Files NI 43-101 Technical Report

MONTREAL, June 15, 2017 /CNW Telbec/ - Algold Resources Ltd. (TSXV: ALG) ("Algold" or the "Corporation") today announced more assay results from the diamond ("DDH") and reverse-circulation ("RC") drilling carried out on its Tijirit property ("Tijirit") in Mauritania, as part of the Corporation's Phase III 25,000-meter drilling campaign. The results continue to demonstrate the high-grade nature of the mineralization, both near surface and at depth over the 3.4-kilometer strike length of the Eleonore zone.

Highlights

- Hole T17DD011 (Eleonore Central) – 3 m @ 16.16 g/t Au, approximately 55 meters below the surface (Figure 1) (Photo)
- Hole T16RD041 (Eleonore South) – 1 m @ 36.09 g/t Au, including 0.5 m @ 65.0 g/t Au approximately 126 meters below the surface and 1.25 m @ 5.68 g/t Au, approximately 133 meters below the surface (Figure 2)
- Hole T17RD064 (Eleonore South) – 1.10 m @ 44.02 g/t Au, approximately 69 meters below the surface (Figure 2)
- Hole T17RD068 (Eleonore North) – 4.58 m @ 1.55 g/t Au, approximately 28 meters below the surface (Figure 3)

These new results, combined with the structural and lithological information gathered from the drill core, further increase Algold's level of confidence with regard to the potential of the three main Eleonore zones. All three zones remain open along strike and at depth.

In hole T17DD011 (section 8960), the shear structure hosting the mineralization was well developed with a sub-1-g/t-Au mineralization occurring at 63.9 meters to a 16.16 g/t Au high-grade zone at 78 meters. Visible gold was noted in the intersections corresponding to the highest assay values.

Hole T16RD041 (section 8400) was a re-entry of an RC hole drilled in 2016, designed to test the mineralization at depth (100 meters vertically below hole T16RC109). Coarse visible gold was observed within the high strain shear zone.

Hole T17RD064 (section e7730) was sited to intersect mineralization 50 meters between RC holes T16RC133 and T16RC139 and 50 meters below ground level. An alteration halo of disseminated pyrrhotite occurred from 62 to 73 meters down the hole. This surrounds the main mineralized zone, which is comprised of smoky quartz veining with associated pyrite and biotite alteration. Both coarse and fine-grained visible gold was observed within the vein.

Hole T17RD068 (section 9800) intersected a 6.2-meter-wide shear zone with abundant biotite and quartz stringers. No VG was noted. This was an infill hole, drilled along strike between T16RC045 (7.45 g/t Au over 5 m, 40 meters southwest), and T16RC088 (1.43 g/t Au over 1 m, 50 meters northeast). Hole T17RD068 served to confirm the mineralization between the two section lines.

The Phase III 20,000-meter RC and 5,000-meter DDH drilling program was initiated on February 1, 2017 with the objective to further delineate the high-grade gold deposit. As of June 5, 2017, 117 RC holes, 16 DDH and 18 RC pre-collar/diamond tails were completed for 14,944 meters of RC and 4,053 meters of diamond drilling.

As of June 5, 2017, 6,945 samples (excluding QA/QC and re-assays) from the Phase III drilling program were sent to the SGS Bamako lab facility for analysis. To date, the Corporation is in receipt of 5,821 RC and 772 DDH results, with assays still pending for 221 RC and 111 DDH samples (with further samples being processing in Nouakchott for export). The Phase III drilling program remains ongoing and is expected to be completed by the end of the second quarter 2017.

