



Corporate Presentation

March 2017

All amounts expressed in US\$ unless otherwise stated

TSX.V – SGI



Disclaimers

Forward Looking Statements:

Certain statements made in this presentation contain forward-looking information, within the meaning of applicable Canadian securities legislation, and forward looking statements, within the meaning of applicable United States securities legislation (collectively, “forward-looking information”), which reflects management’s expectations regarding Superior Gold’s future growth, results from operations (including, without limitation, future production and capital expenditures), performance (both operational and financial) and business prospects and opportunities.

Wherever possible, words such as “predicts”, “projects”, “targets”, “plans”, “expects”, “does not expect”, “budget”, “scheduled”, “estimates”, “forecasts”, “anticipate” or “does not anticipate”, “believe”, “intend” and similar expressions or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved, or the negative or grammatical variation thereof or other variations thereof, or comparable terminology have been used to identify forward-looking information.

Such forward-looking information includes, without limitation, statements with respect to Mineral Reserve and Mineral Resource estimates; targeting additional Mineral Resources and expansion of deposits; Superior Gold’s dependency on the Plutonic Gold Operations for operating revenue and cash flows in the near term; the Corporation’s expectations, strategies and plans for the Plutonic Gold Operations, including the Corporation’s planned exploration, development and production activities at the Plutonic Gold Mine, Hermes and Bryah Basin; and future financial or operating performance and condition of the Corporation and its business, operations and properties.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management, in light of management’s experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances. While the Corporation considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks, uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Corporation and there is no assurance they will prove to be correct.

Furthermore, such forward-looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Corporation to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information. Such risks include, without limitation, those discussed in the Corporation’s long form final prospectus dated February 15, 2017, a copy of which is available at www.sedar.com.

The Corporation cautions that the foregoing lists of important assumptions and risks, uncertainties and other factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward-looking information contained herein. There can be no assurance that forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. In addition, please note that statements relating to “Mineral Reserves” or “Mineral Resources” are deemed to be forward-looking information as they involve the implied assessment, based on certain estimates and assumptions that the Mineral Reserves and Mineral Resources described can be profitably mined in the future.

This presentation does not constitute an offer to sell or the solicitation of an offer to buy any securities of Superior Gold and any representation to the contrary would be unlawful.

Market and Industry Data:

Unless otherwise indicated, the market and industry data contained in this presentation is based upon information from independent industry publications, market research, analyst reports and surveys and other publicly available sources. Although the Corporation believes these sources to be generally reliable, market data is subject to interpretation and cannot be verified with complete certainty due to limits on the availability and reliability of raw data, the voluntary nature of the data gathering process and other limitations and uncertainties inherent in any survey. The Corporation has not independently verified any of the data from third party sources referred to in this presentation and accordingly, the accuracy and completeness of such data is not guaranteed.

Use of Non-IFRS Financial Measures:

This presentation refers to “all-in sustaining costs per gold ounce” and “total cash costs per gold ounce” because certain readers may use this information to assess the Corporation’s performance and also to determine the Corporation’s ability to generate cash flow. This data is furnished to provide additional information and are non-IFRS measures and do not have any standardized meaning prescribed by IFRS. All-in sustaining costs per gold ounce and total cash costs per gold ounce should not be considered in isolation as a substitute for measures of performance prepared in accordance with IFRS and are not necessarily indicative of operating costs presented under IFRS.

Company Overview

A new Canadian gold producer in the world class goldfields of Western Australia

- Acquired the Plutonic Gold Operations from Northern Star Resources in October 2016
- Large land package (644km²) with potential for new discoveries
- The Plutonic Gold Mine has been in continuous production since 1990 and is one of Western Australia's largest historic gold producers
- Stable jurisdiction with low political risk



Targeting production of approximately 80,000 ounces of gold in 2017, with the objective of increasing this to 100,000+ ounces

Investment Highlights

Completed Initial Public Offering in February raising C\$32.7 million

- Established and profitable gold producer
- Well defined near-term growth strategy to increase value
- Experienced and proven management team
- Strong sponsorship: Northern Star Resources the largest shareholder post IPO (Australia's 3rd largest gold producer owns 19.7%)
- Strong revaluation opportunity



Well Defined Near Term Growth Strategy

Three pillars of growth to drive shareholder value



Increase Annual Gold Production to ~100kcozs

Focus on quality high grade ounces

Optimize metallurgical recoveries

Increase throughput



Increase Mine Life Beyond 5 years

Convert resources into reserves and increase total resource

In-mine and near-mine exploration targets

Regional exploration targets (644km² land package)



Leverage Excess Mill Capacity

Only mill within a 120 km radius

Joint Venture and toll milling opportunities

Acquisition of new land and exploration properties

Management Team & Board

Management

Chris Bradbrook

President, Chief Executive Officer & Director

- 30+ years experience in the mining and financial industry
- Founder and former President and CEO of New Gold
- Former VP, Corporate Development of Goldcorp
- Founder of Crocodile Gold (now part of Kirkland Lake Gold)
- Involved in raising >\$1bn in public and private equity markets

Paul Olmsted

Chief Financial Officer

- Experienced executive in the mining industry
- Strong leadership skills and expertise in structuring, valuing and executing on mergers, acquisitions and divestitures
- Previously SVP Corporate Development at IAMGOLD

Corey Doust

VP Operations, Plutonic Gold Mine

- Mining engineer with 20 years of experience in management positions of narrow vein gold mines in Western Australia
- Strong background in the management of underground hard rock gold mines including as GM of Norseman, Wiluna and most recently with Northern Star at their Paulsens Gold Mine

Board of Directors

Mark Wellings, P.Eng

Chairman of the Board

- Mining professional with over 25 years experience
- Worked in the mining industry from 1988 to 1994 both in Canada and Australia, acquiring relevant experience in exploration, development and production
- Joined GMP Securities L.P. in 1996 where he spent 18 years and co-founded the firm's corporate finance mining practice

Tamara Brown

- Currently VP, Corporate Development of Primero Mining Corp. and prior to that served as VP of Investor Relations
- Prior to joining Primero, Ms. Brown was Director, Investor Relations of IAMGOLD

Shaun Day

- CFO of Northern Star Resources
- Financial and commercial experience spanning over 20 years

Chris Bradbrook

- As mentioned under Management

Targeting G&A of <US\$25/oz

Plutonic Gold Operations

Well established operation with access to services and infrastructure

➤ **Plutonic Gold Mine – 100% owned**

- Located approximately 800km NE of Perth
- Underground operation with ~800ktpa throughput
- Conventional 1.8Mtpa CIL mill
- Freight is brought to site using highways
- Electricity generated on-site (gas powered)

