

# Algold Resources Signs Binding Term Sheet with Aya Gold & Silver in Context of Its Proposal

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Montreal, Feb. 19, 2021 - [Algold Resources Ltd.](#) (TSXV: ALG) ("Algold") announced today that, in the context of its Proposal, it has entered into a binding agreement (the "Investment Agreement") with [Aya Gold & Silver Inc.](#) (TSX: AYA) ("Aya") whereby Aya will fund its Proposal and at closing, become sole shareholder of Algold (the "Transaction").

Under the terms of the Investment Agreement, existing Algold shares will be cancelled and Aya will subscribe for 100% of the newly issued and outstanding shares of Algold. Closing of the Transaction is subject to a number of Conditions Precedent, including the approval of Algold's Proposal and authorisation and filing of a reorganization of Algold's share capital.

A meeting with stakeholders is expected to take place on March 5, 2021, during which a vote of approval will be held on the said Proposal and on its Canada Business Corporations Act Reorganization.

## 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 or expressions such as "will", "subject to", "expected" and similar words or expressions. 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 obtain approval for the Proposal and the reorganization of the share capital and 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](http://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*

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

*Further details regarding the Proposal may be found on the Proposal Trustee's website:  
<https://www.raymondchabot.com/fr/entreprises/dossiers-publics/algold-resources-ltd/>*

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