of increasing geological confidence, into Inferred, Indicated and Measured categories. An Inferred Mineral Resource has a lower level of confidence than that applied to an Indicated Mineral Resource. An Indicated Mineral Resource has a higher level of confidence than an Inferred Mineral Resource but has a lower level of confidence than a Measured Mineral Resource.*
>
> *A Mineral Resource is a concentration or occurrence of solid material of economic interest in or on the Earth's crust in such form, grade, quality and quantity that there are reasonable prospects for eventual economic extraction. The location, quantity, grade or quality, continuity*

and other geological characteristics of a Mineral Resource are known, estimated or interpreted from specific geological evidence and knowledge, including sampling.

Figure 14.1
Location of the Candelones Mineralized Zones in Relation to Each Other

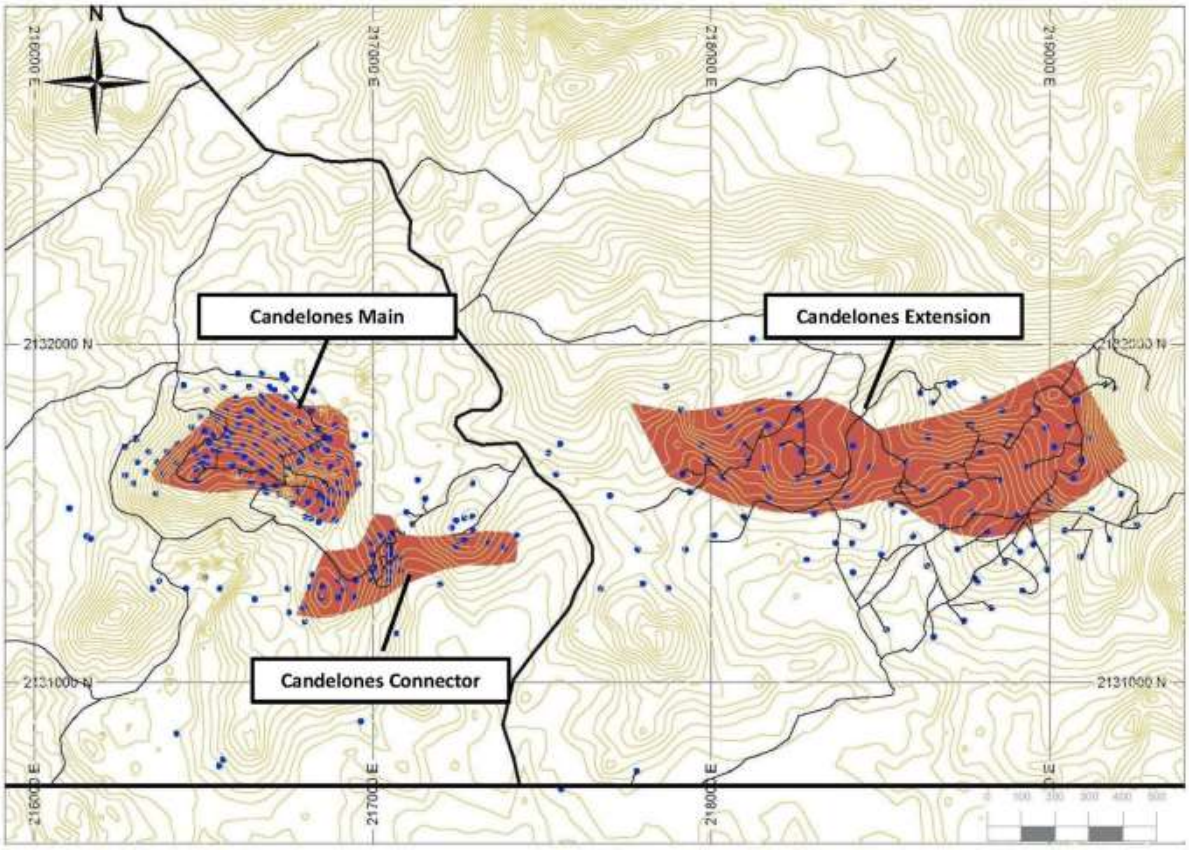


Figure supplied by Unigold Inc. and dated November, 2013

Material of economic interest refers to diamonds, natural solid inorganic material, or natural solid fossilized organic material including base and precious metals, coal, and industrial minerals.

The term Mineral Resource covers mineralization and natural material of intrinsic economic interest which has been identified and estimated through exploration and sampling and within which Mineral Reserves may subsequently be defined by the consideration and application of Modifying Factors. The phrase "reasonable prospects for eventual economic extraction" implies a judgement by the Qualified Person in respect of the technical and economic factors likely to influence the prospect of economic extraction.

Interpretation of the word 'eventual' in this context may vary depending on the commodity or mineral involved. For example, for some coal, iron, potash deposits and other bulk minerals or commodities, it may be reasonable to envisage 'eventual economic extraction' as covering time periods in excess of 50 years. However, for many gold deposits, application of the concept would normally be restricted to perhaps 10 to 15 years, and frequently to much shorter periods of time.

14.2.1 Supporting Data

The Candelones Project database provided to Micon is comprised of 318 drill holes, with a total of 74,940 m of drill core and containing 48,948 samples. This database was the starting point for the mineral resource estimates for the Candelones Project, conducted in 2013.

For the mineral resource estimate, Micon only used the data contained within the wireframes, so that the effective number of drill holes and samples used to complete the resource estimates are lower than the total in the database.

For the current Candelones Extension mineral resource update, the data selection was significantly altered from that of the previous 2013 estimate due to the use of tighter constraints in order to meet an underground mining approach. Only 70 drill holes (26,705 m) with a total of 1,695 m of drill core containing 1,704 samples were used for the Candelones Extension interpretation for the underground model.

Micon did not include the trench data for interpreting or estimating the resources in the Candelones Extension deposit.

The total number of drill holes and samples used to determine the resource estimates are summarized in Table 14.1.

Table 14.1
Candelones Data Selection within the Mineralized Envelopes

Deposit	Number of Drillholes	Number of Samples	Total Meterage (m)
Candelones Main (OP)	113	5,092	5,792
Connector (OP)	44	829	1,241
Candelones Extension (UG)	70	1,704	1,695
Grand Total	**227**	**7,625**	**8,728**

14.2.2 Topography

The Project topography comes from a digital terrain model (DTM) based on grid data, purchased by Unigold. Some collar and trench elevations were corrected using this topographic surface. The DTM is based on satellite imagery and can exhibit errors, due to heavy vegetation covering the land surface or in the case of rugged terrain. The corrected collar and trench elevations, therefore, may also be subject to some error but, in Micon's opinion, this would have minimal effect on the resource estimate.

14.2.3 Geological and Mineralogical Data

The Candelones Main, Connector and Extension deposits define an east-northeast trend that has been traced through field mapping and diamond drilling over a 3.0 km distance. This trend is believed to be related to a series of east-northeast trending fault zones that extend from the Candelones Project, through the Montazo target, and continue to the Guano,

Naranjo, Juan de Bosques and Rancho Pedro targets, which are located approximately 8 km to the east-northeast of the Candelones Project.

Observations from drill core at the Candelones Extension indicate that the polymetallic mineralization is localized along the contact between andesite volcanoclastics and andesite lavas (hanging wall) with predominantly dacite tuffs (footwall). Field mapping has traced this favourable contact zone along the length of the trend discussed.

In general, the contact at Candelones dips variably to the south, ranging from flat to vertical, but generally trending at a 40-50° south dip. The variability is likely the product of both the origin of the deposit and subsequent post mineral faulting.

The dacite volcanoclastics in contact with the andesite are largely tuffaceous and exhibit textures that suggest a submarine depositional environment. The contact zone is often described as brecciated, containing angular fragments of dacite tuff ranging in size from 2 mm to >6 mm, within a fine to medium grained clay matrix that has been locally silicified. Some have identified the contact rocks as hyaloclastites, suggesting volcanic deposition in a shallow water environment.

The mineralization at the Candelones Extension appears to be stratabound, hosted in sulphides localized within a dacite tuff that exhibits hyaclastic (quench) textures, suggesting that the sulphide mineralization was coeval with the deposition of the dacites in a submarine environment. The dacites are overlain by andesites (lavas and/or volcanoclastics) which appear to have acted as an impermeable layer, as there is little evidence of mineralization within the andesite sequence.

In places, there is a well-developed In barite carapace. This carapace is often cited in support of a volcanogenic massive sulphide model.

The main sulphide mineral is pyrite, with minor sphalerite and chalcopyrite. Locally, the sulphides can occur as massive sulphide lenses but the extent of these lenses is unknown, a result of the current drill spacing.

At the Candelones Main and Connector deposits, both an oxide and a sulphide phase are present. Typically, the oxide zone extends from surface to a depth ranging from 15 to 50 m. The sulphide phase has been traced to depths of over 400 m from surface. There is no oxide phase at the Candelones Extension deposit.

14.2.4 Rock Density

Density measurements were taken by local technicians and geologists employed by Unigold. Density measurements were conducted on drill core samples, using the water displacement or buoyancy method. The drill core density measurements were separated by lithology and by zone. ALS Minerals (ALS) was contracted by Unigold to conduct independent specific

gravity tests on 13 samples which generally confirmed the density measurements conducted by Unigold.

A total of 2,832 measurements were delivered to Micon, from which average densities were calculated for the Candelones deposits, as well as for waste rock. Extreme values of less than 2.3 g/cm^3 and greater than 2.9 g/cm^3 were not used. The overall average density value of the Candelones project is 2.70 g/cm^3. Out of the total measurements, only 420 were used for determining the densities of the deposits, since the remaining measurements were conducted on the waste rock. For the Candelones Extension underground model a total of 298 measurements were used to determine an average density of 2.70 g/cm^3 for the deposit Table 14.2 summarizes the density measurements for the Candelones Project.

