

MONTREAL, May 14, 2015 /CNW/ - [Algold Resources Ltd.](#) (ALG: TSXV – the "Corporation" or "Algold"), www.algold.com is pleased to announce the pricing of its previously-announced private placement offering (the "Offering") of units (the "Units") of the Corporation. Algold and a syndicate of agents, led by Beacon Securities Limited and including Paradigm Capital Inc. (the "Agents"), have agreed that up to approximately 13,636,363 Units will be offered on a commercially-reasonable efforts agency basis pursuant to private placement exemptions from the prospectus requirements of applicable securities laws at a price of \$0.22 per Unit for gross proceeds to the Corporation of up to approximately \$3 million. The Agents have also been granted an option to increase the size of the Offering by 15% of the maximum number of Units offered under the Offering, exercisable in whole or in part at any time up to 48 hours prior to the closing. Each Unit will be comprised of one common share (a "Common Share") of Algold and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to receive one Common Share of the Corporation at a price per Common Share of \$0.30 for a period of 18 months following the closing date.

The net proceeds from the Offering are intended to be used to advance the Kneivissat and Legouessi properties for working capital and general corporate purposes.

Closing of the Offering is expected to occur on or the week of May 25, 2015 and is subject to receipt of all necessary regulatory approvals. All securities issued in connection with the Offering will be subject to a four month hold period plus one day in accordance with applicable Canadian securities laws, commencing on the closing date of the Offering.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

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.

Algold is the operator on both the Kneivissat and Legouessi Properties. The Kneivissat property is 90% owned by Algold and the Legouessi property is being managed through a 51% earn-in interest agreement with Caracal (Electrum Group Companies). Algold can earn up to a 90% interest in the Legouessi exploration permit (see October 10, 2013 press release for more details), however, Caracal has the right to participate in the joint venture at either 51% or 75%, by funding its share of expenditures.

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING INFORMATION

This news 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 Annual Information Form and most recent Management Discussion and Analysis on file with the Canadian provincial securities regulatory authorities on SEDAR at 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, such 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.

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.](#)

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