➤ **Hermes – 100% owned**

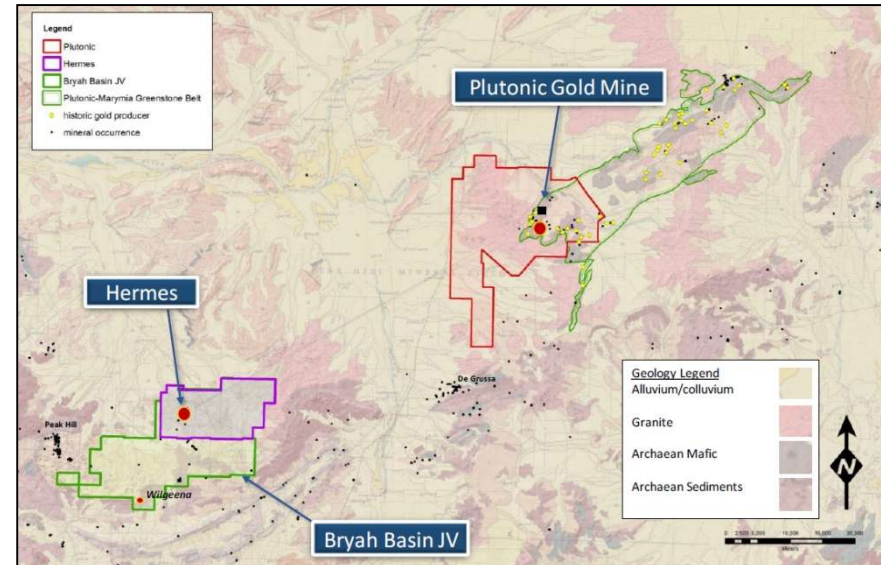
- Greenfields open pit development project located approximately 60km from the mine
- Expected to be mined as a conventional open pit mining operation
- Processing at the Plutonic Gold Mine mill

➤ **Bryah Basin JV**

- 21,660 ha; adjacent to Hermes
- Right to earn-in up to 80% in the mineral rights

➤ **Large landholdings totaling 64,374 ha (644km²)**

All key personnel & infrastructure in place



Plutonic Gold Mine

Over 5 Mozs of gold produced from both open pit and underground operation since 1990

Highlights

- Located in the Archaean Plutonic Marymia Greenstone Belt
- One of the largest gold mines in Western Australia in terms of cumulative production
- Open pit mining began in 1990 until 2005
- Underground production has been ongoing since 1995 and has produced over 3 Mozs to date
- Average annual gold production of ~100koz since 2010
- Young operation compared to many other mines and districts in Western Australia

Production Period for Selected Mines in WA

	Commenced Production (Year)	Production Period (Years)	Est. Total Production (Mozs)
Kalgoorlie Golden Mile	1893	123	53.0
Norseman (to 2013)	1935	78	6.0
Telfer	1977	39	6.0
Jundee	1995	21	6.0
Boddington	1987	29	5.7
Plutonic Gold Mine	1990	26	5.5
St Ives	2000	16	5.5
Kanowna Belle	1993	23	5.3
Sunrise Dam	1998	18	5.0
Granny Smith	1996	20	4.5
Paddington	1985	31	3.5

Excess mill capacity offering:

- ✓ Organic growth opportunities
- ✓ Joint venture and toll milling opportunities
- ✓ Regional opportunities to consolidate land

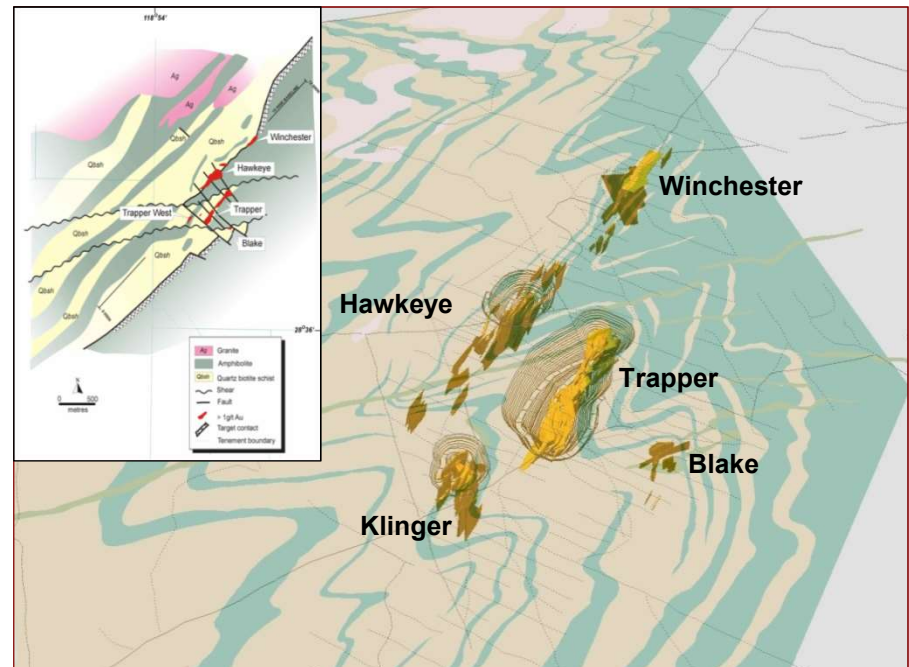
Hermes Open Pit Project

Satellite deposit with production expected to commence in Q4-2017

Highlights

- Located approximately 60 km south-west of the Plutonic Gold Mine
- Resource contained within 5 deposits:
 - Trapper
 - Hawkeye
 - Klinger
 - Winchester
 - Blake
- Expected to be mined as a conventional open pit mining operation
- Truck haulage to Plutonic Gold Mine for milling
- The mining proposal and mine closure plan was approved on December 15, 2016
- Pre-stripping activities expected to commence in mid-2017

Proposed Pits



- ✓ **Low start-up capex**
- ✓ **Potential to increase the reserves and resources**

Large Mineral Resource

Successful track record of resource conversion directly into production

- 890koz of measured and indicated resources and 800koz of inferred resources
- Historical resource to reserve conversion rate of approximately 40% to 50% over the last 10 years
- Over the last 10 years, approximately 50% of annual gold production has been sourced from converting mineral resources or unclassified material directly into production

Mineral Resources

	Measured			Indicated			Measured + Indicated			Inferred		
	Tonnes (kt)	Au Grade (g/t)	Cont. Gold (koz)	Tonnes (kt)	Au Grade (g/t)	Cont. Gold (koz)	Tonnes (kt)	Au Grade (g/t)	Cont. Gold (koz)	Tonnes (kt)	Au Grade (g/t)	Cont. Gold (koz)
Hermes	-	-	-	3,700	2.2	260	3,700	2.2	260	610	2.5	49
Plutonic Gold Mine	-	-	-	3,500	5.5	620	3,500	5.5	620	5,200	4.4	750
Stockpiles	2	2.3	0.1	330	0.6	6.4	330	0.6	6.5	-	-	-
Total	2	2.3	0.1	7,500	3.7	890	7,500	3.7	890	5,800	4.2	800

Mineral Reserves

	Proven			Probable			Proven + Probable		
	Tonnes (kt)	Au Grade (g/t)	Cont. Gold (koz)	Tonnes (kt)	Au Grade (g/t)	Cont. Gold (koz)	Tonnes (kt)	Au Grade (g/t)	Cont. Gold (koz)
Hermes	-	-	-	1,570	2.0	101	1,570	2.0	101
Plutonic Gold Mine	-	-	-	550	4.6	82	550	4.6	82
Stockpiles	2	2.3	0.1	330	0.6	6	330	0.6	6
Total	2	2.3	0.1	2,450	2.4	189	2,450	2.4	189

Note: For additional information related to the mineral reserves and mineral resources, please refer to last slide – “Information Regarding Scientific and Technical Information”.

