African Gold Group Provides Update on Project Timeline

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TORONTO, Nov. 05, 2019 - African Gold Group Inc. (TSX-V: AGG) (“AGG” or the “Company”) is pleased to provide an update on the Company`s project deliverables at Kobada Mine Site.

“I am happy to report an update on the schedule for completion of our current work program to deliver a definitive feasibility study and updated ESIA to meet IFC and World Bank guidelines,” says Danny Callow, Chief Operating Officer of AGG. “We have recently provided an update of work completed over the past three months since August 1, 2019, which has all been achieved on schedule, but it is equally important to review the deliverables between now and the project deadline date at the end of April 2020.”

Geological Resource model and drilling

Despite very heavy rains, AGG has managed to mobilize and commence drilling at the Kobada project on the proposed 15,000m of diamond drilling. This required significant logistical solutions that were put in place by the Company and its partners. Three drills have been drilling at a meter per hour rate greater than expected, and with the commencement of a fourth rig by early November, the drilling program is expected to be completed ahead of schedule. Current estimates for completion of the drilling program has been moved forward to December 12, 2019 from January 16, 2020, which will allow the Company additional time to analyze the updated structural resource model which has been generated over the past three months. All of the drill pads for the full planned drilling program have been prepared to allow for fast relocation for drills on new hole setups, and this also allows movement of rigs throughout the night.

Based upon the updated improved drilling program deadline, it is anticipated that the final geological resource model will be released by mid-January 2020, more than one month ahead of schedule.

Metallurgical testwork

As a key component of delivering a Definitive Feasibility Study, the Company designed a comprehensive metallurgical testwork program to test various process routes for producing gold. The intent of this is to determine an optimized flowsheet in terms of capital expenditure and gold recovery from the full mineralogy across the orebody. In the original schedule it was envisaged that metallurgical testwork could only commence upon resumption of drilling and preparation of new metallurgical samples. As part of the initial geological analysis on site, it was found that full representation of mineralogy in the orebody was available in the more than 29,000 meters of core on site. This enabled a fast track approach to preparation and shipment of samples to South Africa for metallurgical testing. The full spectrum of metallurgical testwork currently being undertaken was started ahead of schedule and results from the initial tests are expected mid-November. Based on the updated schedule, it is expected that by early-January 2020 a fully defined optimized process model will be complete and presented. This is well before the original deadline to meet the April 2020 target.

Infrastructure

As was noted in the previous shareholder update, work is progressing well on the renovation of the old camp and construction of the new camp. Despite challenging logistical issues, heavier than expected rainfall, and additional scope changes to the infrastructure program, our partners EGTF have performed very well. With works at 95% on the new camp, it is expected to move offices to the new office facility by first week in November, accommodation units by the second week in November and full camp completion and handover by the third week in November. This is ahead of schedule and budget.

“When we started in early August on Kobada, it was in the middle of the rainy season”, comments Danny Callow. “Whilst many operators would have waited for the rains to subside, AGG and its partners dug in their heels and mobilized to site. This is in the spirit of getting the job done, and it has paid off for us. We commend all of our partners, Senet, AMCO, MINXCON, EGTF and our local teams on site and in Bamako for their extraordinary effort so far, and intend to keep ahead of the schedule to deliver the feasibility study on a very tight timeline. We are using highly experienced operators and personnel who understand the conditions and have had experience of operating in Mali, and our decision to use these partners is now starting to pay dividends. By fast tracking the early part of the project, we will be in a position to deliver phased updates to the markets as drilling information becomes available, as well as updated metallurgical testwork results. These are the two key variables for a successful project and therefore are receiving the most focus at the moment”.

AGG intends to deliver a ready-for-construction Definitive Feasibility Study and ESIA by the end of April 2020.

Financing Update

AGG announces that, further to the press releases dated August 22, 2019 and on October 7, 2019, it has received an extension from the TSX Venture Exchange ("TSX-V") with respect to the duration of its previously announced private placement (the "Private Placement"). The outside date upon which final acceptance of the Private Placement will be granted by the TSX-V has been extended to December 4, 2019.

About African Gold Group

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 principal asset is the Kobada Project in southern Mali. For more information regarding African Gold Group 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, the Company’s development and exploration plans for the Kobada project, the estimations for the completion of the drilling campaign, the delivery of the geological resource model, the timeline for the completion of the definitive feasibility study and ESIA, the timing of the closing of the Private Placement and other 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", “aims”, "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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