Table 14.2
Candelones Project Average Density within the Mineralized Envelopes

Deposit	Number of Measurements	Minimum (g/cm3)	Maximum (g/cm3)	Average Value (g/cm3)
Candelones Main	73	2.3	2.9	2.6
Connector	49	2.3	2.9	2.6
Candelones Extension	298	2.3	2.9	2.7
Grand Total	**420**	**2.3**	**2.9**	**2.7**

14.2.5 General Statistics

Basic statistics were performed for the portion of the database covered by the Candelones Extension deposit and for selected intervals of the mineralized envelopes. The results are summarized in Table 14.3.

Table 14.3
Statistics of Gold/Copper within the Underground Envelopes for the Candelones Extension Zone

Description	Candelones Extension													
Zone	MMZ		FW1		FW2		FW3		FW4		FW5		FW6	
Source	DDH													
Variable	Au g/t	Cu %	Au g/t	Cu %	Au g/t	Cu %	Au g/t	Cu %	Au g/t	Cu %	Au g/t	Cu %	Au g/t	Cu %
Number of samples	357	331	270	229	246	208	238	202	234	202	192	155	167	140
Minimum value	0.01	0.01	0.01	0.01	0.01	0.01	0.02	0.01	0.01	0.01	0.01	0.01	0.01	0.01
Maximum value	56.2	2.18	30.3	2.32	77.5	9.60	14.2	2.01	37.9	5.01	33.5	7.96	33	4.48
Mean	3.51	0.16	1.53	0.19	1.53	0.28	0.91	0.15	1.35	0.19	1.64	0.31	1.05	0.28
Median	1.32	0.07	0.9	0.07	0.625	0.05	0.36	0.06	0.44	0.06	0.27	0.08	0.12	0.07
Variance	43.52	0.43	6.95	0.65	28.24	2.79	2.36	0.59	13.29	1.26	17.70	2.68	12.18	1.31
Standard deviation	6.60	0.26	2.64	0.35	5.31	0.88	1.53	0.30	3.65	0.49	4.21	0.91	3.49	0.61
Coefficient of variation	1.88	1.65	1.72	1.86	3.47	3.16	1.69	1.97	2.70	2.58	2.56	2.93	3.32	2.16

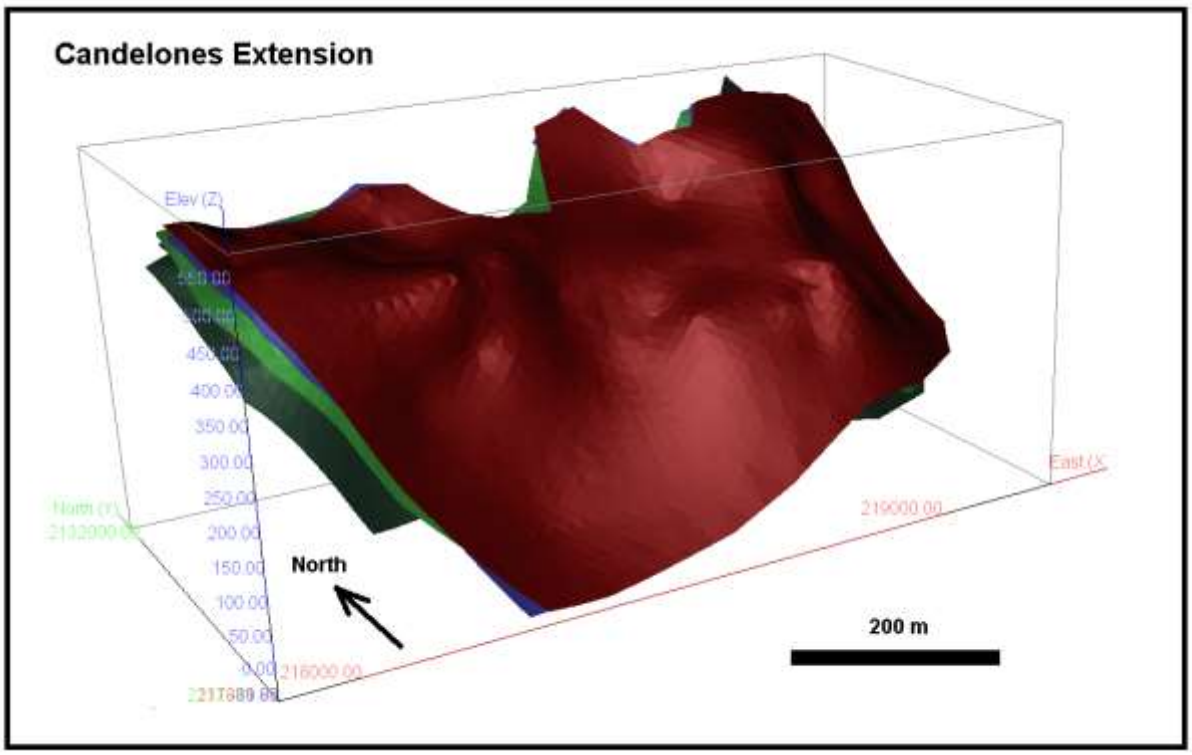
14.2.6 Three-Dimensional (3-D) Modelling of the Candelones Extension Deposit

In January, 2015, Unigold re-interpreted and constructed the Candelones Extension 3-D wireframes, creating 7 separate vein-type zones as the basis upon which to evaluate the mineral resources for this zone using an underground mining scenario. Micon reviewed the new wireframes and created a smoother version of the veins using Leapfrog Geo as the basis

for the resource estimate. This revision was conducted to correct triangulation problems and vein crossing issues noted in the Unigold wireframes; however, the original Unigold intercepts and interpretation were preserved. Once the revisions were completed, the changes were discussed with Unigold prior to finalizing the wireframes.

Figure 14.2 illustrates the final wireframes for the Candelones Extension deposit.

Figure 14.2
Finalized Wireframes for the Candelones Extension Deposit



14.2.7 Data Processing

14.2.7.1 High Grade Restriction

Outlier gold values were reviewed carefully and the grade capping selection was based on log-normal probability plots for the Candelones Extension deposit. Table 14.4 summarizes the grade capping for the deposit.

Table 14.4
Grade Capping for the Candelones Extension Deposit

Mineral Deposit	Gold Capping Value (g/t)	Number of Capped Samples
Candelones Extension	33.5	7

A total of 7 of 1,704 samples are affected at this grade cap level. The grade cap reduces the mineral resource estimate by 72,000 ounces, representing approximately 7% of the uncapped estimate.

14.2.7.2 Compositing

After the grade capping was completed, the selected intercepts for the Candelones Extension deposit were composited to 1.0 m equal length intervals, with the composite length selected on the basis of the average original sampling length. Table 14.5 summarizes basic statistics of the composited data.

Table 14.5
Summary of the Basic Statistics for the 1m Composites

Description	Candelones Extension	
	Not Capped	Capped
Variable	Au g/t	Au g/t
Number of samples	1,649	1,649
Minimum value	0.010	0.010
Maximum value	77.500	33.500
Mean	1.801	1.742
Median	0.590	0.590
Geometric mean	0.515	0.514
Variance	20.317	14.836
Standard deviation	4.507	3.852
Coefficient of variation	2.502	2.211

14.2.8 Mineral Deposit Variography

Variography is the analysis of spatial continuity of the grade. Micon performed various iterations with 3-D variograms, in order to identify the best parameters for the Candelones Extension deposit.

First, down-the-hole variograms were constructed for each zone, to establish the nugget effect to be used in the modelling of the 3-D variograms. Figure 14.3 and Figure 14.4 show the resulting major variograms of the Candelones Extension deposit for gold and copper, repectively.

Variograms have to be performed on regular coherent shapes, along with geologic support. In the current resource update for the Candelones Extension, Micon needed to combine all of the separate veins into one single domain in order to achieve a meaningful variogram, due to small amount of data available for each vein.

14.2.9 Continuity and Trends

The seven Candelones Extension zones show acceptable grade continuity, with a 65º bearing and a variable dip of between 40º and 50º to the south in the eastern portion, and between 5º to 30º south in the western portion of the deposit.

Figure 14.3
Candelones Extension Global Combined Zones – Major Variogram for Gold