An Outstanding First Quarter – Q4/16

Gold Produced
22,994 oz

Gold sold
20,352 oz

Total Cash
Costs¹
\$771/oz

All In Sustaining
Costs¹
\$869/oz

Realized Price
\$1,214/oz

Cash Flow from
Operations²
\$8.5 million

Cash at Quarter
End
\$6.1 million

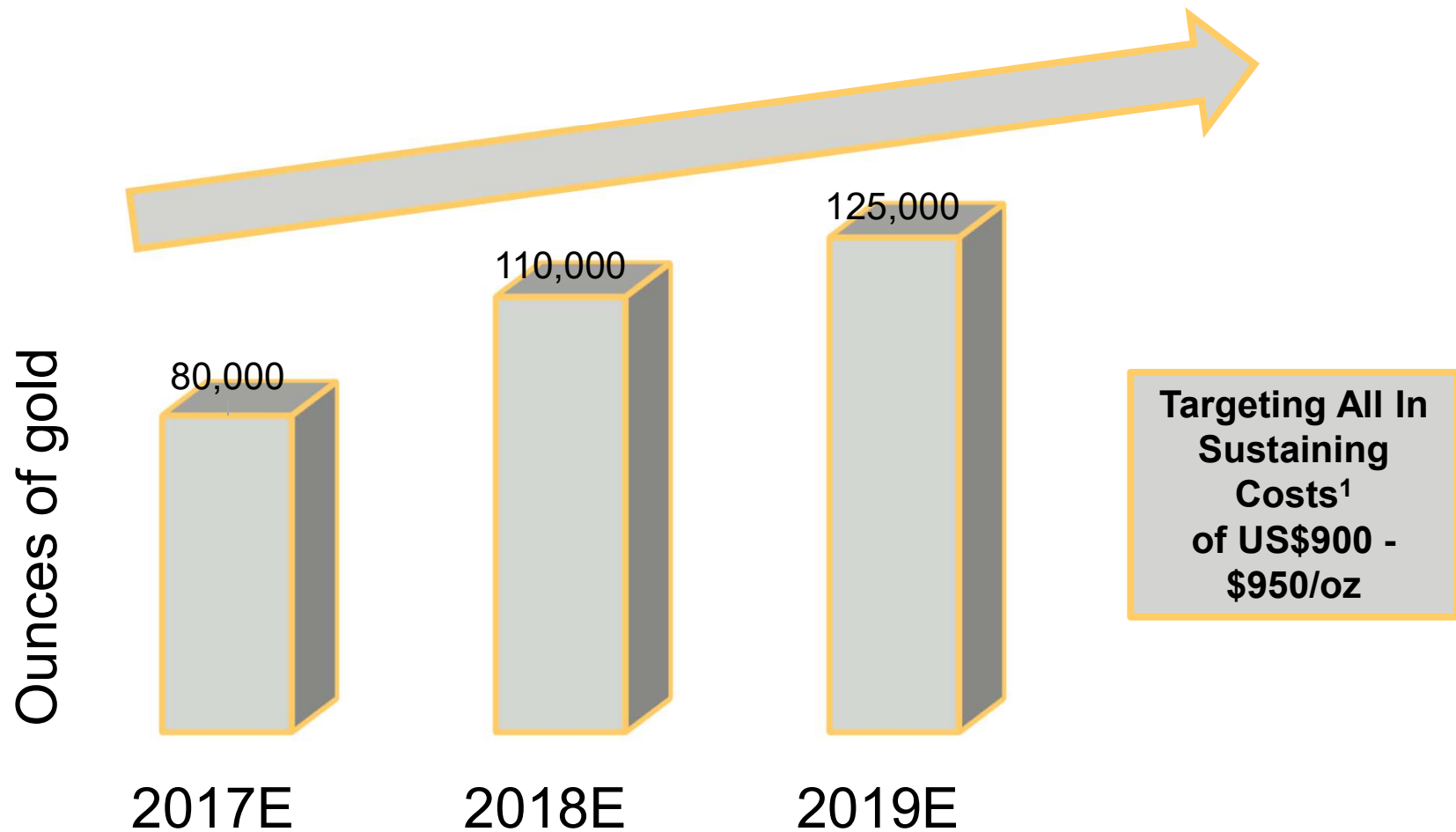
Key drivers impacting performance:

- Improved geological controls
- Strong focus on unit operating cost
- Right sizing operating rates
- Right sizing operating force
- Removed non-essential services
- Reduction in corporate overheads

1. Total cash costs per gold ounce and all in sustaining costs per gold ounce are non-IFRS performance measures, do not have any standardized meaning under IFRS and may not be comparable to similar measures presented by other companies. In addition to conventional measures prepared in accordance with IFRS, certain investors may use these measures to evaluate the Plutonic Gold Operation's performance. Accordingly, these measures are intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Refer to the Non-IFRS Performance Measures contained in the prospectus dated February 15, 2017 filed on SEDAR at www.sedar.com for a reconciliation of total cash costs per ounce and all in sustaining costs per ounce.

2. Cash flow from operating activities is calculated based on the period of incorporation to December 31, 2016 less the period of incorporation to September 30, 2016.

Three Year Estimated Production Growth



1. All in sustaining costs per gold ounce is a non-IFRS performance measures, does not have any standardized meaning under IFRS and may not be comparable to similar measures presented by other companies. In addition to conventional measures prepared in accordance with IFRS, certain investors may use this measures to evaluate the Plutonic Gold Operation's performance. Accordingly, this measures is intended to provide additional information and should not be considered in isolation or as a substitute for measures of performance prepared in accordance with IFRS. Refer to the Non-IFRS Performance Measures contained in the prospectus dated February 15, 2017 filed on SEDAR at www.sedar.com for a reconciliation all in sustaining costs per ounce.

