

# African Gold Group Announces Extension of \$5 Million Private Placement

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TORONTO, Dec. 31, 2019 - [African Gold Group Inc.](#) (TSX-V: AGG) ("AGG" or the "Company") announces that, further to the press release dated November 21, 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 January 30, 2020.

## 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 Mali.

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## Cautionary 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 regarding, the intended use of proceeds and other matters relating to the Private Placement. 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 statements 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 AGG to be materially different from those expressed or implied by such forward-looking information, including but not limited to: receipt of necessary approvals; general business, economic, competitive, political and social uncertainties; future prices of mineral prices; accidents, labour disputes and shortages and other risks of the mining industry. Although AGG 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. AGG does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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