

MONTREAL, July 7, 2016 /CNW/ - [Algold Resources Ltd.](http://www.algold.com) (TSXV: ALG - "Algold" or the "Corporation" www.algold.com) reports, as part of its annual compensation process, the granting of a total of 1,200,000 stock options to insiders, each expiring after 10 years and exercisable at a price of \$0.32. Of those options, 700,000 were granted to directors and vest at a rate of 33% per year. The remaining 500,000 were granted to an officer and vest at a rate of 25% per quarter. In both cases, the first tranche of options vests immediately. These options were issued under Algold's stock option plan.

ABOUT ALGOLD

[Algold Resources Ltd.](http://www.algold.com) is focused on the exploration and development of gold deposits in West Africa. The board of directors and management team are seasoned resource industry professionals with extensive experience in the exploration and development of world-class gold projects in Africa.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

SOURCE [Algold Resources Ltd.](http://www.algold.com)

Contact

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