Exploration Strategy

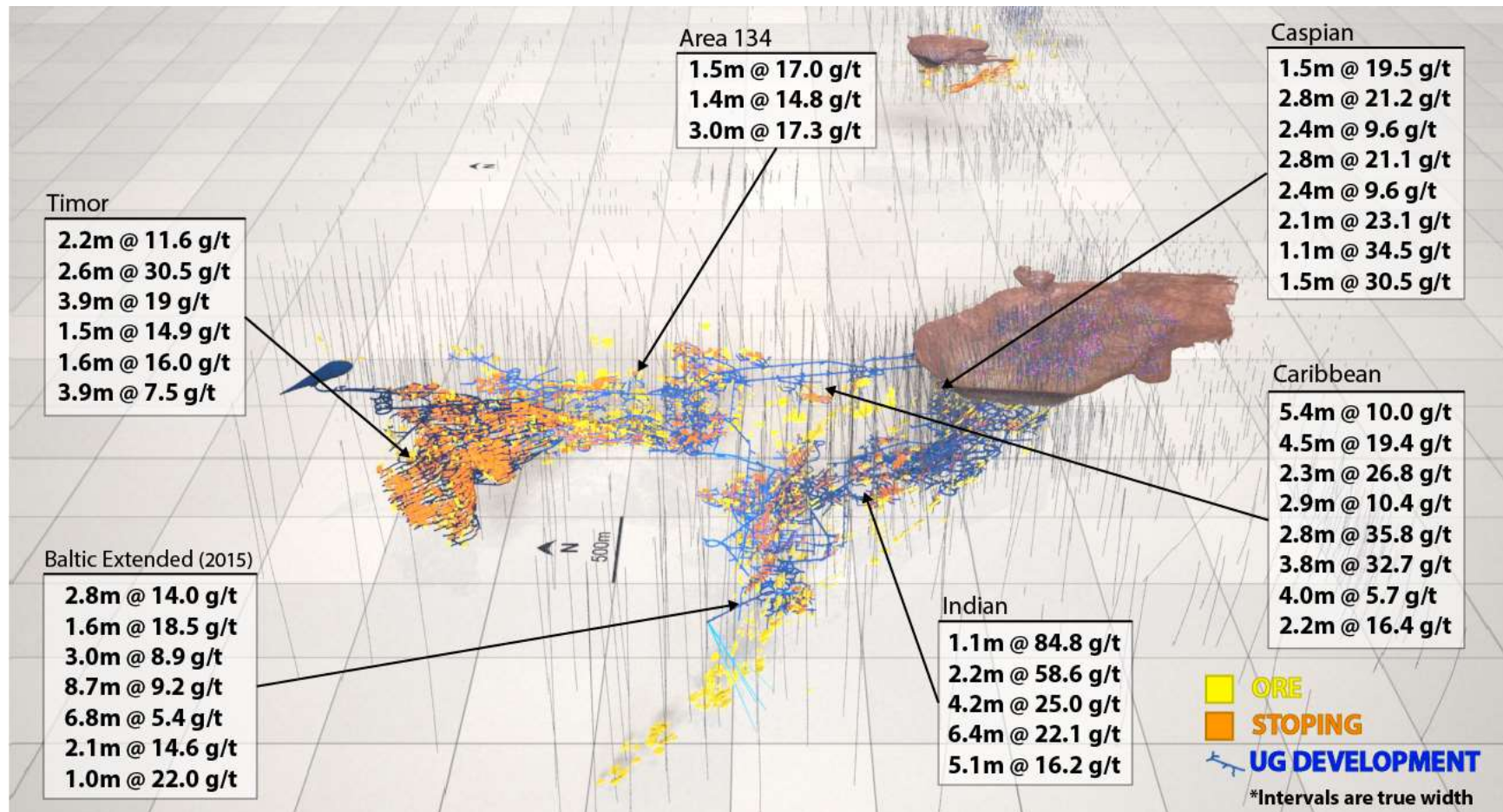
Numerous
exploration
opportunities and
targets

