

Stellar AfricaGold Fully Subscribed Private Placement Closed

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Vancouver, May 18, 2018 - John Cumming, President and Chief Executive Officer of Stellar AfricaGold Inc., (TSX-V: SPX) ("Stellar" or the "Company") announces:

PRIVATE PLACEMENT CLOSED

Further to the Company's news release of April 25, 2018 the Company has closed a fully subscribed non-brokered private placement offering (the "Offering") and issued 6,200,000 units at a price of \$0.05 per unit for gross proceeds of C\$310,000. Each unit is comprised of one common share and one-half share purchase warrant with each full warrant exercisable at \$0.10 per share until May 17, 2019.

The net proceeds received from the Offering will be used for the Company's Balandougou Gold Project in Guinea, new project acquisitions and for working capital. All securities issued are subject to an investment hold period until September 18, 2018. No commissions and/or finder's fees were paid in respect of this Offering.

SHARES FOR DEBT SETTLEMENT

The Company is proceeding with a shares for debt settlement pursuant to which Stellar issue 140,000 common shares at a deemed price of \$ 0.05 per share to debentureholders to settle \$ 7,000 in interest due as of March 22, 2018 on \$140,000 of 10% convertible debentures dated September 22, 2016. The share for debt settlement is subject to the approval of the TSX Venture Exchange.

ABOUT STELLAR AFRICAGOLD INC.

[Stellar AfricaGold Inc.](#) is a Canadian gold exploration company with offices in Vancouver, BC and Montreal, QC, and operations concentrated in West Africa and in Quebec.

In addition to developing its Balandougou Gold Project in Guinea including construction of a 150 tonnes per day gravity mill (construction completed) to process a 15,000 tonnes bulk sample (processing in progress) to test the commercial economics of gravity extraction only, the Company also owns the Namarana exploration permit in neighbouring Mali. In Quebec, the Company owns 100% of the Opawica Project in the Chibougamau mining camp.

The technical content of this press release has been reviewed and approved by independent consultant Greg Isenor, P. Geo, a Qualified Person as defined in NI 43-101.

For further information please contact:

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Additional information is available on the Company's website at www.stellarafricagold.com.

On Behalf of the Board

John Cumming, LLM,

President & CEO

This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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