

Algold Resources Ltd.: Approval of Proposal

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Montreal, March 5, 2021 - [Algold Resources Ltd.](#) (TSXV: ALG) ("Algold") is pleased to report that the proposal made in the context of the Notice of Intention (NOI) was approved today by its creditors.

The motion for the homologation of the proposal and the Reorganization under which Algold will become a wholly owned subsidiary of [Aya Gold & Silver Inc.](#) ("Aya"), will be heard on March 26, 2021 at 8:45 am, in courtroom 16.10 of the Montreal courthouse, in file number 500-11-059411-211.

The Reorganization and related proposal are expected to close on or around April 30, 2021 and are subject to a number of conditions precedent, including the issuance of a Court order approving the Reorganization and the Proposal, and the approval of the issuance and listing by the TSX of the Aya shares relating to the Proposal and the 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", "become", "expected", "subject to", "conditions precedent 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 Reorganization and related proposal, the ability to close on or around April 30, 2021 and the ability to obtain all of the conditions precedent. 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

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

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