

African Gold Group Receives Shareholder Approval for Share Consolidation

05.04.2019 | [GlobeNewswire](#)

TORONTO, April 04, 2019 - [African Gold Group Inc.](#) (TSX-V: AGG) ("AGG" or the "Company") announces that at the special meeting of the shareholders of the Company held on April 4, 2019, AGG shareholders have approved the share consolidation of the Company's common shares on the basis of up to 7.5 existing common shares for each new common share of the Company (the "Consolidation"). Of the votes cast by shareholders at the AGG special shareholder meeting, 99.32% voted in favor of the Consolidation. The AGG Board will advise shareholders in the near future when the Consolidation will be effected and a letter of transmittal will be sent by mail to shareholders advising that the Consolidation has taken effect and instructing shareholders to surrender the certificates evidencing their common shares for replacement certificates representing the number of common shares to which they are entitled as a result of the Consolidation.

Post Consolidation, the Company will have approximately 48,211,022 common shares outstanding. The change in the number of issued and outstanding common shares that will result from the Consolidation will not materially affect any shareholder's percentage ownership in AGG, although such ownership would be represented by a smaller number of common shares. Further details regarding the Consolidation are contained in the Company's Information Circular dated March 5, 2018, which has been filed on SEDAR at www.sedar.com.

About African Gold Group Inc.

African Gold Group is a Canadian listed exploration and development company on the TSX Venture Exchange (TSX V:AGG) with its focus on developing a gold platform in West Africa. Its two principal assets are the Kobada Project in Mali and the gold project located in Madougou, Burkina Faso.

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Cautionary Notes Re Forward-Looking Statements

This press release contains "forward looking information" within the meaning of applicable Canadian securities legislation. Forward looking information includes, but is not limited to, statements with respect to the Consolidation and the future plans or intentions of the Company. Generally, forward looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: general business, economic, competitive, geopolitical and social uncertainties; the actual results of exploration activities; regulatory risks; risks inherent in foreign operations; and other risks of the oil and gas industry. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should

not place undue reliance on forward looking information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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