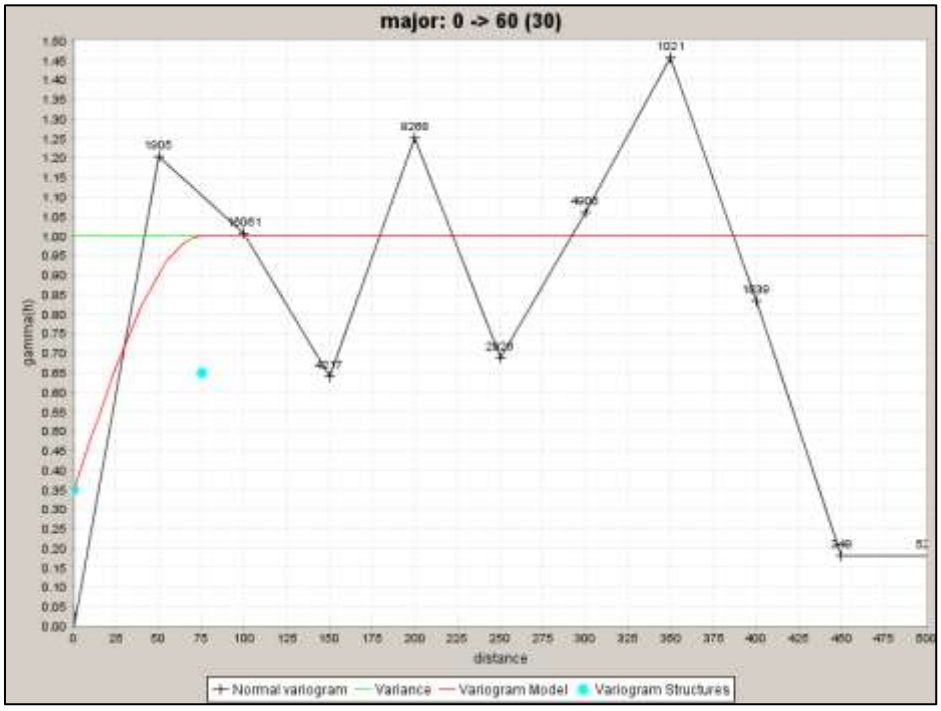
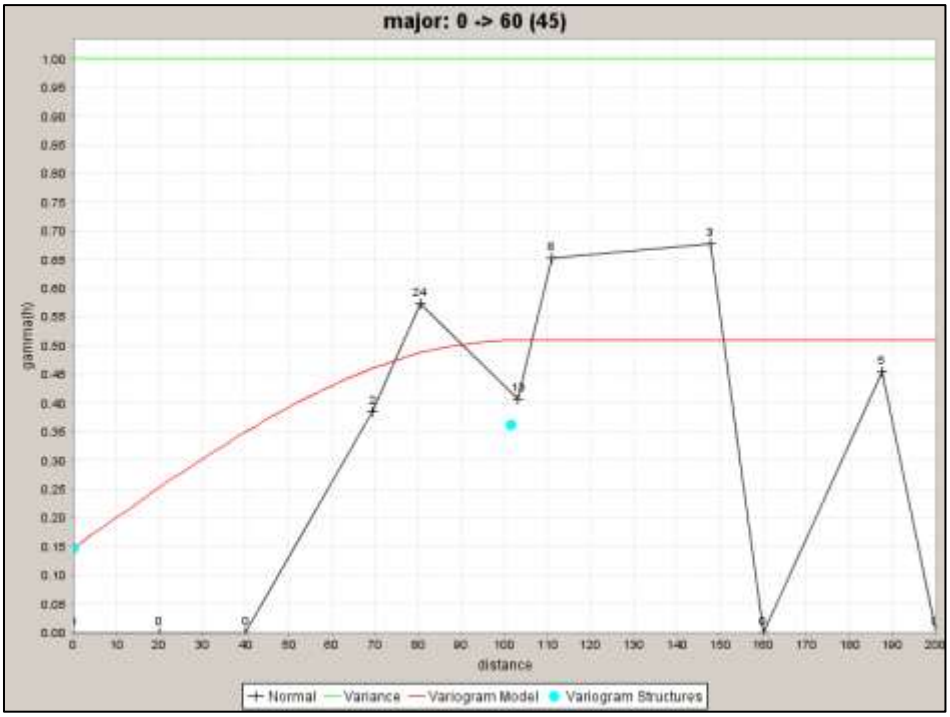


Figure 14.4
Candelones Extension Global Combined Zones – Major Variogram for Copper



The mineralization trend is clear for the Candelones Extension deposit and, although the drilling is widely spaced, both the mineralization and the grade appear to be very continuous. Further infill drilling to improve confidence in the resource classification will determine whether this initial observation of grade continuity will be maintained. In Micon's judgment, it is unlikely that the initial observation of continuity will be disproven by additional drilling.

14.3 MINERAL RESOURCE ESTIMATION

14.3.1 Block Model

A new block model was constructed to estimate the mineral resources for the Candelones Extension deposit. The block model utilizes a sub-blocking approach in order to increase the resolution and selectivity of the multiple envelopes included in the underground scenario.

A summary of the definition data for the Candelones Extension block model is contained in Table 14.6.

Table 14.6
Summary of Information for the Candelones Extension Block Model

Description	Block Model (CE) [Sub-blocking]
Dimension X (m)	1,304
Dimension Y (m)	976
Dimension Z (m)	656
Origin X (Easting)	218,245
Origin Y (Northing)	2,130,970
Origin Z (Upper Elev.)	596
Rotation (º)	30
Block Size X (m)	8 (max) / 1 (min)
Block Size Y (m)	8 (max) / 1 (min)
Block Size Z (m)	8 (max) / 1 (min)

14.3.2 Search Strategy and Interpolation

A set of parameters were derived to interpolate the block grades, based on the results of a variographic analysis. A summary of the ordinary kriging interpolation parameters for the Candelones Extension deposit is contained in Table 14.7.

14.3.3 Prospects for Economic Extraction

This mineral resource for the Candelones Extension deposit has been constrained using economic assumptions that consider an underground mining scenario. The underground design is also conceptual in nature and is based on a bulk mining method.

The mineral resource estimate has been prepared without reference to surface rights or the presence of overlying private property or public infrastructure or geographical constraints.

Table 14.7
Candelones Extension Deposit, Ordinary Kriging Interpolation Parameters

Rock* Code(s)	Pass	Orientation			Variogram Parameters		Search Parameters					
		Az (°)	Plunge (°)	Dip (°)	Nugget	Sill	Range Major Axis (m)	Range Semi-Major Axis (m)	Range Vertical Axis (m)	Minimum Samples	Maximum Samples	Maximum Samples per Hole
1 – 7 (CE) Au	1	60	0	-50	0.35	0.65	75	75	75	6	12	2
1 – 7 (CE) Au	2	60	0	-50	0.35	0.65	75	75	75	4	12	2
1 – 7 (CE)Cu	1	60	0	-50	0.15	0.362	100	100	100	6	12	2
1 – 7 (CE)Cu	2	60	0	-50	0.15	0.362	100	100	100	4	12	2

*Note: Rock codes Candelones Extension (1-7) representing the seven lenses that comprise the interpretation.

The underground mineral resource estimate for the Candelones Extension has been evaluated using both gold and copper assays.

Capital expenditures and operating costs were estimated based on similar operations. It is Micon's opinion that the costs are reasonable, but they were not developed from first principles and are considered conceptual in nature.

Table 14.8 summarizes the underground economic assumptions upon which the resource estimate for the Candelones Extension deposit is based.

For the underground mining scenario at the Candelones Extension, the model indicates that the mining cut-off grade is 3.5 g/t gold for the sulphide mineralization. There is no oxide mineralization in the underground scenario.

Table 14.8
Summary of the Candelones Extension Deposit Economic Assumptions for the Conceptual Underground Mining Method.

Description	Underground Scenario
Gold price US$/oz	1,200
Au mill recovery (sulphide)	84.0%
Mining cost US$/t	80.00
Mill cost US$/t (sulphide)	17.50
General and administration (G & A) cost US$/t	52.00

14.3.4 Mineral Inventory Analysis Using Various Cut-Off Grades

The mineral inventory for the Candelones Extension deposit using various gold cut-off grades is summarized in Table 14.9. This is a simple tabulation of the grade and tonnage within the block model, using various cut-off grades. No economic parameters have been applied to the mineral inventory other than the base case cut-off grade of 3.5 g/t gold.

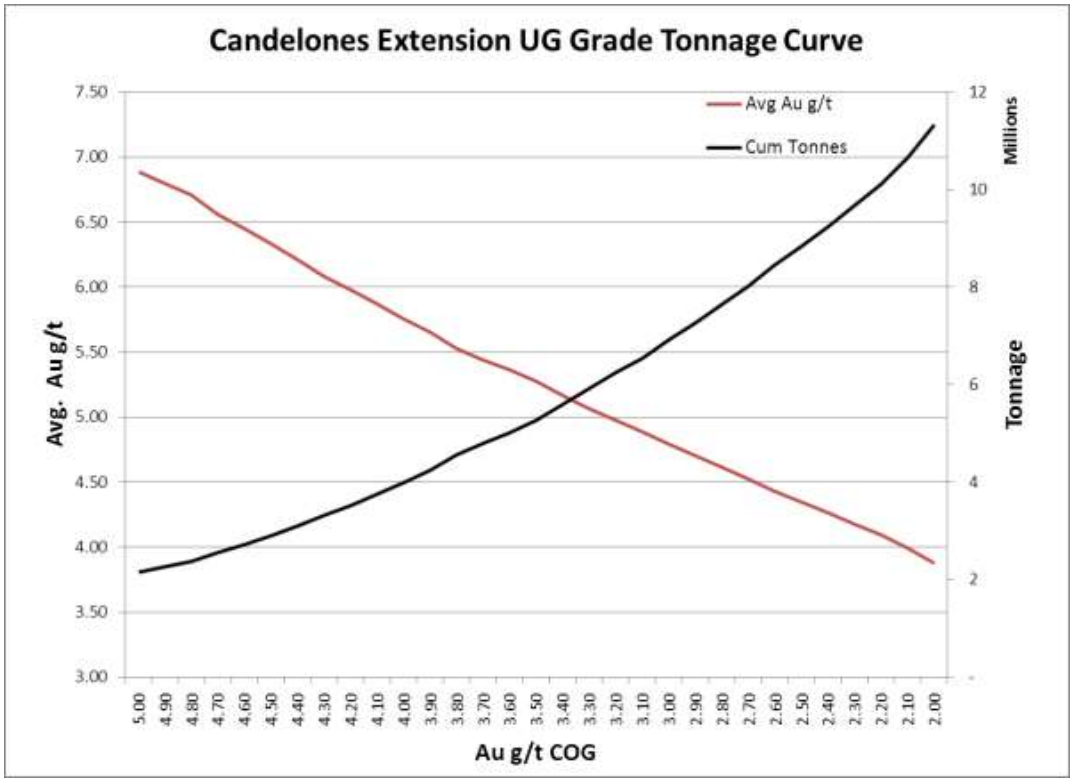
Table 14.9
Mineral Inventory for the Candelones Extension Deposit at Various Gold Cut-off Grades

Gold Cut-off Grade	Cum Tonnes	Avgerage Gold Grade g/t	Gold Ounces	Average Copper Grade %	Copper Pounds
5.00	2,157,762	6.88	477,574	0.42	19,803,125
4.90	2,256,396	6.80	493,268	0.41	20,565,289
4.80	2,364,877	6.71	510,174	0.41	21,438,914
4.70	2,560,608	6.56	540,101	0.41	22,967,806
4.60	2,721,047	6.45	564,091	0.40	24,142,503
4.50	2,900,243	6.33	590,321	0.40	25,612,281
4.40	3,098,947	6.21	618,732	0.40	27,351,756
4.30	3,328,650	6.08	650,855	0.39	28,814,161
4.20	3,527,483	5.98	678,010	0.39	30,209,783
4.10	3,753,630	5.87	708,172	0.38	31,564,194
4.00	4,002,181	5.75	740,508	0.38	33,102,593
3.90	4,251,283	5.65	772,158	0.37	34,385,741

