

Stellar AfricaGold Inc. Closes Shares for Debt Settlement

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VANCOUVER, April 8, 2024 - [Stellar AfricaGold Inc.](#) (TSXV:SPX) (the "Company" or "Stellar") announces that the Company has closed the previously announced shares for debt settlement.

The Company received TSX Venture Exchange conditional approval and issued 9,055,510 common shares at an agreed price of \$0.025 per share to settle \$226,388 in debt (the "Shares for Debt Settlement") with arms' length creditors. The resolution of these debts strengthens the Company's balance sheet which will, in turn, better position the Company for future equity financings as market conditions warrant.

The Shares for Debt Settlement is subject to final TSX Venture Exchange approval.

The settlement shares will be subject to a statutory four-month and one day hold period from the date of issuance.

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 Tradegate Exchange TGAT: 6YP1 and the Frankfurt Stock Exchange FSX: 6YP1.

The Company is head officed in Vancouver, BC and has a representative office in Casablanca, Morocco.

Stellar's principal exploration project is its advancing gold discovery at the Tichka Est Gold Project in Morocco.

Stellar's President and CEO J. François Lalonde can be contacted at 514-994-0654 or by email at lalondejf@stellarafricagold.com

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

On Behalf of the Board

J. François Lalonde

President & Director

Neither the 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.

Disclaimer & Forward-Looking Statements:

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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