

African Gold Group Announces Cancellation of Stock Options

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TORONTO, June 14, 2019 - [African Gold Group Inc.](#) (TSX-V: AGG) ("AGG" or the "Company") announces that the Company has agreed with certain directors, officers, consultants and employees of the Company to cancel an aggregate of 1,500,002 stock options (the "Cancelled Options") previously held by such directors, officers, consultants and employees.

Under the Company's rolling 10% stock option plan (the "Plan"), the Company may grant up to an aggregate of 4,821,102 stock options. Upon completion of the cancellation, the Company will have 3,316,669 stock options outstanding under the Plan, of which there are 266,667 stock options exercisable at a price of \$0.45 per common share expiring on June 24, 2019 and 3,050,002 stock options exercisable at a price of \$0.225 per common share expiring on June 3, 2024.

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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