

African Gold Group, Inc. Announces Early Warrant Exercise Incentive Program

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TORONTO, ONTARIO--(Marketwired - Mar 25, 2014) - [African Gold Group Inc.](#), ("**AGG**" or the "**Company**") (**TSX VENTURE:AGG**) is pleased to announce the implementation of a warrant exercise incentive program (the "**Program**") intended to encourage the exercise of up to 10,211,229 outstanding common share purchase warrants (the "**Eligible Warrants**") of the Company which were issued as part of the Company's private placement which closed on September 4, 2013. Each Eligible Warrant is currently exercisable for one common share (each a "**Common Share**") of the Company at a price of \$0.12 per Common Share, and expires at 5:00 p.m. (Toronto time) on September 4, 2015.

To the extent that holders of Eligible Warrants take advantage of the opportunity to exercise their Eligible Warrants early, this will fund working capital purposes. Eligible Warrants that remain unexercised following the completion of the Early Exercise Period (defined below) will continue to be exercisable for Common Shares on the original terms as they existed prior to the Program.

Pursuant to the Program, the Company is offering an inducement to each holder of Eligible Warrants ("**Warrant Holders**") that exercises Eligible Warrants during an early exercise period (the "**Early Exercise Period**") consisting of an additional common share purchase warrant (each an "**Incentive Warrant**"), with each Incentive Warrant entitling the Warrant Holder to purchase one additional Common Share until 5:00 p.m. (Toronto time) on September 4, 2015 at a price of \$0.20 per Common Share.

The Early Exercise Period will commence tomorrow March 26, 2014 at 9:00 a.m. (Toronto time) and expire on April 15, 2014 at 5:00 p.m. (Toronto time) (the "**Early Exercise Expiry Date**"). The Incentive Warrants and any Common Shares issuable on the exercise thereof will be subject to a four-month hold period from the date of issuance of the Incentive Warrants pursuant to applicable Canadian securities laws.

Depending upon the number of Eligible Warrants exercised during the Early Exercise Period, the Company expects to:

- receive gross proceeds of up to \$1,225,347.48;
- issue up to 10,211,229 Common Shares pursuant to the exercise of Eligible Warrants in accordance with the terms of the Eligible Warrants; and
- issue up to 10,211,229 Incentive Warrants to Warrant Holders pursuant to the exercise of the Eligible Warrants on or before the Early Exercise Expiry Date.

The terms and conditions of the Program and the method of exercising Eligible Warrants pursuant to the Program are set forth in a letter which is being delivered to the registered address of each Warrant Holder along with a representation and warranties confirmation confirming that the securities exemptions to be relied upon by the Company under the Warrant Holder's previous subscription agreement are still true in relation to the issuance of the Incentive Warrants. Warrant Holders who wish to participate in the Program will agree to exercise their Warrants and deliver the other necessary documents in consideration of the issuance by the Company of the Incentive Warrants.

The Program has received conditional approval from the TSX Venture Exchange (the "**Exchange**") and is subject to the receipt of all final regulatory approvals, including final approval of the Exchange.

[African Gold Group Inc.](#), based in Toronto, Canada, is fully focused on transitioning from an exploration/development company into a gold producer. In conjunction with this objective, a full Feasibility Study is currently underway for AGG's Kobada, Mali gold project. The Company is projecting the Feasibility Study will be completed in Q3/2014, at which time, the Company will submit an application to obtain an Exploitation License to the appropriate Malian authorities.

Additional Information is available on the Company's website at www.africangoldgroup.com and on www.sedar.com and through the Company's offices at: Sun Life Financial Tower, Suite 2518, 150 King St. West, Toronto, Canada, M5H 1J9.

On Behalf of the Board:

Michael A. J. Nikiforuk, President, Director

Neither the 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.

Contact

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