

African Gold Group Provides Corporate Update and Stock Option Grant

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TORONTO, June 03, 2019 - [African Gold Group Inc.](#) (TSX-V: AGG) (“AGG” or the “Company”) is pleased to announce that Mr. Stan Bharti has been appointed the chairman of the board of directors and interim President & CEO of the Company. Mr. Bharti is a professional engineer, international financier, and seasoned entrepreneur. He has more than 30 years of experience in business, finance, markets, and operations. He has amassed over \$3 billion worth of investment capital for the companies that he has worked with. Mr. Bharti has been pivotal in acquiring, financing, restructuring and building dozens of established companies and bright start-ups throughout North America, South America, Africa and Australia.

Mr. Bharti replaces Mr. Andrew Cheatle, who has been the President & CEO of the Company for the past year. Mr. Cheatle has been instrumental in assisting the Company with completing the gap analysis for the Kobada Project in Mali and in restructuring the capital structure of the Company.

“I would like to thank Mr. Cheatle for his leadership and contributions to the Company during a time of difficult capital markets,” said Mr. Bharti, “The board and I wish Mr. Cheatle all the best in his new ventures.”

Mr. Cheatle said, “It has been a pleasure to advance the Company and its Kobada Gold Project to this point. With the current financing underway, the Company will, upon completion of the financing, be well positioned to act upon the gap analysis to complete a feasibility study that supports a 100,000 ounces of gold per year project. I am also honoured to have appointed Dr. Andreas Rompel as Vice-President Exploration. Dr. Rompel is a renowned structural geologist whose skills and previous experience in the geology of West Africa will further enhance the Company’s growth.”

Dr. Rompel is a seasoned exploration professional with three decades of mining and exploration experience in a wide range of roles from President & CEO to Country Manager and Corporate Development. Dr. Rompel has also worked in a variety of commodities, including precious metals and base metals as well as coking coal and cobalt. For more than a decade Dr. Rompel evaluated capital projects within Anglo American and was on the board of Spectrem (an Anglo American Company) as Technical Director. He has worked in many countries on several continents and has well developed multi-linguistic skills.

The Company is also pleased to announce that it has appointed Kenny Choi as the Corporate Secretary of the Company. Mr. Choi is a corporate lawyer who is corporate secretary and legal consultant to various TSX and TSX Venture listed companies in the mining and technology industries. He was previously an associate at a large Toronto corporate law firm, where he worked on a variety of corporate and commercial transactions. Mr. Choi studied at Western University, where he obtained a Juris Doctor from the Faculty of Law and an Honours Business Administration degree from the Ivey Business School. Mr. Choi Replaces Mr. Damian Lopez, the former Corporate Secretary of the Company.

Stock Option Grant

The Company has granted a total of 3,050,002 stock options to certain officers, directors and consultants of the Company pursuant to the Company’s stock option plan. The stock options vest immediately and may be exercised at a price of \$0.225 (the closing price of the common shares of the Company as of the date of this press release) per option for a period of five years from the date of grant. This grant of options is subject to the approval of the TSX Venture Exchange.

About African Gold Group

[African Gold Group Inc.](#) 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 principal asset is the Kobada Project in southern Mali. For more information regarding [African Gold Group Inc.](#) visit our website at www.africangoldgroup.com.

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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 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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