

African Gold Group Completes Share Consolidation

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TORONTO, April 15, 2019 - [African Gold Group Inc.](#) (TSX-V: AGG) ("AGG" or the "Company") is pleased to announce that it has received final TSX Venture Exchange approval to complete its previously announced share consolidation. Effective at the opening on April 17, 2019, the common shares of AGG will commence trading on the TSX Venture Exchange on a consolidated basis of one (1) new common share for every seven and a half (7.5) old common shares.

Prior to the share consolidation, AGG had 361,582,671 common shares outstanding and, following the share consolidation on a 7.5 for one basis, now has approximately 48,211,022 common shares outstanding. The change in the number of issued and outstanding common shares that has resulted from the share 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.

A letter of transmittal has been sent by mail to shareholders advising that the share 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. Until surrendered, each certificate will be deemed for all purposes to represent the number of common shares to which the holder thereof is entitled as a result of the share consolidation.

The share consolidation was approved by the shareholders of AGG at the special meeting held on April 4, 2019. Further details regarding the share consolidation are contained in the Company's information circular dated March 7, 2019, which has been filed under the Company's profile 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 Regarding 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 share 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 mining 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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