Table 1: Assay Results Highlights - Phase III Drilling Program

Hole ID	Prospect	East Local	North Local	From (m)	To (m)	Vertical Depth* (m)	Grade** (g/t Au)	Width*** (m)
T17RD068	Eleonore N	9568	9801	44.9	49.5	28	1.55	4.58
T17DD011	Eleonore C	9804	8962	78.0	81.0	55	16.16	3.00
T17RD064	Eleonore S	9847	7729	73.2	74.3	69	44.02	1.10
T16RD041	Eleonore S	10096	8402	166.0	167.0	126	36.09	1.00
				175.3	176.5	133	5.68	1.25
T17RC076	Eleonore S	10014	7679	126.0	136.0	104	1.58	10.00

*Vertical depth of intersection below, the collar (No capping on higher values has been applied.

**Weighted average grade, composite based on a minimum grade of 0.3 g/t Au with an internal dilution of 0.005 g/t Au over 2 m and an edge grade of 0.25 g/t Au permitted.

***Downhole length (believed to be close to true width)

Note: Complete assay results are available on Algold's website (www.algold.com)

Filing of a Technical Report

Algold will filed a technical report entitled "Tijirit Property NI 43-101 Technical Report with Resource Estimate Update, Tijirit, Mauritania" dated June 15, 2017 (the "Report"), which was prepared by Yann Camus, P.Eng., SGS Geostat, Blainville, Canada an independent Qualified Person (as defined in NI 43-101). The Report supports the Corporation's disclosure in its news release issued on May 1, 2017, entitled "Algold More Than Doubles Inferred Mineral Resources at Tijirit, Gold Grade up by 25%". The Report will be filed today on SEDAR (www.sedar.com) and also made available on the Corporation's website (www.algold.com).

Quality Assurance / Quality Control (QA/QC)

Analytical work for drill core and chips, geochemical samples and rock chip samples is being carried out at the independent

SGS Laboratories Ltd. in Bamako, Mali. The 50 g fire assay with ASS finish analytical services are accredited by SANAS and are carried out with a quality assurance protocol in line with ISO 17025:2005. Samples are stored at the Corporation's field camps and put into sealed bags until delivered by a geologist on behalf of Algold to the laboratory in Bamako, Mali, where samples are prepared and analyzed. Until the end of 2016, samples were analyzed at ALS's facility in Loughrea, Ireland. Beginning in 2017, samples are analyzed at SGS Laboratory, Bamako. Samples are logged in the tracking system, weighed, dried and finely crushed to better than 70%, passing a 2 mm (Tyler 9 mesh, US Std. No.10) screen. A split of up to 1,000 g is taken and pulverized to better than 85%, passing a 75-micron (Tyler 200 mesh) screen, and a 50-gram split is analyzed by fire assay with an AA finish. Anomalous samples greater than 5 g/t Au are re-analyzed by 50 g fire assay with gravimetric finish. Selected samples may be re-analyzed using a 1 kg cyanide leach (Bottle Roll) using "LeachWELL" or the 1 kg screen fire assay method. Blanks, duplicates and certified reference material (standards) are inserted to monitor laboratory performance during the analysis.

This press release has been reviewed for accuracy and compliance under National Instrument 43-101 by André Ciesielski, DSc., PGeo., Algold Resources Ltd. Lead Consulting Geologist and Qualified Person, and Alastair Gallaugher, C.Geo. (Chartered Geologist and Fellow of the Geological Society of London), BSc. Geology, Algold's Exploration Manager in Mauritania, Qualified Persons as defined by NI 43?101 Standards of Disclosure for Mineral Projects. André Ciesielski, Dsc., PGeo., has further approved the scientific and technical disclosure in the news 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.

FORWARD-LOOKING INFORMATION

This press 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 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. Forward-looking 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.

SOURCE Algold Resources Ltd.

Contact

Algold Resources Ltd., 1320, boul. Graham, bureau 132, Mont-Royal, Québec, H3P 3C8, www.algold.com; François Auclair M.Sc., PGeo, President & Chief Executive Officer, f.auclair@algold.com, +1 (514) 889 5089; Alex Ball, Executive VP, Finance and Corporate Development, a.ball@algold,com, +1 (647) 919 2227