

Montreal, Canada / TheNewswire / June 4, 2015 - [Algold Resources Ltd.](http://www.algold.com) (TSXV: ALG the "Corporation" or "Algold" www.algold.com) announces the closing of its previously-announced brokered private placement financing conducted through a syndicate of agents (the "Agents") led by Beacon Securities Limited and including Paradigm Capital Inc. of 7,319,772 units (the "Units") at a price of \$0.22 per Unit for gross proceeds to the Corporation of \$1,610,349.84. Concurrent with the brokered private placement, the Corporation closed a non-brokered private placement of 4,102,152 Units at a price of \$0.22 per Unit for additional gross proceeds to the Corporation of approximately \$902,473 and, together with the brokered private placement, total gross proceeds to the Corporation of approximately \$2,512,823 (the "Offering"). Each Unit consists of one common share of Algold (a "Share") and one Share purchase warrant entitling the holder to subscribe for one Share at a price of \$0.30 for a period of 18 months from the closing date of the Offering.

The Corporation paid to the Agents a cash commission of 7% of the gross proceeds raised in connection with the brokered portion of the Offering and issued to the Agents a number of compensation options equal to 7% of the Units issued in connection with the brokered portion of the Offering, each option entitling the Agents to subscribe for one Unit at a price of \$0.22 for a period of 12 months from the closing date of the Offering.

These securities were issued under applicable prospectus exemptions and will be subject to a statutory hold period of four months and one day from closing of the placement.

Algold's CEO Francois Auclair commented, "The announced financing will enable Algold to build on its existing exploration results and to meet additional corporate objectives through the ongoing systematic exploration of our properties in Mauritania." Algold's Chairman of the Board, Benoit LaSalle, added: "Our ability to complete this financing under the current market conditions for gold exploration companies reflects a strong and ongoing commitment from both current and new investors to Algold's corporate objectives and its management team".

These securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from registration is available.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

ABOUT ALGOLD

[Algold Resources Ltd.](http://www.algold.com) is focused on the exploration and development of gold deposits in West Africa. The board of directors and management team are seasoned industry professionals with extensive experience in the exploration and development of outstanding gold projects in Africa.

Algold is the operator of both the Kneivissat and Legouessi properties. The Kneivissat property is 90% owned by Algold and the Legouessi property is being managed through a 51% earn-in interest agreement with Caracal Gold (Electrum Group Companies). Algold can earn up to a 90% interest in the Legouessi exploration permit (reference: Algold's press release dated October 10, 2013), however, Caracal has the right to participate in the joint venture at either 51% or 75%, by funding its share of expenditures.

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

For further information, please contact:

[Algold Resources Ltd.](http://www.algold.com)

1320, Graham Blvd., Suite 132, Town of Mont-Royal, Quebec, H3P 3C8, www.algold.com

Francois Auclair M.Sc., PGeo Yves Grou, CPA CA

President & CEO Executive Vice Chairman

f.auclair@algold.com y.grou@algold.com

(514) 889 5089 (514) 237 7757

NOT FOR DISSEMINATION IN THE UNITED STATES. FAILURE TO COMPLY WITH THIS RESTRICTION MAY CONSTITUTE A VIOLATION OF UNITED STATES SECURITIES LAWS.

7193632.3

Copyright (c) 2015 TheNewswire - All rights reserved.