Low hanging fruit

Exploration budget
of US\$5-10 million
for 2017

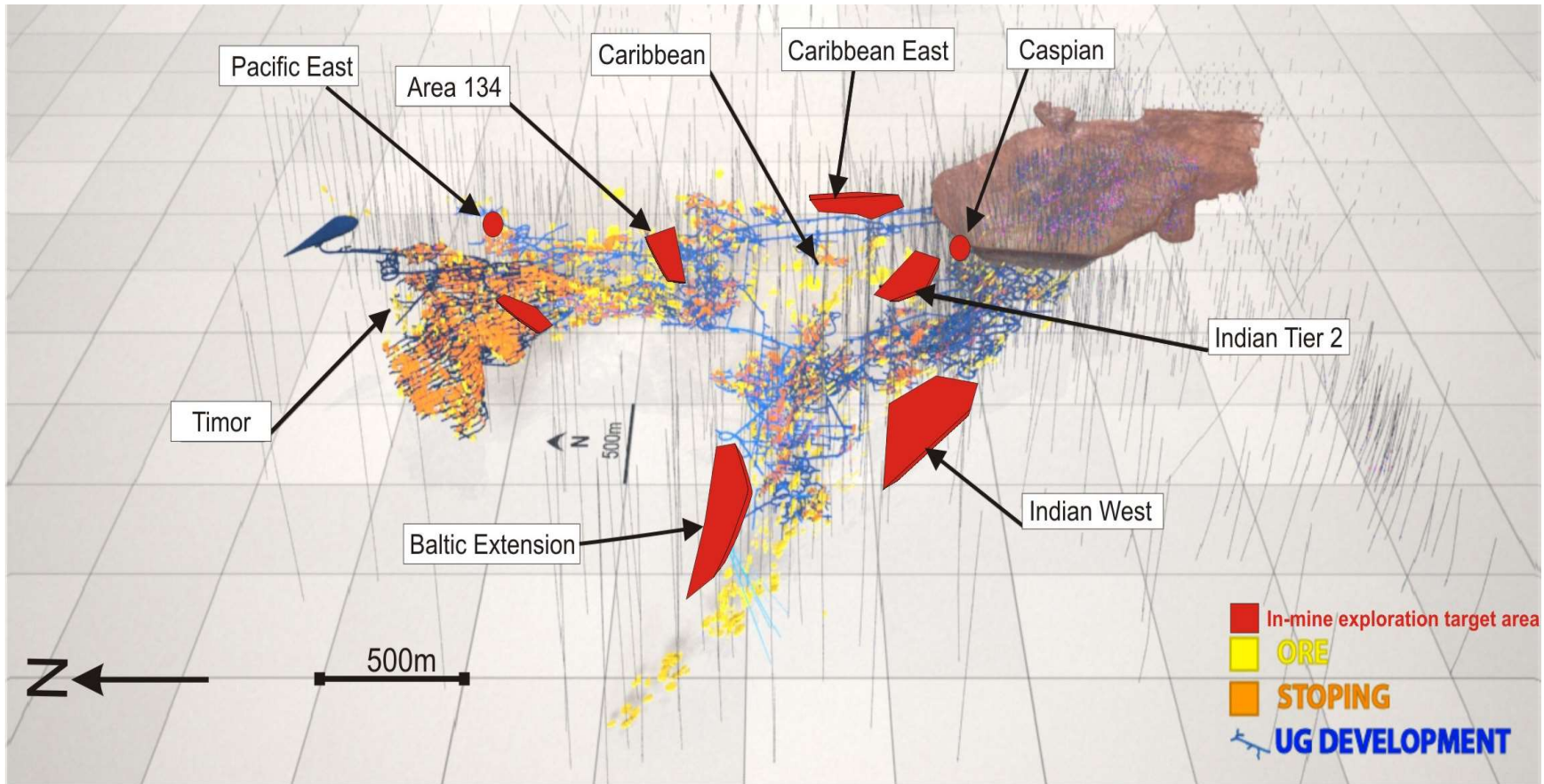
Convert Mineral Resources into Reserves

Numerous recent high grade intersections within and near resource areas



In-Mine Exploration Targets

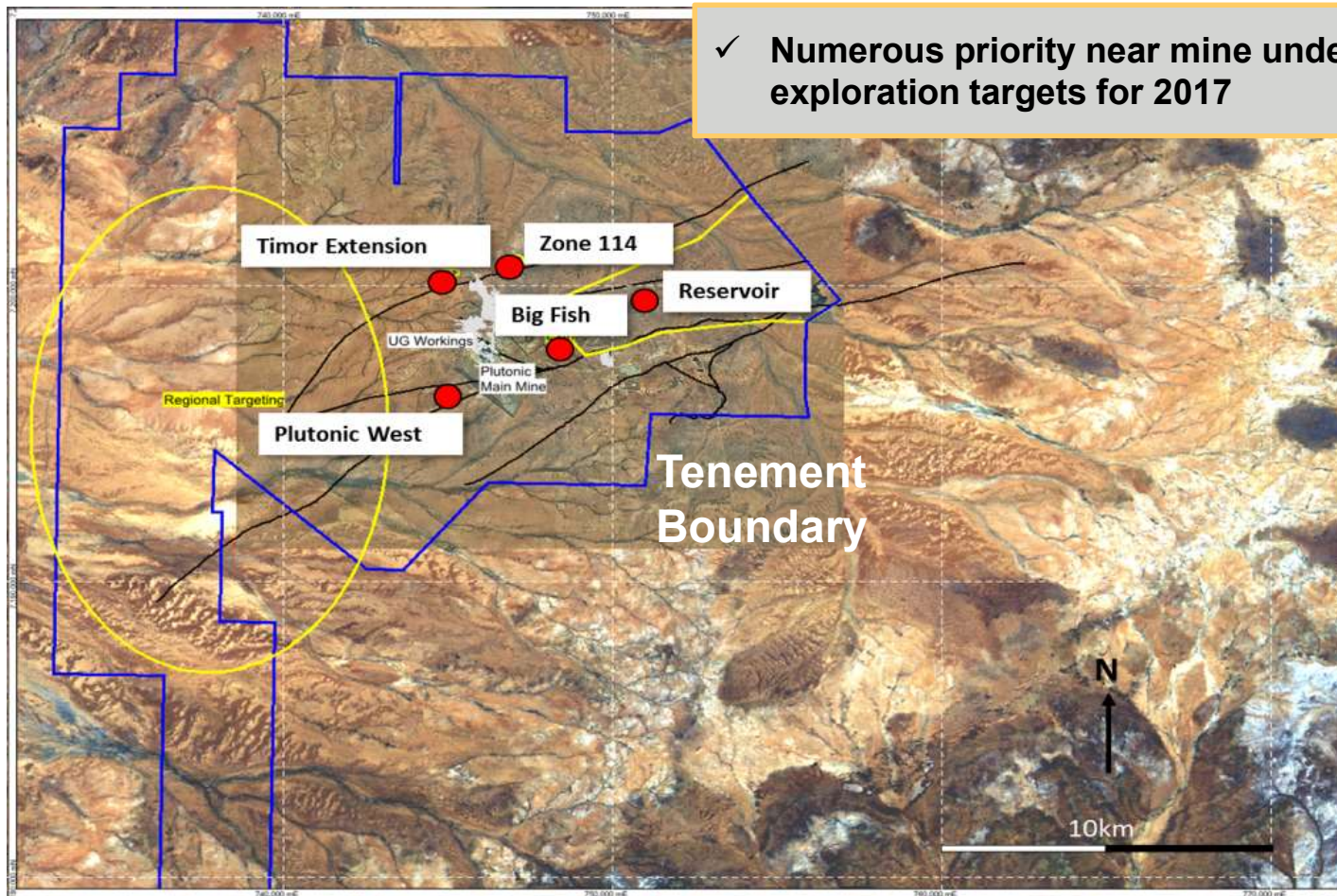
Over 400km of underground development over an extensive area provides excellent access



✓ Targeting underexplored areas and extensions of known mineralization

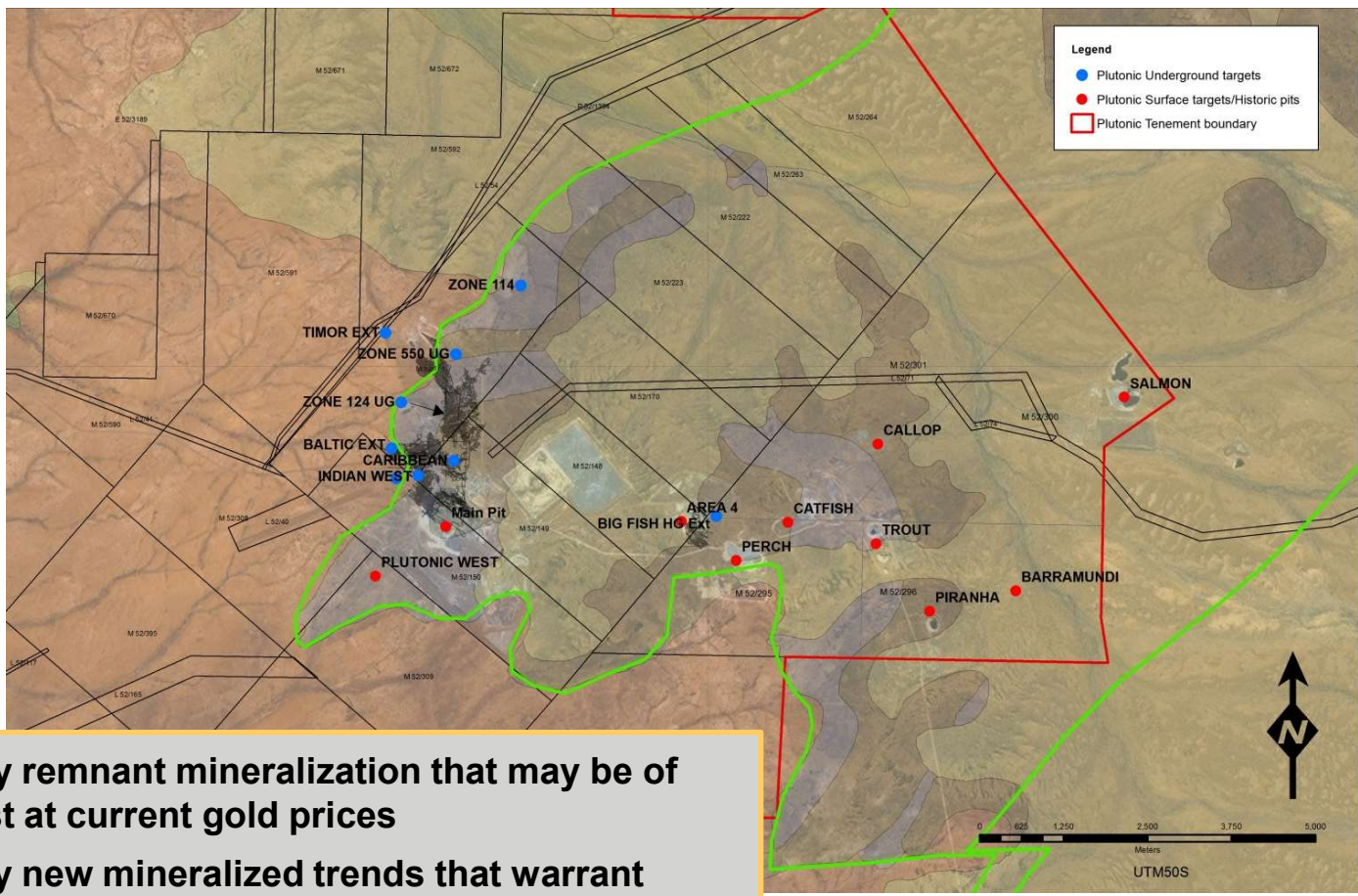
Near-Mine Exploration: Underground

Underground Exploration Targets



Near-Mine Exploration: Open Pit

Reassess existing drilling near historic open pits mined at much lower gold prices



