

Stellar AfricaGold's Tichka-Est Project, Morocco

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Drilling Progresses Well at B-Structure; Six Trenches Being Dug on Newly Discovered C-2 Structure

Montreal, August 23, 2022 - [Stellar AfricaGold Inc.](#), (TSXV:SPX) (OTC:STLXF) ("Stellar" or the "Company") is pleased to announce that the approximately 15-hole 2,000 meters Phase-1 drilling program at the Tichka-Est B-Structure is progressing well.

Thus far, the Company has been able to adapt to the inherent difficulties of drilling in steep mountain terrains with slopes in the range of 45 degrees. (see Fig.1a and 1b)

To date, nine holes totalling 825 metres have been completed and based on visual observation in the RC drill cuttings the drill targets appear to have been reached. Within the apparent mineralized zones all holes are sampled meter-by-meter. Outside of the mineralized zone the holes are sampled in three-meters composite samples when warranted by visible mineralized features. Samples are sent to African Laboratory for Mining and Environment ("Afrilab") in Marrakech for analysis. The results of this drill program will be announced once assay results are received and adequately compiled.

Fig.1a: Drilling B zone at Tichka -Est

Fig.1b: Drilling B zone at Tichka -Est

Fig.2: Road cut section of B Zone

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Trenching of newly discovered C2 Structures

Concurrently with the initial drilling of B structure, six (6) new hand tools trenches at 50 metres intervals have been positioned and are being executed along and across the newly discovered C2 structures.

About the new zone C2

The new structure at Zone C2 is described as being at surface a two to three metres wide quartz-carbonate-sulphides-filled sheared zone oriented N95 degrees and dipping 75 degrees N. It is located 175 metres and parallel to the south of the Zone C and is very similar in composition. Four chips samples were taken across and along the outcropping structure during initial prospection and reported substantial gold contents of 7.56 g/t, 4.30 g/t, 6.42 g/t and 7.02 g/t. This new zone, the 4th identified since the start of the program, has been traced over approximately 300 meters along strike but remains open to the East and to the West. Additional trenches will be added as warranted and if technically feasible to determine the surface extension of this new zone. (see Fig.3)

Access Road Extended to C Structure

To take advantage of the heavy equipment and of the experienced operators that is already on site the Company has decided to push the access road an additional 2.5 km to the East to access structures C and C2 for further mechanized evaluation and drilling of these structures and for opening this new remote area

for more detailed exploration for gold and base metals.

Fig.3: Summary Map of A, B and C Zones Location and Stellar access road

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About Tichka Est Project, Morocco

The Tichka Est gold project, comprising seven permits aggregating 82 square kilometres, is in the High Atlas Mountain region of Morocco approximately 80 kilometres south-southwest of Marrakech, a region easily accessible year-round via national and regional roads to the village of Analghi located near the mineralized gold zone. Follow up on gold sampling results reported by ONHYM lead Stellar to the discovery of 4 extensive gold mineralized structures A, B and C and recently C2.

ABOUT STELLAR AFRICAGOLD INC.

[Stellar AfricaGold Inc.](#) is a Canadian precious metal exploration company listed on the TSX Venture Exchange symbol TSX.V: SPX, the OTCQB® Venture Market symbol OTCQB: STLXF, the Tradegate Exchange TGAT: 6YP1 and the Frankfurt Stock Exchange FSX: 6YP1.

The Company maintains offices in Vancouver, BC and in Montreal, QC and has a representative office in Casablanca, Morocco.

Stellar's principal exploration projects are its gold discovery at the Tichka Est Gold Project in Morocco, and the Namarana gold Project in Mali.

The Tichka Est Gold Project is a grouping of seven permits covering an area of 82 km². The Tichka Est Property lies within the High Atlas Western Domain about 80 km SSW of the city of Marrakech. The area is accessible year-round by road to the village of Analghi located near the mineralized gold zone. The mineralized zone is accessible via an eight-kilometer gravel mountain road constructed by Stellar.

Stellar also holds the drill ready Namarana Gold Project in Mali. Namarana is a 52 Km² that is 100% owned by Stellar's Mali subsidiary, Stellar Pacific Mali SARL. Namarana is located 130 km NW of Bamako in the Kankaba Circle of the Koulikoro district.

The technical content of this press release has been reviewed and approved by M. Jacques Marchand B. Sc. Eng. / Engineer Geology, a Qualified Person as defined in NI 43-101.

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Additional information is available on the Company's website at www.stellarafricagold.com.

On Behalf of the Board

J. François Lalonde

J. François Lalonde

President & CEO

This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals.

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