

MONTREAL, Dec. 5, 2016 /CNW Telbec/ - [Algold Resources Ltd.](#) (TSX.V: ALG – the "Corporation"). Algold is pleased to announce two significant additions to its management team, as well as a grant of stock options.

Appointment of Thierry Vergnol - President of Algold Mauritania SARL. and Vice-President Government, Community Relations & Security of Algold Resources Ltd.

Thierry Vergnol joins the Corporation as President of Algold Mauritania SARL., the Corporation's operating Mauritanian subsidiary and will also be driving additional activities, as Vice-President Government, Community Relations & Security of [Algold Resources Ltd.](#). Mr. Vergnol is a Franco-Mauritanian with over 15 years' experience in international business, and has an excellent understanding of opportunities and challenges faced by international businesses operating in Africa and Mauritania in particular. After graduating with a business degree in France, Mr. Vergnol settled in Mauritania, with a focus on intercultural business relations. Mr. Vergnol is also the founder and manager of a private foundation for the promotion of Mauritania's cultural and historical heritage.

Algold Chairman Benoit La Salle commented, "The Board is very pleased to have Thierry join Algold's management team. Thierry adds tremendous experience in operations and government relations, and we look forward to working with Thierry and the rest of our management team on our ongoing Mauritanian operations."

Appointment of Alex Ball - [Algold Resources Ltd.](#) - Executive Vice-President Finance & Corporate Development

Alex Ball joins Algold as Executive Vice-President Finance & Corporate Development. Mr. Ball's career includes extensive corporate finance experience, including \$5 billion in debt and equity financing and M&A transactions in mining with UBS Canada, CIBC, BMO Nesbitt Burns and OMERS. Mr. Ball has an MBA in Finance at Toronto's Rotman School of Management and obtained his BA in Economics from McGill University.

Algold CEO Francois Auclair commented, "Alex brings tremendous experience, drive and energy to Algold's corporate finance strategy, and will be a key contributor in expanding our financing operations to support future expansions of our Mauritanian operations."

Option Grants

In connection with these appointments and as part of its compensation process, the Corporation has granted a total of 1,500,000 stock options to insiders, expiring after 10 years and exercisable at a price of \$0.285. These options were issued under Algold's stock option plan, and will vest 1/3 on the date of grant, 1/3 on the first anniversary of the date of grant and 1/3 on the second anniversary of the date of grant.

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 of all of its exploration licenses in Mauritania. Algold owns 100% of Tijirit, which represents an area of more than 1,000 km², situated approximately 25 kilometers southeast of the Tasiast gold mine as well as the Akjout properties, which were acquired from Gryphon Minerals (Australia) through a transaction completed earlier in 2016. Exploration is being carried out on the Eleonore, Sophie I, Sophie II-III and Lily zones. The Kneivissat property is 90% owned by Algold and the Legouessi property is being managed through a 51% earn-in interest agreement with Caracal Gold LLC. Algold can earn up to a 90% interest in the Legouessi exploration permit (reference Algold's press release dated October 10, 2013 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 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 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. 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.

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