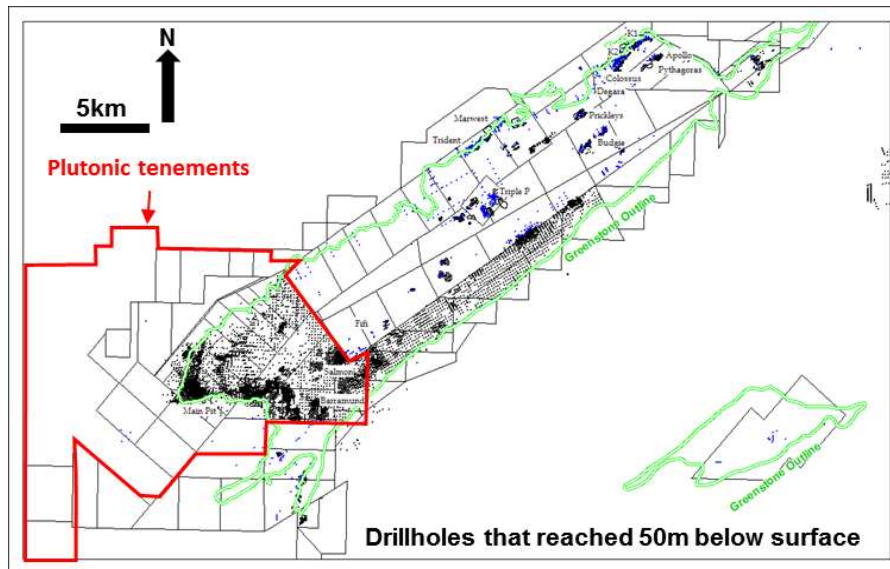
- ✓ Identify remnant mineralization that may be of interest at current gold prices
- ✓ Identify new mineralized trends that warrant follow up exploration

District-Scale Exploration Potential

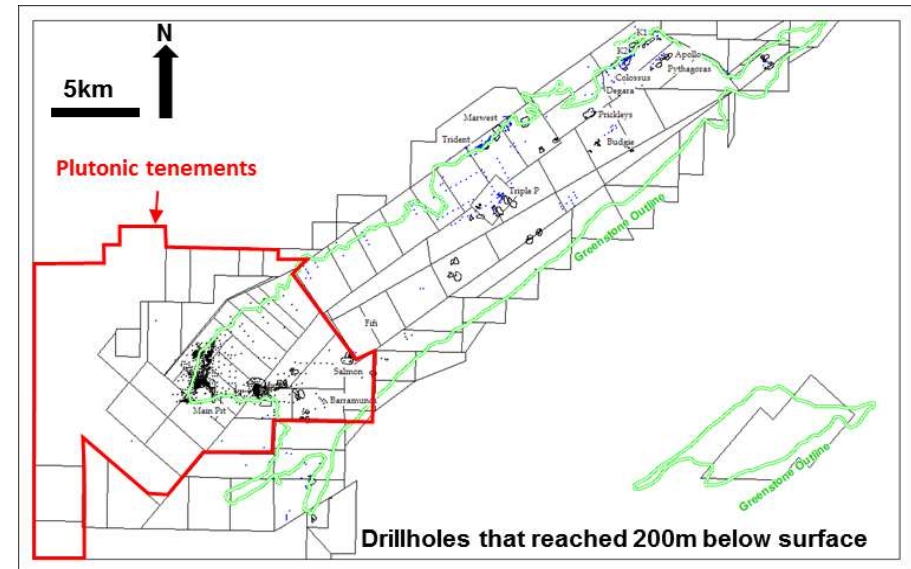
Over 644km² land package with potential for new discoveries

- Drilling has predominantly only reached 50m below surface
- Large areas of the Plutonic Gold Mine tenements have not been systematically drill tested and drilling to 200m below surface has only occurred within the specific Mineral Resources developed to date, indicating the potential for the tenements to yield further discoveries

Drill Holes within 50m of surface



Drill Holes within 200m of surface



✓ Target generation based on a complete review of the existing databases is planned

Capital Structure

➤ Current Shares Outstanding	<i>95.7 million</i>		
➤ Northern Star Warrants	<i>14.4 million</i>	<i>US\$1.53</i>	<i>Expires 23 Feb 2022</i>
➤ Broker Warrants	<i>1.23 million</i>	<i>C\$0.50</i>	<i>Expires 23 Feb 2019</i>
	<i>0.68 million</i>	<i>C\$1.00</i>	<i>Expires 23 Feb 2019</i>
➤ Options	<i>6.65 million</i>	<i>C\$1.00</i>	<i>Expires 23 Feb 2022</i>
➤ Fully Diluted Shares	<i>118.7 million</i>		
➤ Northern Star	<i>19.7%</i>		
➤ Board and Management	<i>8.7%</i>		

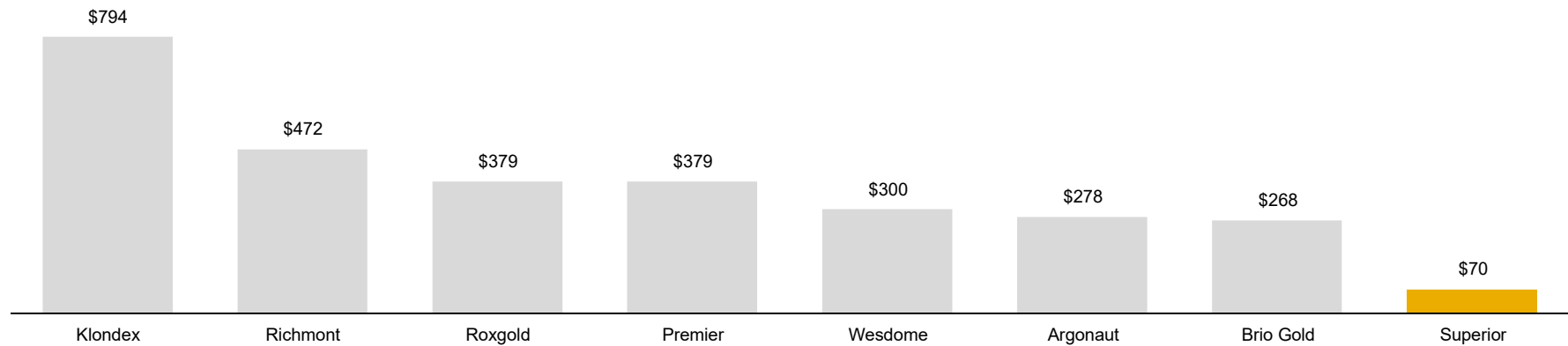
✓ **Market Capitalization (basic)^{1,2}: US\$68M**