Gold Cut-off Grade	Cum Tonnes	Avgerage Gold Grade g/t	Gold Ounces	Average Copper Grade %	Copper Pounds
3.80	4,555,373	5.53	809,780	0.36	36,153,928
3.70	4,802,061	5.44	839,593	0.36	37,610,966
3.60	5,006,227	5.37	863,539	0.35	38,843,543
3.50	**5,273,654**	**5.27**	**894,097**	**0.35**	**41,175,312**
3.40	5,592,195	5.17	929,435	0.35	42,730,260
3.30	5,924,471	5.07	965,206	0.34	44,363,609
3.20	6,248,490	4.97	999,079	0.33	45,947,799
3.10	6,550,393	4.89	1,029,663	0.33	47,521,433
3.00	6,925,396	4.79	1,066,407	0.32	49,405,240
2.90	7,261,921	4.70	1,098,304	0.32	51,293,178
2.80	7,646,242	4.61	1,133,530	0.32	53,511,701
2.70	8,007,764	4.53	1,165,493	0.31	55,247,368
2.60	8,453,340	4.43	1,203,462	0.31	57,645,815
2.50	8,833,138	4.35	1,234,638	0.30	59,305,615
2.40	9,240,368	4.26	1,266,676	0.30	61,252,646
2.30	9,665,389	4.18	1,298,755	0.30	63,132,194
2.20	10,117,509	4.09	1,331,469	0.29	65,346,879
2.10	10,661,551	3.99	1,369,045	0.29	67,838,525
2.00	11,334,877	3.88	1,413,401	0.28	70,962,058

Figure 14.5 is a graphical representation of the grade versus tonnage curve for the 2015 underground mineral resource estimate on the Candelones Extension zone.

Figure 14.5
Candelones Extension Grade Tonnage Curve



14.3.5 Classification of the Mineral Resource Estimate

Micon has classified the mineral resource estimate of the Candelones Extension deposit as being in the inferred category at this time, for the following reasons:

- Collar locations were not surveyed with the enough precision, as the DTM surface was used to correct a number of collar elevations. In Micon's opinion, however, this will have minimal impact on the resource estimate.

- The Candelones Extension drill spacing is not sufficiently close to support a level of confidence other than inferred.

14.4 MINERAL RESOURCE STATEMENT FOR THE CANDELONES PROJECT

The mineral resource statement for the Candelones Extension deposit as of February 24, 2015 is summarized in Table 14.10.

The quantity and grade of the reported inferred resources for the Candelones Extension are conceptual in nature and there has been insufficient exploration to define the inferred resources as an indicated or measured mineral resource. It is uncertain if further exploration and testing will result in upgrading the resources to an indicated or measured category.

Table 14.10
Underground Inferred Mineral Resource Estimate for the Candelones Extension as of February 24, 2015 at a Cut-Off Grade of 3.5 g/t Gold

Classification	Tonnes (x1,000)	Au (g/t)	Au Oz (x 1,000)	Cu %	Cu lb (x 1,000)
Inferred	5,274	5.27	894	0.35	41,175

Mineral resources which are not mineral reserves do not have demonstrated economic viability. At the present time, Micon does not believe that the mineral resource estimate is materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

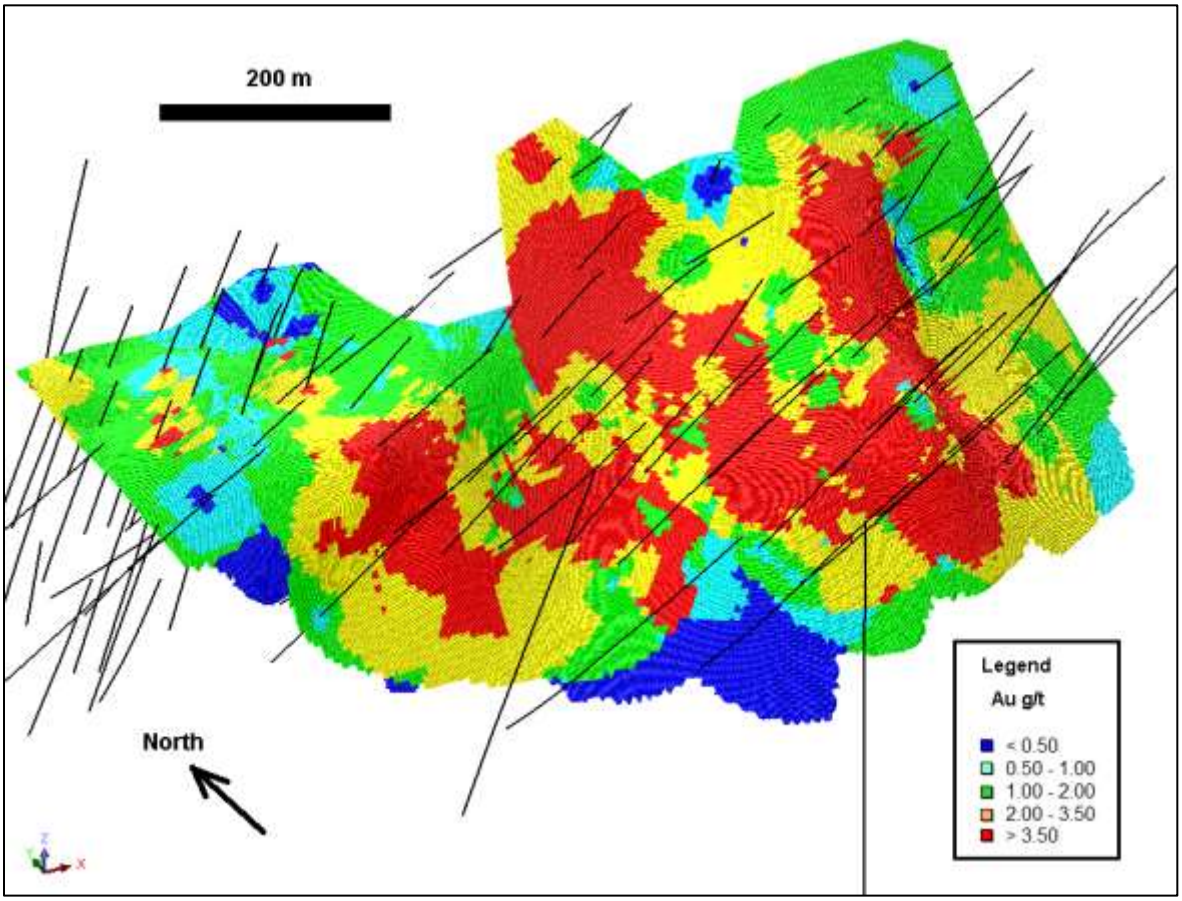
Micon considers that the resource estimate for the Candelones Extension deposit has been reasonably prepared and conforms to the current CIM standards and definitions for estimating resources. The mineral resource estimate can be used as Unigold's basis for the ongoing exploration at the Candelones Project.

The process of mineral resource estimation includes technical information which requires subsequent calculations or estimates to derive sub-totals, totals and weighted averages. Such calculations or estimations inherently involve a degree of rounding and consequently introduce a margin of error. Where these occur, Micon does not consider them to be material.

Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Therefore, confidence in an inferred resource estimate is insufficient to allow meaningful application of technical and economic parameters or to enable an evaluation of economic viability worthy of public disclosure.

The mineral resources summarized in Table 14.10 are shown graphically in Figure 14.6.

Figure 14.6
Candelones Extension (MMZ only) Block Model Isometric View



14.5 MINERAL RESOURCE VALIDATION

Micon has validated the block model using three methods: statistical comparison and visual inspection.

14.5.1 Statistical Comparison

The average grade of the composites within the mineralized envelope was compared to the average grade of all blocks. Table 14.11 summarizes the results of this comparison.

Table 14.11
Candelones One Metre Composites versus Blocks

Zone	Element	1 m Composites Average	Block Grade Average
Candelones Extension	Gold (g/t)	1.74	1.70
	Copper (%)	0.21	0.17

The average composite grades and block grades compare well, providing confidence in the overall estimate.

14.5.2 Visual Inspection

The model blocks and the drill hole intercepts were viewed in section, to ensure that the grade distribution in the blocks was honouring the drill hole data. The degree of agreement between the block grades and the drill intercepts is satisfactory.

15.0 INAPPLICABLE REPORT SECTIONS

Unigold has not advanced the Candelones Project since the 2013 Technical Report was filed on SEDAR, Therefore, the following sections of an NI 43-101 Technical Report which apply to advanced properties are not applicable to this report.

MINERAL RESERVE ESTIMATES

MINING METHODS

RECOVERY METHODS

PROJECT INFRASTRUCTURE

MARKET STUDIES AND CONTRACTS

ENVIRONMENTAL STUDIES, PERMITTING AND SOCIAL OR COMMUNITY IMPACT

CAPITAL AND OPERATING COSTS

ECONOMIC ANALYSIS

16.0 ADJACENT PROPERTIES

This text for this section of the Technical Report has been taken primarily from the 2013 Micon report and has been updated where applicable.

The mining industry of the Dominican Republic is evolving. There are few operating mines, most of which are located within the Cordillera Central tectonic terrane, approximately 200 km to the southeast of Neita Concession. These include:

1.	Barrick	Pueblo Viejo (Au)	Est. Resource 25.5 M oz.
2.	Xstrata	Falconda (Ni)	Est. Resource +2.0 B lb Ni.
3.	Cormidom	Cerro Maimon (Cu, Au)	Est. Resource 100,000 oz Au: 300 M lb Cu.

