

Algold Resources Ltd. Provides Update Annual Financial Statements and Management's Discussion and Analysis

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And on Covid-19 and Announces Request for Extension to File Interim

Montreal, April 30, 2020 - [Algold Resources Ltd.](#) (TSXV:ALG) ("Algold" or the "Corporation") wishes to provide an update on the coronavirus pandemic ("COVID-19") as it affects the Corporation and the status of the filing of its annual financial statements and accompanying management's discussion and analysis, and related CEO and CFO certifications, for the financial year ended December 31, 2019, and the filing of its interim financial statements and accompanying management's discussion and analysis, and related CEO and CFO certifications, for the first quarter of 2020 ending March 31, 2020.

The COVID-19 pandemic is creating unprecedented challenges to the global economy and stock markets. Algold's Board of Directors and Management are taking all necessary precautions to ensure the health of its employees and best manage the short-term challenges to the business.

On March 18, 2020, the Canadian Securities Administrators ("CSA") issued a notice stating that securities regulators will be providing coordinated relief consisting of a 45-day extension for certain periodic filings required to be made on or prior to June 1, 2020 as a result of the COVID-19 pandemic. As such the Autorité des marchés financiers ("AMF") has enacted decision N°2020-PDG-0023 ("Decision 2020"). Algold will be relying on this extension period due to delays experienced as result of the COVID-19 pandemic.

Algold will be relying on the temporary exemption pursuant to section 1 of Decision 2020 in respect to the following provisions:

- the requirement to file audited financial statements for the year ended December 31, 2019 (the "Annual Financial Statements") within 120 days of Algold's financial year end as required by section 4.2(b) of Regulation 51-102 respecting Continuous Disclosure Obligations ("Regulation 51-102");
- the requirement to file interim financial statements for the 3-month period ended March 31, 2020 (the "Interim Financial Statements") within 60 days of Algold's first quarter as required by section 4.4(b) of Regulation 51-102;
- the requirement to file management discussion and analysis (the "Annual MD&A") for the period covered by the Annual Financial Statements within 120 days of Algold's financial year end as required by section 5.1(2) of Regulation 51-102;
- the requirement to file management discussion and analysis (the "Interim MD&A") for the period covered by the Interim Financial Statements within 60 days of Algold's first quarter as required by section 5.1(2) of Regulation 51-102;
- the requirement to file certifications of the Annual Financial Statements (the "Certificates" and together with the Annual Financial Statements and the Annual MD&A, the "Annual Filings") pursuant to section 4.1 of Regulation 52-109 respecting Certification of Disclosure in Issuers' Annual and Interim Filings ("Regulation 52-109"); and
- the requirement to file certifications of the Interim Financial Statements (the "Certificates" and together with the Interim Financial Statements and the Interim MD&A, the "Interim Filings") pursuant to section 5.1 of Regulation 52-109.

Algold is continuing to work diligently and expeditiously with its auditors to file the Annual Filings on or before June 14, 2020 and the Interim Filings on or before July 14, 2020. In the interim, management and other insiders of Algold are subject to a trading black-out policy as described, in principle, in section 9 of National Policy 11-207, Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions. Algold confirms that since the filing of its interim consolidated financial statements for the period ended September 30, 2019, there have been no material business developments other than those disclosed through news releases.

Additional information regarding Algold is available on SEDAR www.sedar.com. The TSX Venture Exchange and its Regulatory Services provider (as per meaning assigned to this term in TSX Venture Exchange's policies) bear no liability as to the relevance or accuracy of this press release.

ABOUT ALGOLD

[Algold Resources Ltd.](#) is focused on the exploration and development of gold deposits in West Africa. The board of directors and management team are seasoned resource industry professionals with extensive experience in the exploration and development of world-class gold projects in Africa.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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