✓ **Cash²: US\$22.5M**

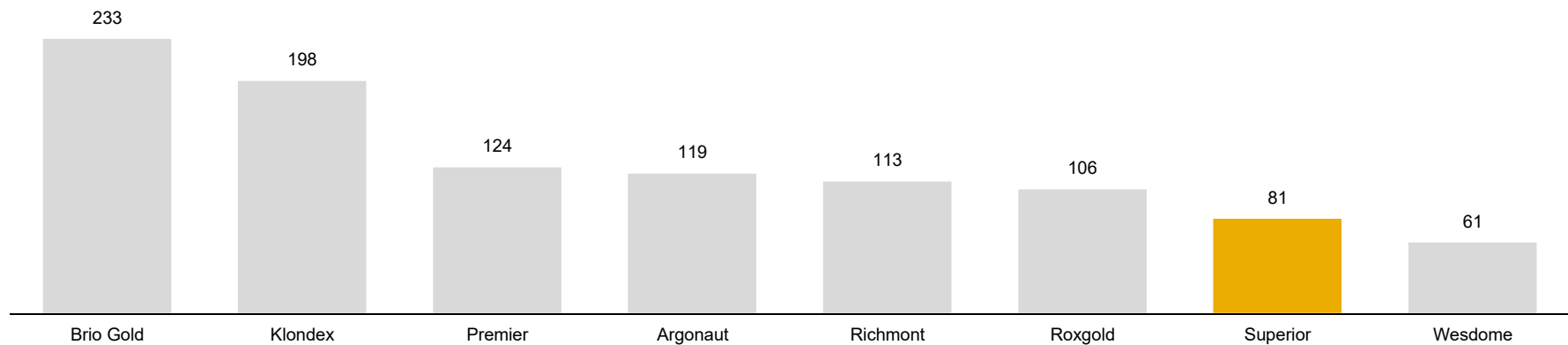
1. Assumes an FX rate of 0.744974. 2. As of March 9, 2017.

Strong Revaluation Opportunity

Market Capitalization – Fully-Diluted In-the-Money (US\$M)



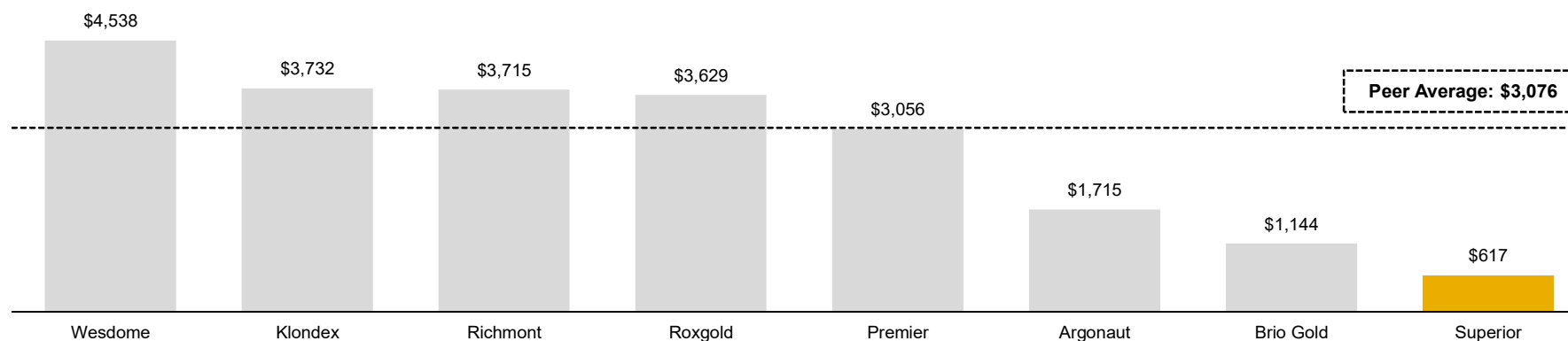
2017E Gold Production (kcozs)



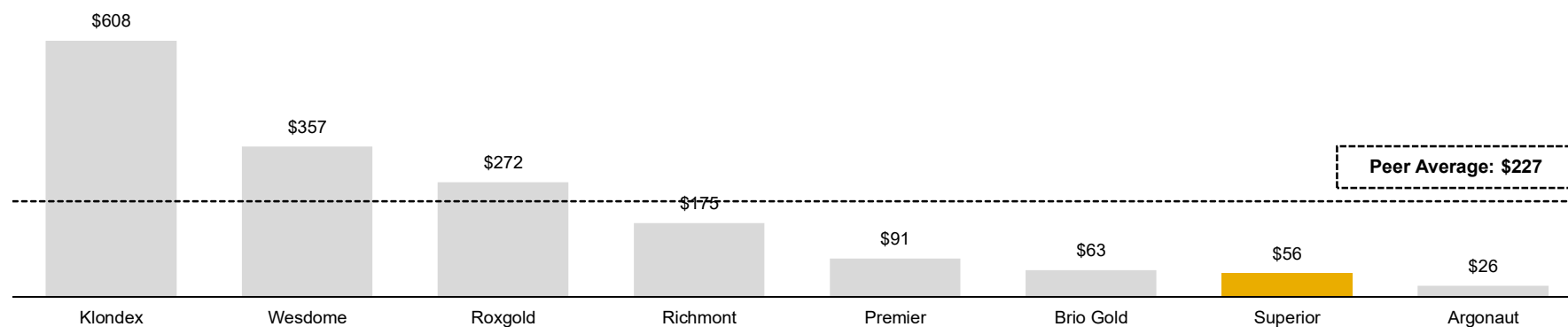
Source: FactSet, company disclosure, available equity research
 Note: Data as at March 10, 2017

Strong Revaluation Opportunity

Enterprise Value / 2017E Gold Production (US\$/oz)



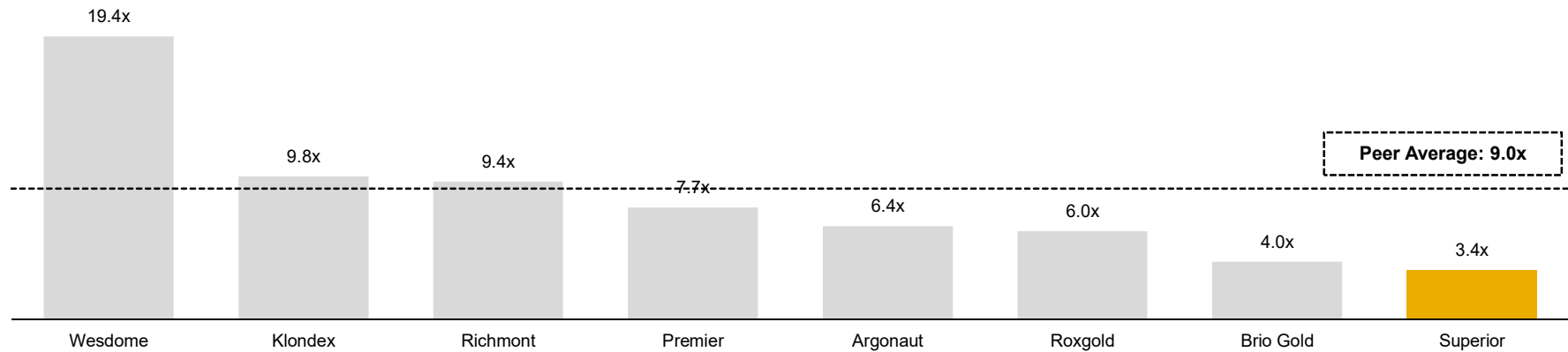
Enterprise Value / Measured + Indicated Gold Resources (US\$/oz)