These mining projects are all located within the same tectonic terrane as the Neita Concession.

In addition, there is a number of exploration Concessions granted along the Cordillera Central tectonic terrane.

The nearest property to Neita Concession is the Las Tres Palmas Concession owned by GoldQuest Mining Corporation (GoldQuest), which is located approximately 40 km southeast of Neita Concession, within the Tireo Formation. As of early 2015, GoldQuest is continuing to conduct exploration on its Concession.

On May 7, 2014, GoldQuest announced a positive Preliminary Economic Assessment (PEA) for the Romero Project. The un-optimized PEA was based upon a proposed 15 year underground mining scenario, producing an average of 90,000 oz of gold and 15.6 Mt for each year of full production from 3,800 t/d of mill feed.

On October 29, 2013, GoldQuest announced an initial mineral resource estimate for the Romero Project, within the Las Tres Palmas Concession. The mineral resource estimate is summarized below.

- Indicated 19.4 Mt @ 2.63 g/t Au, 0.63% Cu, 0.29% Zn and 3.7 g/t Ag.
- Inferred 10.0 Mt @ 1.64 g/t Au, 0.36% Cu. 0.42% Zn and 3.8 g/t Ag.

Previously, on August 20, 2012, GoldQuest announced a mineral resource for the La Escandalosa Project, also within the Las Tres Palmas Concession, of 3.1 Mt @ 3.14 g/t Au, 0.18 % Cu, 0.24 % Zn and 2.56 g/t Ag, all in the inferred category.

The La Escandalosa Project is now known as the Romero South deposit.

Published information indicates that the GoldQuest discoveries within the Las Tres Palmas Concession are hosted within rocks of the Upper Tireo and feature polymetallic (gold, silver, copper and zinc) deposits, similar to the Candelones discoveries within the Neita Concession.

The mineralization and deposits described in this Technical Report for the Candelones Project are entirely contained on the property and there are no adjacent mineral properties which directly affect the Candelones Project.

Micon has not verified the information regarding the mineral deposits and showings described above that are outside the immediate area of the Candelones Project. The information contained in this section of the report, which was provided by Unigold, is not necessarily indicative of the mineralization at the Candelones Project.

17.0 OTHER RELEVANT DATA AND INFORMATION

All relevant data and information regarding Unigold's Candelones Project are included in other sections of this Technical Report.

Micon is not aware of any other data that would make a material difference to the quality of this Technical Report or make it more understandable, or without which the report would be incomplete or misleading.

18.0 INTERPRETATION AND CONCLUSIONS

18.1 GENERAL

Unigold acquired the rights to the Neita Concession in 2002, by means of a contract with the Dominican State. Unigold commenced exploration in October, 2008, and has operated more or less continuously since that date.

The soil geochemistry surveys on the Concession have highlighted more than twenty prospective gold targets requiring follow-up. The geophysical surveys, particularly IP, have identified additional targets within the limits for the Concession.

Most of the rock sampling, trenching and early drilling focused on expanding the Candelones Main deposit. More recently, Unigold has focused on the Candelones Extension deposit, located 2 km east of the original Candelones Main discovery. This led, also, to the discovery of the Candelones Connector deposit.

The Candelones Project is currently composed of three distinct deposits: Candelones Main (CDN), Candelones Connector (CNT) and Candelones Extension (CE). Micon believes that the Candelones Main and Candelones Connector zones will most likely be shown to be part of a single continuous zone, once further drilling is completed to infill the current gap between them.

The purpose of this report was to re-estimate the resources for the Candelones Extension deposit, one of the three deposits comprising the Candelones Project. The updated resource estimate assumes that the Candelones Extension deposit will be exploited utilizing underground mining methods and not the open pit exploitation considered in the original resource estimate of the Candelones Project completed in 2013.

18.2 MINERAL RESOURCE ESTIMATION

The database used to estimate the underground mineral resource of the Candelones Extension deposit is comprised of 70 drill holes (26,705 metres). A total of 1,695 m of drill core, (1,704 samples), fall within the seven mineralized lenses comprising the Candelones Extension deposit. This represents the data contained within the mineralized envelopes interpreted by Unigold which were audited by Micon and, in some cases, altered with the approval of Unigold.

The Project topography comes from a digital terrain model (DTM) based on grid data, purchased by Unigold. Some collar and trench elevations were corrected using this topographic surface but, in Micon's opinion, this would have minimal effect on the resource estimates.

The overall average density value of the Candelones Extension deposit is 2.70 g/cm^3.

The capping grade selection was conducted based on log-normal probability plots. The capping grade selected for the Candelones Extension zone is 33.5 g/t gold. A total of 7 of 1,704 samples are affected at this grade cap level. The grade cap reduces the mineral resource estimate by 72,000 ounces, representing approximately 7% of the uncapped estimate.

For the underground resource for the Candelones Extension deposit, Micon needed to combine all of the 7 separate veins into one single domain in order to achieve a meaningful variogram, due to small amount of data available.

A new block model was constructed for the Candelones Extension zone for the purposes of estimating the mineral resources. The block model was reconstructed and changed to a sub-blocking approach in order to increase the resolution and selectivity of the multiple envelopes included in the underground scenario.

A summary of the definition data for the Candelones Extension block model is contained in Table 18.1.

Table 18.1
Summary of Information for the Candelones Extension Block Model

Description	Block Model (CE) [Sub-blocking]
Dimension X (m)	1,304
Dimension Y (m)	976
Dimension Z (m)	656
Origin X (Easting)	218,245
Origin Y (Northing)	2,130,970
Origin Z (Upper Elev.)	596
Rotation (º)	30
Block Size X (m)	8(max) / 1 (min)
Block Size Y (m)	8(max) / 1 (min)
Block Size Z (m)	8(max) / 1 (min)

This mineral resource for the Candelones Extension deposit has been constrained using economic assumptions that consider an underground mining scenario. The underground design is also conceptual in nature and is based on a bulk mining methods.

The mineral resource estimate has been prepared without reference to surface rights or the presence of overlying private property or public infrastructure or geographical constraints.

The underground mineral resource estimate for the Candelones Extension has been evaluated using both gold and copper assays.

Capital expenditures and operating costs were estimated based on similar operations. It is Micon's opinion that the costs are reasonable, but they were not developed from first principles and are considered conceptual in nature.

Table 18.2 summarizes the open pit and underground economic assumptions upon which the resource estimate for the Candelones Extension deposit is based.

Table 18.2
Summary of the Candelones Extension Deposit Economic Assumptions for the Conceptual Underground Mining Method.

Description	Underground Scenario
Gold price US$/oz	1,200
Au mill recovery (sulphide)	84.0%
Mining cost US$/t	80.00
Mill cost US$/t (sulphide)	17.50
General and administration (G & A) cost US$/t	52.00

For the underground mining scenario at the Candelones Extension zone, the model indicates that the mining cut-off grade is 3.5 g/t for the sulphide mineralization. There is no oxide mineralization identified at the Candelones Extension deposit.

The mineral inventory for the Candelones Extension deposit using various gold cut-off grades is summarized in Table 18.3. This is a simple tabulation of the grade and tonnage within the block model using various cut-off grades. No economic parameters have been applied to the mineral inventory other than the base case cut-off grade of 3.5 g/t gold.

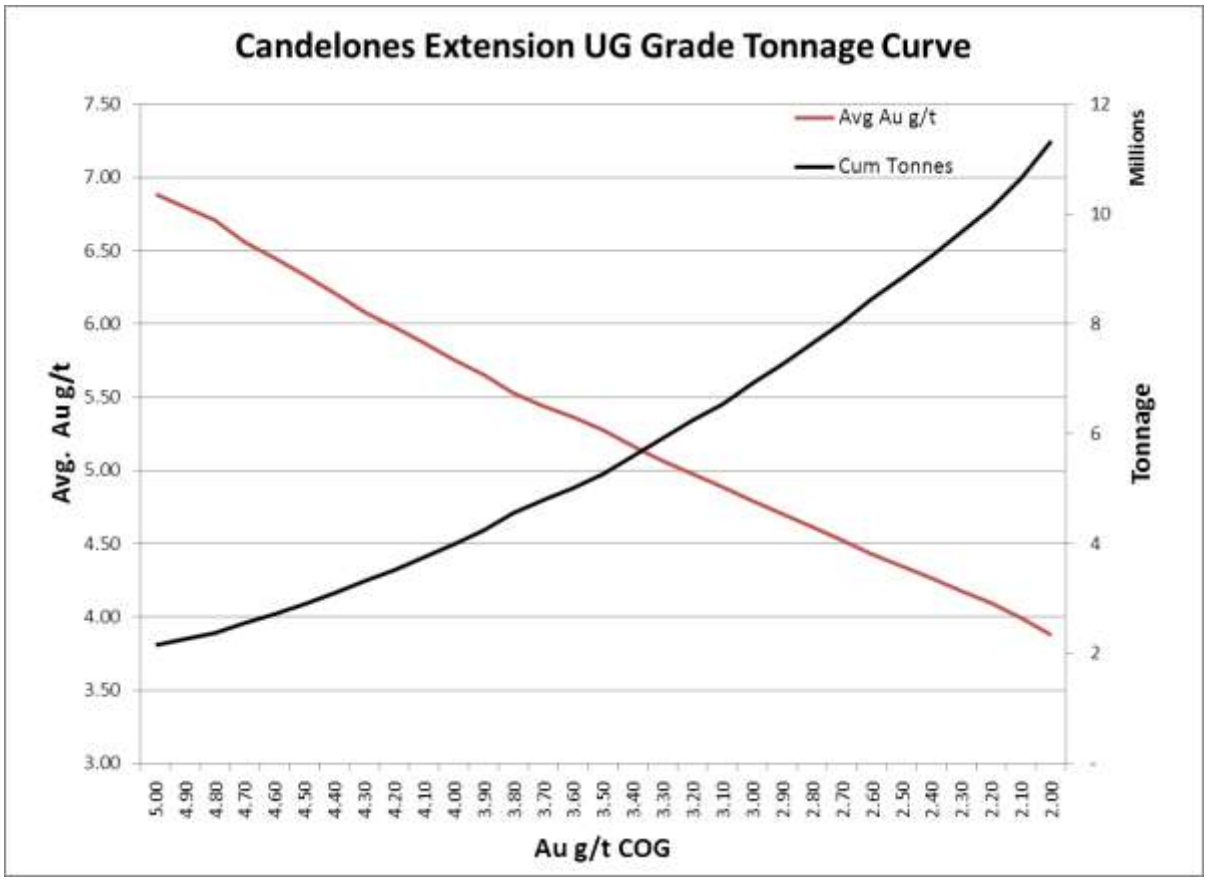
Table 18.3
Mineral Inventory for the Candelones Extension Deposit at Various Gold Cut-off Grades

