

TORONTO, ONTARIO--(Marketwired - Jul 28, 2017) - [African Gold Group Inc.](#) (TSX VENTURE:AGG) ("AGG" or the "Company") reports that the nominees listed in the management information circular dated June 27, 2017 were elected as directors of the Company at the annual and special meeting of shareholders of the Company (the "Meeting") held on July 27, 2017. At the Meeting, shareholders also approved all of the other resolutions put before them, including approving (i) the Company's rolling stock option plan, and (ii) the appointment of the Company's auditors, BDO Dunwoody LLP. AGG would like to thank its shareholders for their participation and continuing support.

## Kobada Project Update

The Company has initiated an internal scoping study at its flagship asset in Mali, the Kobada Gold Project, to evaluate the development options for the Kobada Gold Project and determine whether the existing mineral reserve and resource estimates can be optimized, relative to a potential phased approach of a larger Phase 1 production profile.

The purpose of the Kobada project internal study is to:

- Provide a clear direction for the Company to pursue as well as provide indications of the Kobada Gold Project's future potential upside.
- To highlight particular activities, required for planning purposes, to further highlight the expansion potential of the current resource.
- Use the existing Inferred resource to determine the potential upside to the scale of the current production profile of the Kobada project.
- Determine if a major exploration and drilling program is justified to potentially unlock the significant upside potential of the known Kobada deposit and the surrounding area, which is open in all directions.

## Madougou Project

AGG has commenced its work program at the Madougou Project in an effort to establishing a maiden resource on the concession. The initial program consists of:

- Validation of previous geological data and the construction of a geological database
- Detailed Mapping
- Prioritising of drill targets for resource drilling
- Planning and cost analysis of the drill program
- Trenching, sampling and assay work

The Madougou Project is a mid-stage exploration project, located in the north-western region of Burkina Faso. The project has been extensively explored, with both ground and airborne geophysical surveys conducted, and over 20,000m of RC drilling completed on the 182km<sup>2</sup> land package. Madougou is in a mining favourable jurisdiction within West Africa, and is contained in a regional mineralised area of the greenstone belt within Burkina Faso, with several gold producing operations.

## Corporate Update

AGG also announces the appointment of Ryan Ptolemy as Chief Financial Officer and Damian Lopez as Corporate Secretary, effective August 1, 2017. Furthermore, Brett Richards has resigned as President and Chief Operating Officer of the Company, effective immediately. The board and management of AGG thank Mr. Richards for his contributions to the Company and wish him well in his future endeavours.

Mr. Ptolemy is a CPA, CGA and CFA charter holder and obtained a B.A. from Western University. He serves as CFO to a number of public and private companies in the mining sector, particularly exploration and development stage companies in South America. Mr. Ptolemy formerly served as CFO for an independent investment dealer in Toronto where he was responsible for financial reporting, auditing, budgeting and internal controls.

Mr. Lopez is a corporate securities lawyer who works as a legal consultant to various TSX and TSX Venture listed companies. Mr. Lopez previously worked as a securities lawyer at a large Toronto corporate law firm.

## About African Gold Group

African Gold Group is a Canadian exploration and development company with its focus on West Africa. African Gold Group is focused on the development of the Kobada Gold Project in Mali, a low capital and operating cost gold project with potential to produce more than 50,000 ounces of gold per annum. For more information regarding African Gold Group visit our website at [www.africangoldgroup.com](http://www.africangoldgroup.com).

## Qualified Person

The technical and scientific contents of this press release have been prepared under the supervision of and have been reviewed and approved by Cesare Morelli B.Sc. (Pr.Sci.Nat.) who is a Qualified Person as defined by NI 43-101.

### *Forward-Looking Statements*

*This press release includes certain "Forward-Looking Statements." All statements, other than statements of historical fact included herein, including without limitation, statements regarding future plans and objectives of African Gold Group; statements regarding the Kobada Gold Project and the Madougou Project, statements regarding the results of scoping studies and work programs; statements regarding the appointment of officers; and statements regarding the ability to develop and achieve production at Kobada are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from African Gold Group's expectations have been disclosed under the heading "Risk Factors" and elsewhere in African Gold Group's documents filed from time-to-time with the TSX Venture Exchange and other regulatory authorities. African Gold Group disclaims any intention or obligation to update or revise any forward looking statements whether resulting from new information, future events or otherwise, except as required by applicable law.*

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