

MONTREAL, Aug. 15, 2017 /CNW Telbec/ - [Algold Resources Ltd.](#) (TSXV: ALG) &#8211; ("Algold" or the "Corporation") is pleased to announce that the Mauritanian Council of Ministers has issued a formal decree granting a 30-year mining license for Algold's Tijirit project. This decree formalizes the Mauritanian Ministry of Oil, Energy and Mines consent to the grant, as previously announced by Algold on June 12, 2017.

"This milestone is a significant achievement for both Mauritania and Algold. It is an important step in our growth plan for Tijirit, as well as for the development of other deposits within the licensed area, which extends over some 300 square kilometers," said François Auclair, Chief Executive Officer, Algold. "We are very grateful for the Government of Mauritania's ongoing strong support of Algold as demonstrated by the formal grant of the 30-year mining license. This is an important endorsement by the Government of Mauritania for Algold."

"In less than 18 months, Algold has successfully acquired a highly prospective property, completed several rounds of financing to raise over \$20 million, including \$3.7 million from Mauritanian partners, built a growing exploration camp, carried out 45,000 meters of drilling in three phases, filed a NI 43-101 compliant resource report and received the formal grant of a 30-year mining lease from the Government of Mauritania," said Algold Chairman Benoit La Salle. "Algold has made significant progress in a short period of time and we plan to continue to build on this success with a focus on execution and results."

## 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.

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.

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