Gold Cut-off Grade	Cum Tonnes	Avgerage Gold Grade g/t	Gold Ounces	Average Copper Grade %	Copper Pounds
5.00	2,157,762	6.88	477,574	0.42	19,803,125
4.90	2,256,396	6.80	493,268	0.41	20,565,289
4.80	2,364,877	6.71	510,174	0.41	21,438,914
4.70	2,560,608	6.56	540,101	0.41	22,967,806
4.60	2,721,047	6.45	564,091	0.40	24,142,503
4.50	2,900,243	6.33	590,321	0.40	25,612,281
4.40	3,098,947	6.21	618,732	0.40	27,351,756
4.30	3,328,650	6.08	650,855	0.39	28,814,161
4.20	3,527,483	5.98	678,010	0.39	30,209,783
4.10	3,753,630	5.87	708,172	0.38	31,564,194
4.00	4,002,181	5.75	740,508	0.38	33,102,593
3.90	4,251,283	5.65	772,158	0.37	34,385,741
3.80	4,555,373	5.53	809,780	0.36	36,153,928
3.70	4,802,061	5.44	839,593	0.36	37,610,966
3.60	5,006,227	5.37	863,539	0.35	38,843,543
3.50	**5,273,654**	**5.27**	**894,097**	**0.35**	**41,175,312**
3.40	5,592,195	5.17	929,435	0.35	42,730,260
3.30	5,924,471	5.07	965,206	0.34	44,363,609
3.20	6,248,490	4.97	999,079	0.33	45,947,799
3.10	6,550,393	4.89	1,029,663	0.33	47,521,433
3.00	6,925,396	4.79	1,066,407	0.32	49,405,240

Gold Cut-off Grade	Cum Tonnes	Avgerage Gold Grade g/t	Gold Ounces	Average Copper Grade %	Copper Pounds
2.90	7,261,921	4.70	1,098,304	0.32	51,293,178
2.80	7,646,242	4.61	1,133,530	0.32	53,511,701
2.70	8,007,764	4.53	1,165,493	0.31	55,247,368
2.60	8,453,340	4.43	1,203,462	0.31	57,645,815
2.50	8,833,138	4.35	1,234,638	0.30	59,305,615
2.40	9,240,368	4.26	1,266,676	0.30	61,252,646
2.30	9,665,389	4.18	1,298,755	0.30	63,132,194
2.20	10,117,509	4.09	1,331,469	0.29	65,346,879
2.10	10,661,551	3.99	1,369,045	0.29	67,838,525
2.00	11,334,877	3.88	1,413,401	0.28	70,962,058

Figure 18.1 is a graphical representation of the grade versus tonnage curve for the 2015 underground mineral resource estimate on the Candelones Extension zone.

Figure 18.1
Candelones Extension Grade Tonnage Curve



Micon has classified the underground mineral resource estimates for the Candelones Extension deposit as being entirely in the inferred category.

The underground mineral resource statement for the Candelones Extension deposit is summarized in Table 18.4, as of February 24, 2015.

Table 18.4
Underground Inferred Mineral Resource Estimate for the Candelones Extension as of February 24, 2015 at a Cut-Off grade of 3.5 g/t Gold

Source	Mineralization Type	Deposit	Tonnes (x1,000)	Au (g/t)	Au Oz (x 1,000)	Cu %	Cu lb (x 1,000)
Underground	Sulphide	Extension	5,274	5.27	894	0.35	41,175

The quantity and grade of the reported inferred resources for the Candelones Project are conceptual in nature and there has been insufficient exploration to define the inferred resources as an indicated or measured mineral. It is uncertain if further exploration and testing will result in upgrading the resources to an indicated or measured category.

Mineral resources which are not mineral reserves do not have demonstrated economic viability. At the present time, Micon does not believe that the mineral resource estimate is materially affected by environmental, permitting, legal, title, taxation, socio-political, marketing, or other relevant issues.

Micon considers that the mineral resource estimate for the Candelones Extension deposit has been reasonably prepared and conforms to the current 2014 CIM standards and definitions for estimating resources. Therefore, the mineral resource estimate can be used as Unigold's basis for the ongoing exploration at the Candelones Project.

Due to the uncertainty that may be attached to inferred mineral resources, it cannot be assumed that all or any part of an inferred mineral resource will be upgraded to an indicated or measured mineral resource as a result of continued exploration. Therefore confidence in an inferred resource estimate is insufficient to allow meaningful application of technical and economic parameters or enable an evaluation of economic viability worthy of public disclosure.

19.0 RECOMMENDATIONS

19.1 FURTHER EXPLORATION EXPENDITURES AND BUDGET PREPARATION

The higher grade underground potential at the Candelones Extension is currently defined by wide spaced (100 metre centres) diamond drill holes to a maximum depth of 350 metres from surface. The current mineral resource is classified as inferred, largely as a result of the wide spaced drill pattern. Unigold is evaluating the benefits of completing additional drilling at the Candelones Extension which would offer the following objectives:

1) establish the continuity of the high grade mineralization laterally along strike.
2) evaluate the potential for resource additions at depth.
3) allow a portion of the high grade mineral resource estimate to be classified as measured and indicated.

Unigold is considering a phased approach to achieve the objectives outlined above. Initial drilling would be focused on determining the continuity of the high grade mineralization. A 10 hole program (2,000 m to 2,500 m) would target the high grade mineralization 25 m on each side of existing high grade, results such as: LP-MET-01 (36.0 m averaging 5.33 g/t Au); LP-17 (27.0 m averaging 3.8 g/t Au) and LP-28 (15.0 m averaging 16.4 g/t Au). Total costs are estimated to be between US$300,000 and US$400,000 and the problem would require 30 to 40 days to complete. Analytical results will be closely monitored and, if the results are positive, a second phase of drilling along strike would be considered, stepping out at a distance of 50 m to 75 m away from the high grade mineralization. Unigold estimates that the amount of drilling and the drilling costs would be approximately double the costs of the initial drill program.

A final phase of drilling would be undertaken to evaluate the exploration potential down dip. Unigold is considering a 2 to 4 hole program (2,000 m) targeting the down dip continuity of the currently identified mineralization approximately 500 to 600 m from surface. This represents an approximate 100 m to 150 m extension of the defined high grade mineralization, if the holes successfully intersect mineralization of a similar grade and thickness to that which has already been defined. Total costs for the down dip drill program are estimated to be between US$300,000 and US$400,000 and the drilling would require an additional 45 to 60 days to complete.

Assuming that all of the above drilling is completed successfully at the Candelones Extension deposit, Unigold anticipates that a portion of the high grade mineral resource estimate could be classified as measured and/or indicated. Unigold also anticipates that the total mineral resource of the high grade mineralization could increase as a result of the drilling at depth.

Micon has reviewed Unigold's proposed exploration program for the Candelones Extension zone and agrees that a phased approach to the drilling would be beneficial. The staged drilling would allow Unigold to control the extent of both the infill drilling and the later

down-dip drilling to ensure that the program achieved its goal of demonstrating the continuity of the mineralization and grade, in order to be able to potentially upgrade the confidence of any future resource estimate.

Micon considers this limited drilling, combined with an updated topographic map of the Concession, to be probably adequate to support conversion of a portion of the resource to measured and indicated status.

Micon has reviewed Unigold's previous exploration programs and considers that the most recent holes have been located and budgeted appropriately to further identify the extent of the mineralization on both the Candelones Project and the Neita Concession in general. Micon recommends that Unigold continues to conduct exploration programs with the same objectives.

19.2 RECOMMENDATIONS FOR FURTHER WORK

Micon agrees with the general direction of Unigold's proposed exploration programs at the Candelones Extension deposit and makes the following additional recommendations:

1) Micon recommends that Unigold distinguish any faults or shear zones, and their extent, in the drill logs on a better and more rigorous basis. In addition, the photographs for all previously drilled holes should be reviewed against the logs and notations of the location and extent of the faults or shears should be added to the geological information contained in the database.

2) Micon recommends reducing the number of specific gravity measurements in the mineralization and host rock per hole to between 2 and 4, and conducting the measurements more rigorously.

3) Micon recommends that, where the core is very soft and contains gouge, the core be split with a core splitter or similar method to preserve the integrity of the sample.

4) Micon recommends that a number of holes be drilled to further identify and verify geological structures in the deposit areas outlined by the previous drilling. These holes should cross-cut the drilling in the opposite direction from that of the primary exploration drilling (scissor holes).

5) Micon recommends that, where feasible, Unigold uses the electronic tools available to it to enter data into the database, rather than manually entering the data. This will ensure that human error is minimized during the input of the information into the database. While only a small number of errors were noted during Micon's review, using the electronic tools available would eliminate these.

Given the known extent of mineralization on the property, as demonstrated by the other exploration targets, the Neita Concession has the potential to host further deposits or lenses

of gold and multi-element mineralization, similar to those identified so far at the Candelones Project.

Micon has reviewed the exploration programs for the property and, in light of the observations made in this report, along with the prospective nature of the property, believes that Unigold should continue to conduct targeted exploration programs on the Neita Concession and at the Candelones Project.

