

African Gold Group Develops Accelerated Construction Development Timeline

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TORONTO, May 21, 2020 - [African Gold Group Inc.](#) (TSX-V: AGG) (AGG) or the Company is pleased to provide an accelerated construction development timeline for its fully licensed Kobada project in Southern Mali.

Highlights include:

- Fast-tracked schedule reduces construction from 23 months to 19 months
- Significant savings in EPCM costs and working capital
- Detailed design completed on the majority of the process plant
- Initial infrastructure completed on main camp and construction camp
- Lower power requirements resulting in smaller, short-lead time equipment for process plant

The Kobada Gold Project is a fully licensed and permitted advanced development project located in the prolific Birimian Greenstone belt in Southern Mali. The Company is working towards delivering the definitive feasibility study (DFS) in Q2 2020 as a final step before commencing construction.

Incorporating significant experience from other West African operations, SENET has assisted in designing the process plant for the Kobada Gold Project, which is very similar to other operating plants in the region. The mine is designed with ease of construction and operation as a priority. The simplified and compact process plant flowsheet minimizes the requirement for expensive and long lead process equipment, thereby substantially reducing the construction time.

We are very fortunate to be working with SENET, part of the DRA group, on the Kobada Gold Project. SENET has been active in West African region for over 25 years, and there are very few projects in this region that SENET has not been involved in, says Danny Callow Chief Operation Officer of AGG. Utilising known technology to develop a robust plant flowsheet suitable for West African conditions, yet simple and flexible in design, has allowed us to fast-track the development of the engineering to a stage where much of the plant is now at detailed design level. This allows us to shorten the schedule significantly and save on engineering costs. This achievement is made even more remarkable by the fact that SENET engineers and designers have had to work remotely due to the current lockdown conditions in South Africa.

The Company also intends to outsource key specialised components of the plant from best in class providers, including a state-of-the-art hybrid, solar PV, thermal and battery storage system, fuel storage and supply, and the mining and TSF contract to reduce upfront capital cost.

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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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, timeline for delivery of the DFS, the accelerated construction development timeline, design of the Kobada Gold Project mine, savings on EPCM and working capital costs, power requirements and equipment lead times, outsourcing of specialized components of the Kobada Gold Project, other design elements of the Kobada Gold Project mine 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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