

African Gold Group Announces Drill Program at Kobada and Madougou

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TORONTO, May 02, 2018 (GLOBE NEWSWIRE) -- [African Gold Group Inc.](#) (TSX-V:AGG) (“AGG” or the “Company”) is pleased to announce plans for an exploration drill program at both the Kobada gold project located in Mali (the “Kobada Project”) and the Madougou gold project located in Burkino Faso (the “Madougou Project”).

Kobada Project

The Board has approved a 10-hole, 1,120 meter diamond and reverse circulation drill program for the Kobada Project.

As reported in the feasibility study undertaken on the Kobada Project in February 2016 (the “Feasibility Study”), the project currently has a National Instrument 43-101 compliant Measured and Indicated Mineral Resource estimated at 35.4 million tonnes at an average grade of 1.1 g/t Au, containing 1.215 million ounces, as well as an Inferred Mineral Resource of 32.8 million tonnes at an average grade of 1.0 g/t Au, containing a further 1.024 million ounces. (See press release of the Company dated February 3, 2016).

The purpose of the drill program is to provide additional geological information on the project and to increase confidence in the geological controls on mineralization, as well as to target additional down dip mineral resources. The drill program will be designed and managed by Minxcon (Pty) Ltd and on-site mobilization is anticipated to take place by mid-May.

The Company is concurrently undertaking a re-evaluation of the Feasibility Study, as well as evaluating a third-party engineering appointment, further details of which will be provided in due course.

Madougou Project

The Board has also approved a 10-hole, 1,000 meter diamond drill program for the Company’s Madougou Project.

The Madougou Project is an early stage project under option by AGG, and the purpose of the drill program, which will cover the Nazala and Dagabenen project areas, is to provide additional geological information on the project which will ultimately contribute to targeting a mineral resource estimate for the Madougou Project.

The drill program will be designed and managed by Minxcon (Pty) Ltd and on-site mobilization is anticipated to take place by mid-May.

Mr. Campbell, President & COO, commented, “We believe that both the Kobada and Madougou projects hold enormous potential to create significant value for the Company. I am extremely excited to have joined AGG at this early stage, and to have the opportunity to drive the development strategies for both projects. We look forward to seeing positive results from the work to come.”

[African Gold Group Inc.](#)

African Gold Group is a Canadian exploration and development company with its focus on West Africa.

African Gold Group is focused on the development of the Kobada Gold Project in Mali, a low capital and operating cost gold project with potential to produce more than 50,000 ounces of gold per annum, and the early stage Madougou Gold Project in Burkino Faso. For more information regarding African Gold Group visit our website at www.africangoldgroup.com.

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Cautionary Notes

This news release may contain forward-looking statements. These statements include statements regarding future plans and objectives of African Gold Group; the Kobada and Madougou Projects; the potential exploration results at the Company's projects; and statements regarding the ability to develop and achieve production at the Kobada and Madougou Projects. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

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