20.0 DATE AND SIGNATURE PAGE

MICON INTERNATIONAL LIMITED

"William J. Lewis" {signed and sealed}

William J. Lewis, B.Sc., P.Geo.
Senior Geologist

Report Date: March 30, 2015
Effective Date: February 24, 2015

"Alan J. San Martin"

Ing. Alan J. San Martin, MAusIMM (CP)
Mineral Resource Modeller

Report Date: March 30, 2015
Effective Date: February 24, 2015

"Richard Gowans" {signed and sealed}

Richard M. Gowans, B.Sc., P.Eng.
President

Report Date: March 30, 2015
Effective Date: February 24, 2015

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22.0 CERTIFICATES

CERTIFICATE OF AUTHOR
William J. Lewis

As the co-author of this report for Unigold Inc. entitled "NI 43-101 F1 Technical Report, Mineral Resources Estimate for the Candelones Extension Deposit, Neita Concession, Dominican Republic" dated March 30, 2015 with an effective date of February 24, 2015, I, William J. Lewis do hereby certify that:

1. I am employed by, and carried out this assignment for, Micon International Limited, Suite 900, 390 Bay Street, Toronto, Ontario M5H 2Y2, tel. (416) 362-5135, fax (416) 362-5763, e-mail wlewis@micon-international.com.
2. This certificate applies to the Technical Report titled "NI 43-101 F1 Technical Report, Mineral Resources Estimate for the Candelones Extension Deposit, Neita Concession, Dominican Republic" dated March 30, 2015 with an effective date of February 24, 2015.
3. I hold the following academic qualifications.

B.Sc. (Geology)	University of British Columbia	1985

4. I am a registered Professional Geoscientist with the Association of Professional Engineers and Geoscientists of Manitoba (membership # 20480); as well, I am a member in good standing of several other technical associations and societies, including:

   Association of Professional Engineers and Geoscientists of British Columbia (Membership # 20333).
   Association of Professional Engineers, Geologists and Geophysicists of the Northwest Territories (Membership # 1450).
   Professional Association of Geoscientists of Ontario (Membership # 1522).
   The Geological Association of Canada (Associate Member # A5975).
   The Canadian Institute of Mining, Metallurgy and Petroleum (Member # 94758).

5. I have worked as a geologist in the minerals industry for 30 years.
6. I am familiar with NI 43-101 and, by reason of education, experience and professional registration, I fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes 4 years as an exploration geologist looking for gold and base metal deposits, more than 11 years as a mine geologist in underground mines and 5 years as a surficial geologist and consulting geologist on precious and base metals and industrial minerals.
7. I have read NI 43-101 and this Technical Report has been prepared in compliance with the instrument.
8. I visited the Candelones Project and Neita Concession between May 21 and May 24, 2013 to review the exploration programs on the property and discuss the ongoing QA/QC program. No site visit was undertaken for this report.
9. I was an author of the previous Technical Report dated December 20, 2013 and entitled "NI 43-101 Technical Report Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" with an effective date of November 4, 2013.
10. I am independent Unigold Inc. according to the definition described in NI 43-101 and the Companion Policy 43-101 CP.
11. I am the overall author of this Technical Report with responsibility for Sections 1 to 12.2 and 15 to 21 of this Technical Report.
12. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this technical report not misleading.

Report Dated this 30th day of March, 2015 with an effective date of February 24, 2015.

"William J. Lewis" {signed and sealed}

William J. Lewis, B.Sc., P.Geo.

Certificate of Author
Ing. Alan J. San Martin, MAusIMM (CP)

As one of the authors of this Technical Report on the Mineral Resource Estimate of the Candelones Extension deposit of Unigold Inc., located in the province of Djabon, Dominican Republic, I, Alan J. San Martin do hereby certify that:

1) I am employed as a Mineral Resource Specialist by Micon International Limited, Suite 900, 390 Bay Street, Toronto, Ontario M5H 2Y2, tel. (416) 362-5135, fax (416) 362-5763, e-mail asanmartin@micon-international.com.

2) I hold a Bachelor Degree in Mining Engineering (equivalent to B.Sc.) from the National University of Piura, Peru, 1999.

3) I am a member in good standing of the following professional entities:

- The Australasian Institute of Mining and Metallurgy, Membership #301778.
- Canadian Institute of Mining, Metallurgy and Petroleum, Member ID 151724.
- Colegio de Ingenieros del Perú (CIP), Membership # 79184.

4) I have been working as a mining engineer and geoscientist in the mineral industry for 14 years.

5) I am familiar with NI 43-101 and, by reason of education, experience and professional registration in the AusIMM, I fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes 5 years as mining engineer in exploration, 4 years as Resource Modeller in exploration and 5 years as Mineral Resource Specialist in mining consultancy. For the purposes of this report, my work on the resource estimate was reviewed by William Lewis, P.Geo.

6) I have read NI-43-101 and this Technical Report has been prepared in compliance with that instrument.

7) I visited the Candelones Project between May 21 and May 24, 2013. There was no site visit conducted in conjunction with this report.

8) I was an author of the previous Technical Report dated December 20, 2013 and entitled "NI 43-101 Technical Report Mineral Resource Estimate for the Candelones Project, Neita Concession, Dominican Republic" with an effective date of November 4, 2013.

9) As of the date of this certificate to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this report not misleading I have read the NI 43-101 Instrument and this Technical Report has been prepared in compliance with this Instrument.

10) I am independent of the parties involved in the Candelones Property, other than providing consulting services.

I am responsible for Sections 12.3 and 14 of this Technical Report dated March 30, 2015 and entitled "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Extension Deposit, Neita Concession, Dominican Republic" with an effective date of February 24, 2015Report Dated this 30th day of March, 2015 with an effective date of February 24, 2015.

"Alan J. San Martin" {signed}

Ing. Alan J. San Martin, MAusIMM (CP), Mineral Resource Specialist.

CERTIFICATE OF AUTHOR

Richard M. Gowans

As the co-author of this report for Unigold Inc., entitled "NI 43-101 F1 Technical Report, Mineral Resources Estimate for the Candelones Extension Deposit, Neita Concession, Dominican Republic" dated March 30, 2015 with an effective date of February 24, 2015, I, Richard Gowans do hereby certify that:

1. I am employed by, and carried out this assignment for, Micon International Limited, Suite 900, 390 Bay Street, Toronto, Ontario M5H 2Y2, tel. (416) 362-5135, fax (416) 362-5763, e-mail rgowans@micon-international.com.
2. I hold the following academic qualifications:

   B.Sc. (Hons) Minerals Engineering, The University of Birmingham, U.K. 1980.
3. I am a registered Professional Engineer of Ontario (membership number 90529389); as well, I am a member in good standing of the Canadian Institute of Mining, Metallurgy and Petroleum.
4. I am familiar with NI 43-101 and by reason of education, experience and professional registration, fulfill the requirements of a Qualified Person as defined in NI 43-101. My work experience includes over 20 years of the management of technical studies and design of numerous metallurgical testwork programs and metallurgical processing plants.
5. I have read NI 43-101 and this Technical Report has been prepared in compliance with the instrument.
6. I have not visited the Candelones Project.
7. I was an author of the previous Technical Report dated December 20, 2013 and entitled "NI 43-101 Technical Report, Mineral Resource Estimate for the Candelones Project, Neita Concession , Dominican Republic" with an effective date of November 4, 2013.
8. I am independent of Unigold Inc. and related entities.
9. I am responsible for Section 13 of this Technical Report.
10. As of the date of this certificate, to the best of my knowledge, information and belief, the Technical Report contains all scientific and technical information that is required to be disclosed to make this technical report not misleading.

Report Dated this 30th day of March, 2015 with an effective date of February 24, 2015.

"Richard Gowans" {signed and sealed}

Richard Gowans, P.Eng.

APPENDIX 1

GLOSSARY OF MINING AND OTHER RELATED TERMS

GLOSSARY AND DEFINED TERMS

The following is a glossary of certain mining terms that may be used in this Technical Report.

A

Ag	Symbol for the element silver.
Assay	A chemical test performed on a sample of ores or minerals to determine the amount of valuable metals contained.
Au	Symbol for the element gold.

B

Base metal	Any non-precious metal (e.g. copper, lead, zinc, nickel, etc.).
Bulk mining	Any large-scale, mechanized method of mining involving many thousands of tonnes of ore being brought to surface per day.
Bulk sample	A large sample of mineralized rock, frequently hundreds of tonnes, selected in such a manner as to be representative of the potential orebody being sampled. The sample is usually used to determine metallurgical characteristics.
Bullion	Precious metal formed into bars or ingots.
By-product	A secondary metal or mineral product recovered in the milling process.

C

Channel sample	A sample composed of pieces of vein or mineral deposit that have been cut out of a small trench or channel, usually about 10 cm wide and 2 cm deep.
Chip sample	A method of sampling a rock exposure whereby a regular series of small chips of rock is broken off along a line across the face.
CIM Standards	The CIM Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council from time to time. The most recent update adopted by the CIM Council is effective as of November 27, 2010.
CIM	The Canadian Institute of Mining, Metallurgy and Petroleum.
Concentrate	A fine, powdery product of the milling process containing a high percentage of valuable metal.
Contact	A geological term used to describe the line or plane along which two different rock formations meet.

Core	The long cylindrical piece of rock, about an inch in diameter, brought to surface by diamond drilling.
Core sample	One or several pieces of whole or split parts of core selected as a sample for analysis or assay.
Cross-cut	A horizontal opening driven from a shaft and (or near) right angles to the strike of a vein or other orebody. The term is also used to signify that a drill hole is crossing the mineralization at or near right angles to it.
Cut-off grade	The lowest grade of mineralized rock that qualifies as ore grade in a given deposit, and is also used as the lowest grade below which the mineralized rock currently cannot be profitably exploited. Cut-off grades vary between deposits depending upon the amenability of ore to gold extraction and upon costs of production.

