

Algold Resources Files Notice of Intention to Make a Proposal

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Montreal, January 15, 2021 - [Algold Resources Ltd.](#) (TSXV: ALG) ("Algold") announced today that it has filed a Notice of Intention to Make a Proposal ("NOI").

Raymond Chabot Grant Thornton ("RCGT") has been appointed to assist the Corporation under the NOI.

The board of directors of Algold determined that the NOI is in the best interests of Algold and its various stakeholders to allow the development of the Tijirit Project in Mauritania.

About Algold Resources

[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.

Forward-Looking Statements

This press release contains forward-looking statements. All statements other than statements of present or historical facts are forward-looking. Forward-looking statements involve known and unknown risks, uncertainties, and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements include words such as "will", "development" and similar words. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include the ability to develop the Tijirit Project. The Corporation's plans involve various estimates and assumptions, and its business is subject to various risks and uncertainties. For more details on these estimates, assumptions, risks and uncertainties, see the Corporation's most recent Management Discussion and Analysis on file with the Canadian provincial securities regulatory authorities on SEDAR at www.sedar.com. These forward-looking statements are made as of the date hereof and there can be no assurance that such statements will prove to be accurate. Algold disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

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For further information, please contact:

[Algold Resources Ltd.](#)

1320, boul. Graham, bureau 132, Mont-Royal, Québec, H3P 3C8, www.algold.com

Yves Grou
Interim Chief Financial Officer
Tel: +1 (514) 237-7757
y.grou@algold.com

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