

MONTREAL, May 11, 2017 /CNW Telbec/ - [Algold Resources Ltd.](#) (TSXV: ALG) (the "Corporation") announced today that the company is not aware of any specific reason, other than short-term fluctuations in commodity prices, that might be contributing to the recent fluctuations in the company's share price.

Francois Auclair, Algold CEO stated: "We are continuing to build on the momentum from the publication of our NI 43-101 report in early May 2017 and Phase III drilling results on our flagship Tijirit Property in Mauritania, are starting to flow. With approximately 60% of our Phase III drilling completed, the results published to date represent less than 30% of the 25,000 meters of Phase III. As of May 1<sup>st</sup>, 2017, Algold has sent to the SGS Bamako lab facility for analysis 6,594 samples (excluding QA/QC) from the Phase III drilling program. To date, Algold has received 4,095 results, with assays still pending for 1,963 RC and 536 DDH samples. Samples shipments to the laboratory take place on a weekly basis, and Algold anticipates releasing assays results as they become available in the coming weeks. The Phase III drilling program is focused on further increasing the resource base of the Tijirit Project.

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

#### ABOUT ALGOLD

[Algold Resources Ltd.](#) 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.

#### FORWARD-LOOKING INFORMATION

This press release contains and refers to forward-looking information based on current expectations. All other statements other than statements of historical fact included in this release are forward-looking statements (or forward-looking information). The Corporation's plans involve various estimates and assumptions and its business is subject to various risks and uncertainties. For more details on these estimates, assumptions, risks and uncertainties, see the Corporation's most recent Management Discussion and Analysis on file with the Canadian provincial securities regulatory authorities on SEDAR at [www.sedar.com](http://www.sedar.com). These forward-looking statements are made as of the date hereof and there can be no assurance that such statements will prove to be accurate. Forward-looking statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements that are included herein, except in accordance with applicable securities laws.

SOURCE [Algold Resources Ltd.](#)

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