

MONTREAL, Feb. 7, 2017 /CNW/ - [Algold Resources Ltd.](#) (TSXV: ALG – the "Corporation") is pleased to update on its ongoing exploration program on its Tijirit Property in Mauritania.

The Company announced the filing of an Environmental Impact Study ("EIS") with the Ministry of Petroleum, Energy and Mines in respect to its Tijirit property, which is a first step towards obtaining a mining license in Mauritania. The report was prepared by AECOM (Montréal) in compliance with all standards and guidelines of Mauritanian laws and regulations.

Additionally, Algold is pleased to announce that a Phase III drilling program, consisting of a minimum of 20,000 meters of drilling, has commenced at Tijirit's Eleonore Zone. This objective of the Phase III drilling program is to further delineate the high-grade gold deposit.

Due to delays in obtaining assay results, Algold now expects to finalize and file an updated NI 43-101 for the Tijirit Property in the coming weeks.

This press release has been reviewed for accuracy and compliance under National Instrument 43-101 by André Ciesielski, DSc., PGeo., [Algold Resources Ltd.](#) Lead Consulting Geologist and Qualified Person, as defined by NI 43-101 Standards of Disclosure for Mineral Projects. André Ciesielski has further approved the scientific and technical disclosure in the news 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.

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 Gold LLC. 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.

SOURCE [Algold Resources Ltd.](#)

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