

Algold Resources Ltd.: Issues Deferred Share Units

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Montreal, May 24, 2016 - [Algold Resources Ltd.](#) (ALG: TSXV - the "Corporation") is pleased to announce the granting of Deferred Share Units ("DSU") to its directors and officers. In total, the Corporation has issued 650,000 DSUs, including 150,000 to its CEO Francois Auclair, 250,000 to two directors, and 250,000 to a Director of a Subsidiary in Mauritania. The DSUs were issued at a price of \$0.215 each, the closing price of the Corporation's common shares on the TSX Venture Exchange on May 24, 2016. These issuances were made under the Corporation's deferred share unit plan.

Neither the 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.

ABOUT ALGOLD

[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.

Algold is the operator of all of its exploration licenses in Mauritania. Algold owns 100% of the Tijirit and Akjout properties, which were acquired from Gryphon Minerals (Australia) through a transaction completed earlier in 2016. 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 LLC. Algold can earn up to a 90% interest in the Legouessi exploration permit (see October 10, 2013 press release for more details), however, Caracal has the right to participate in the joint venture at either 51% or 75%, by funding its share of expenditures.

CAUTIONARY LANGUAGE REGARDING FORWARD-LOOKING INFORMATION

This news release contains and refers to forward-looking information based on current expectations. All other statements other than statements of historical fact included in this release are forward looking statements (or forward-looking information). 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 Annual Information Form and 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, such statements are subject to significant risks and uncertainties, and actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements that are included herein, except in accordance with applicable securities laws.

For further information, please contact:

Algold Resources Ltd.

1320, boul. Graham, bureau 132, 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

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