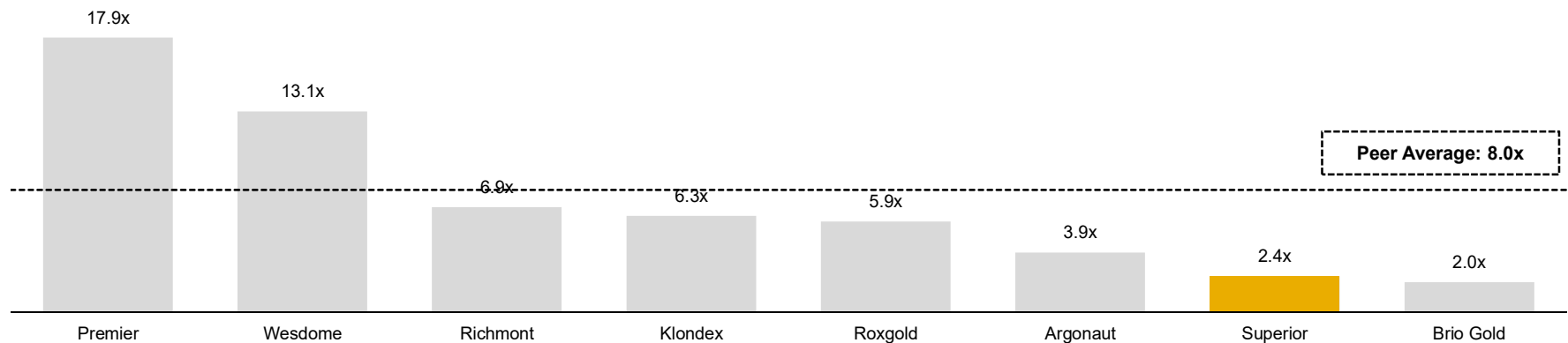
Source: FactSet, company disclosure, available equity research
 Note: Data as at March 10, 2017

Strong Revaluation Opportunity

Price / 2017E CFPS (ratio)



Price / 2018E CFPS (ratio)



Source: FactSet, company disclosure, available equity research

Note: Data as at March 10, 2017; 1. Operating cash flow based on technical report for 2017 and 2018 less C\$2M of assumed corporate G&A

Summary Growth Strategy

Near Term:

Re-establish the Plutonic Gold Mine as an operation producing at least 100,000 oz of gold annually

Increase mine life beyond 5 years

- ✓ Focus on quality high-grade ounces
- ✓ Optimize recoveries
- ✓ Increase incremental production from underground and open pit sources
- ✓ Resource and reserves additions
- ✓ Leverage excess mill capacity

Medium to Long Term:

Increase production at the Plutonic Gold Mine to > 100,000 oz of gold

Transition from single asset junior gold producer to multi asset intermediate gold producer

- ✓ Expansions at the Plutonic Gold Mine
- ✓ Further exploration and development at the Plutonic Gold Operations
- ✓ Acquisition of precious metals properties in established low risk jurisdictions including Australia and Canada

Transition from single asset junior gold producer to an intermediate gold producer

A Truly Unique Investment Opportunity

- A producing gold operation with potential for additional discoveries
- All necessary infrastructure is in place – limited capital development required to access current and future mineral resources
- Large land package with limited exploration drilling below 200 metres outside of mineral resources developed to date
- Numerous drill-ready targets
- Potential to expand mineral reserves and resources through exploration program
- Establishing a long term producer with at least 100,000 ozs annually
- Strong sponsorship from Northern Star Resources
- **GENERATING FREE CASH!**

TSX.V – SGI



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Information Regarding Scientific and Technical Information



The scientific and technical information included in this document has been reviewed and approved by Mr. R D Carlson, Mr. D Kahler and Mr. G Williamson of AMC Consultants Pty Ltd., each of whom is “independent” of the Corporation within the meaning of NI 43-101 and is considered, by virtue of their education, experience and professional association, to be a “qualified person” within the meaning of NI 43-101.

The scientific and technical information included in this document regarding the Plutonic Gold Operations has been summarized from the Technical Report, and is qualified in its entirety with reference to the full text of the Technical Report and is subject to all the assumptions, conditions and qualifications set forth in the Technical Report.

See the Prospectus and the Technical Report, each filed on the Corporation’s profile at www.sedar.com, for details regarding the data verification undertaken with respect to the scientific and technical information included in this document regarding the Plutonic Gold Operations, for additional details regarding the related exploration information, including interpretations, the QA/QC employed, sample, analytical and testing results and for additional details regarding the Mineral Resource and Mineral Reserve estimates disclosed herein.

There is no assurance that Mineral Resources will be converted into Mineral Reserves and Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability.

Due to the uncertainty that may be attached to Inferred Mineral Resource estimates, it cannot be assumed that all or any part of an Inferred Mineral Resource estimate will be upgraded to an Indicated or Measured Mineral Resource estimate as a result of continued exploration. Confidence in an Inferred Mineral Resource estimate is insufficient to allow meaningful application of the technical and economic parameters to enable an evaluation of economic viability sufficient for public disclosure, except in certain limited circumstances set out in NI 43-101.

The Extended Mine Plan is preliminary in nature and includes Inferred Mineral Resources that are considered too speculative geologically to have economic considerations applied to them that would enable them to be categorized as Mineral Reserves. There is also no certainty that these Inferred Mineral Resources will be converted to the Measured and Indicated categories through further drilling, or into Mineral Reserves, once economic considerations are applied. Overall, there is no certainty that the Extended Mine Plan will be realized. Please see the Prospectus for further information as to the Extended Mine Plan, including the related qualifications and assumptions.

Notes to Mineral Resource Estimate

- The Mineral Resource Estimate has an effective date of September 30, 2016.
- Mineral Resources are quoted inclusive of those Mineral Resources converted to Mineral Reserves.
- The reporting standard adopted for the reporting of the Mineral Resource estimate uses the terminology, definitions and guidelines given in the CIM Standards on Mineral Resources and Mineral Reserves (May 2014) as required by NI 43-101.
- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate and have been used to derive sub-totals, totals and weighted averages.
- Mineral Resources are estimated at a cut-off grade of 1.00 g/t Au for Hermes and reported within an optimised pit.
- Mineral Resources are estimated at a cut-off grade from 2.45 g/t Au to 3.26 g/t Au for the Plutonic Gold Mine, depending on the resource area.
- Mineral Resources are estimated using an average gold price of US\$1,258 per ounce.

Notes to Mineral Reserve Estimate

- The Mineral Reserve Estimate has an effective date of September 30, 2016.
- The CIM Definition Standards were followed for Mineral Reserves.
- Mineral Reserves for Hermes are estimated at a cut-off grade of 0.63 g/t Au.
- Mineral Reserves for the Plutonic Gold Mine are estimated at a cut-off grade of 2 g/t Au.
- Mineral Reserve economics are estimated using an average long term gold price of US\$1,250 per ounce in 2017, and US\$1,300 post-2017 for the Plutonic Gold Mine. Optimization at Hermes was conducted using metal prices of US\$1,110 per oz of gold. The pit shell used as the basis for the final design metal prices of US\$943.50 per oz of gold.
- Bulk density estimated as 2.9 t/m³.
- All figures are rounded and use significant figures. Subtotals, totals and weighted averages are calculated from quantities before rounding and significant figures.