D

Dacite	The extrusive (volcanic) equivalent of quartz diorite.
Deposit	An informal term for an accumulation of mineralization or other valuable earth material of any origin.
Development drilling	Drilling to establish accurate estimates of mineral resources or reserves usually in an operating mine or advanced project.
Dilution	Rock that is, by necessity, removed along with the ore in the mining process, subsequently lowering the grade of the ore.
Diorite	An intrusive igneous rock composed chiefly of sodic plagioclase, hornblende, biotite or pyroxene.
Dip	The angle at which a vein, structure or rock bed is inclined from the horizontal as measured at right angles to the strike.
Doré	A semi refined alloy containing sufficient precious metal to make recovery profitable. Crude precious metal bars, ingots or comparable masses produced at a mine which are then sold or shipped to a refinery for further processing.

E

Epithermal	Hydrothermal mineral deposit formed within one kilometre of the earth's surface, in the temperature range of 50 to 200°C.
Epithermal deposit	A mineral deposit consisting of veins and replacement bodies, usually in volcanic or sedimentary rocks, containing precious metals or, more rarely, base metals.

Exploration	Prospecting, sampling, mapping, diamond drilling and other work involved in searching for ore.

F

Fault	A break in the Earth's crust caused by tectonic forces which have moved the rock on one side with respect to the other.
Flotation	A milling process in which valuable mineral particles are induced to become attached to bubbles and float as others sink.
Fold	Any bending or wrinkling of rock strata.
Footwall	The rock on the underside of a vein or mineralized structure or deposit.
Fracture	A break in the rock, the opening of which allows mineral-bearing solutions to enter. A "cross-fracture" is a minor break extending at more-or-less right angles to the direction of the principal fractures.

G

g/t	Abbreviation for gram(s) per metric tonne.
Galena	Lead sulphide, the most common ore mineral of lead.
g/t	Abbreviation for gram(s) per tonne.
Grade	Term used to indicate the concentration of an economically desirable mineral or element in its host rock as a function of its relative mass. With gold, this term may be expressed as grams per tonne (g/t) or ounces per tonne (opt).
Gram	One gram is equal to 0.0321507 troy ounces.

H

Hanging wall	The rock on the upper side of a vein or mineral deposit.
Heap Leaching	A process used for the recovery of copper, uranium, and precious metals from weathered low-grade ore. The crushed material is laid on a slightly sloping, impervious pad and uniformly leached by the percolation of the leach liquor trickling through the beds by gravity to ponds. The metals are recovered by conventional methods from the solution.
High grade	Rich mineralization or ore. As a verb, it refers to selective mining of the best ore in a deposit.
Host rock	The rock surrounding an ore deposit.
Hydrothermal	Processes associated with heated or superheated water, especially mineralization or alteration.

I

Indicated Mineral Resource

An Indicated Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape and physical characteristics, can be estimated with a level of confidence sufficient to allow the appropriate application of technical and economic parameters, to support mine planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough for geological and grade continuity to be reasonably assumed.

Inferred Mineral Resource

An Inferred Mineral Resource is that part of a Mineral Resource for which quantity and grade or quality can be estimated on the basis of geological evidence and limited sampling and reasonably assumed, but not verified, geological and grade continuity. The estimate is based on limited information and sampling gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes.

Intrusive — A body of igneous rock formed by the consolidation of magma intruded into other

K

km — Abbreviation for kilometre(s). One kilometre is equal to 0.62 miles.

L

Level — The horizontal openings on a working horizon in a mine; it is customary to work mines from a shaft, establishing levels at regular intervals, generally about 50 m or more apart.

Limestone — A bedded, sedimentary deposit consisting chiefly of calcium carbonate.

M

m — Abbreviation for metre(s). One metre is equal to 3.28 feet.

Measured Mineral Resource

A Measured Mineral Resource is that part of a Mineral Resource for which quantity, grade or quality, densities, shape, physical characteristics are so well established that they can be estimated with confidence sufficient to allow the appropriate application of technical and economic parameters, to

support production planning and evaluation of the economic viability of the deposit. The estimate is based on detailed and reliable exploration, sampling and testing information gathered through appropriate techniques from locations such as outcrops, trenches, pits, workings and drill holes that are spaced closely enough to confirm both geological and grade continuity.

Metallurgy — The science and art of separating metals and metallic minerals from their ores by mechanical and chemical processes.

Metamorphic — Affected by physical, chemical, and structural processes imposed by depth in the earth's crust.

Mill — A plant in which ore is treated and metals are recovered or prepared for smelting; also a revolving drum used for the grinding of ores in preparation for treatment.

Mine — An excavation on or beneath the surface of the ground from which mineral matter of value is extracted.

Mineral — A naturally occurring homogeneous substance having definite physical properties and chemical composition and, if formed under favourable conditions, a definite crystal form.

Mineral Concession

That portion of public mineral lands which a party has staked or marked out in accordance with federal or state mining laws to acquire the right to explore for and exploit the minerals under the surface.

Mineralization — The process or processes by which mineral or minerals are introduced into a rock, resulting in a valuable or potentially valuable deposit.

Mineral Resource

A concentration or occurrence of natural, solid, inorganic or fossilized organic material in or on the earth's crust in such form and quantity and of such grade or quality that it has reasonable prospects for economic extraction. The location, quantity, grade, geological characteristics and continuity of a mineral resource are known, estimated or interpreted from specific geological evidence and knowledge. The term mineral resource covers mineralization and natural material of intrinsic economic interest which has been identified and estimated through exploration and sampling and within which mineral reserves may subsequently be defined by the consideration and application of technical, economic, legal, environmental, socio-economic and governmental factors. The phrase reasonable prospect for economic extraction implies a judgment by the Qualified Person in respect of the technical and economic factors likely to influence the prospect of economic extraction. A mineral resource is an inventory of mineralization that under realistically assumed and justifiable technical and economic conditions, might become economically extractable. The term mineral resource used in this report is a Canadian mining term as defined in

accordance with NI 43-101 – Standards of Disclosure for Mineral Projects under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum (the CIM), Standards on Mineral Resource and Mineral Reserves Definitions and guidelines adopted by the CIM Council on December 11, 2005 and recently updated as of November 27, 2010 (the CIM Standards).

N

Net Smelter Return

A payment made by a producer of metals based on the value of the gross metal production from the property, less deduction of certain limited costs including smelting, refining, transportation and insurance costs.

NI 43-101

National Instrument 43-101 is a national instrument for the Standards of Disclosure for Mineral Projects within Canada. The Instrument is a codified set of rules and guidelines for reporting and displaying information related to mineral properties owned by, or explored by, companies which report these results on stock exchanges within Canada. This includes foreign-owned mining entities that trade on stock exchanges overseen by the Canadian Securities Administrators (CSA), even if they only trade on Over The Counter (OTC) derivatives or other instrumented securities. The NI 43-101 rules and guidelines were updated as of June 30, 2011.

O

Open Pit/Cut — A form of mining operation designed to extract minerals that lie near the surface. Waste or overburden is first removed, and the mineral is broken and loaded for processing. The mining of metalliferous ores by surface-mining methods is commonly designated as open-pit mining as distinguished from strip mining of coal and the quarrying of other non-metallic materials, such as limestone and building stone.

Outcrop — An exposure of rock or mineral deposit that can be seen on surface, which is, not covered by soil or water.

Oxidation — A chemical reaction caused by exposure to oxygen that result in a change in the chemical composition of a mineral.

Ounce — A measure of weight in gold and other precious metals, correctly troy ounces, which weigh 31.2 grams as distinct from an imperial ounce which weigh 28.4 grams.

oz — Abbreviation for ounce.

P

Plant	A building or group of buildings in which a process or function is carried out; at a mine site it will include warehouses, hoisting equipment, compressors, maintenance shops, offices and the mill or concentrator.
Pyrite	A common, pale-bronze or brass-yellow, mineral composed of iron and sulphur. Pyrite has a brilliant metallic luster and has been mistaken for gold. Pyrite is the most wide-spread and abundant of the sulfide minerals and occurs in all kinds of rocks.

Q

Qualified Person	Conforms to that definition under NI 43-101 for an individual: (a) to be an engineer or geoscientist with a university degree, or equivalent accreditation, in an area of geoscience, or engineering, related to mineral exploration or mining; (b) has at least five years' experience in mineral exploration, mine development or operation or mineral project assessment, or any combination of these, that is relevant to his or her professional degree or area of practice; (c) to have experience relevant to the subject matter of the mineral project and the technical report; (d) is in good standing with a professional association; and (e) in the case of a professional association in a foreign jurisdiction, has a membership designation that (i) requires attainment of a position of responsibility in their profession that requires the exercise of independent judgement; and (ii) requires (A.) a favourable confidential peer evaluation of the individual's character, professional judgement, experience, and ethical fitness; or (B.) a recommendation for membership by at least two peers, and demonstrated prominence or expertise in the field of mineral exploration or mining.

R

Reclamation	The restoration of a site after mining or exploration activity is completed.

S

Shoot	A concentration of mineral values; that part of a vein or zone carrying values of ore grade.
Strike	The direction, or bearing from true north, of a vein or rock formation measure on a horizontal surface.
Stringer	A narrow vein or irregular filament of a mineral or minerals traversing a rock mass.

Sulphides	A group of minerals which contains sulphur and other metallic elements such as copper and zinc. Gold and silver are usually associated with sulphide enrichment in mineral deposits.

T

Tonne	A metric ton of 1,000 kilograms (2,205 pounds).

U

Unigold	Unigold Inc., including, unless the context otherwise requires, the Company's subsidiaries.

V

Vein	A fissure, fault or crack in a rock filled by minerals that have travelled upwards from some deep source.

W

Wall rocks	Rock units on either side of an orebody. The hanging wall and footwall rocks of a mineral deposit or orebody.
Waste	Unmineralized, or sometimes mineralized, rock that is not minable at a profit.
Working(s)	May be a shaft, quarry, level, open-cut, open pit, or stope etc. Usually noted in the plural.

Z

Zone	An area of distinct mineralization.