MONTREAL, April 25, 2017 /CNW Telbec/ - Algold Resources Ltd. (TSXV: ALG) (the "Corporation") today announced more preliminary assay results from its Phase III 20,000-meter drilling campaign carried out on its Tijirit property ("Tijirit") in Mauritania. The results continue to demonstrate the high-grade nature of the Eleonore zone and extend the mineralized horizons in the South and Central zones.

Highlights

- Hole T17RC050 (Eleonore Central) – 8 m @ 16.04 g/t Au, approximately 40 meters south of previously reported intercepts (Figure 1).
- Hole T17RC045 (Eleonore South) – 10 m @ 14.15 g/t Au, including 2 m @ 54.8 g/t Au, situated on section s8300, 100 meters north of previously reported hole T17RC003 (www.algold.com/pr-supporting-elements/), extending the Eleonore South mineralized zone 250 meters farther to the north (Figure 2).
- Hole T17RC025 (Eleonore West S (Mirror Image)) – two mineralized intervals of 1 m @ 4.5 g/t Au and 6 m @ 1.59 g/t Au, respectively, which tends to demonstrate the possibility of more mineralization 400 meters west of the Eleonore zone.

These new results further increase the strike extension of both the Eleonore Central and the Eleonore South zones, which now cover areas of more than 650 meters and 1.1 kilometers, respectively. At present, the Eleonore North zone has been defined over a distance of more than one kilometer. All three zones remain open along strike and at depth.

In hole T17RC045, the structure hosting the mineralization is open to the north and at depth. Further drilling will test the potential continuity north of the east-west trending diabase dyke and into Eleonore Central. Up to 2% pyrite was recorded with associated quartz veining.

Hole T17RC050 is reported within an oxidized shear zone, with the mineralization appearing spatially related to lower grade intercepts such as in hole T16RC039, 40 meters to the northeast (www.algold.com/pr-supporting-elements/). This hole recorded biotite, quartz and pyrite, which is typical of the Eleonore mineralization style, suggesting that the shear continues, but with variable grades.

Algold is also in receipt of drilling results from an area dubbed the "the Mirror Image", discovered in the fall of 2016, situated immediately west and parallel to the main Eleonore mineralized zone. This area demonstrates a geochemical anomaly that is similar to that at Eleonore. Grab samples taken at the bottom of a pit returned values up to 9 g/t Au and limited shallow drilling in hole T17RC025 returned values of 1 m @ 4.5 g/t Au and 6 m @ 1.59 g/t Au. Additional shallow drilling is scheduled for this new zone as part of an ongoing drilling program to further substantiate this discovery as well as to potentially continue to extend the mineralized zone.

The Phase III 20,000-meter reverse-circulation ("RC") and 5,000-meter diamond-drill ("DDH") drilling program was initiated on February 1, 2017 with the objective to further delineate the high-grade gold deposit. As of April 21, 2017, 72 RC holes, 11 DDH and 14 RC pre-collar/diamond tails were completed for 10,054 meters of RC and 2,520 meters of diamond drilling.

As of April 21, 2017, 6,455 samples (excluding QA/QC) from the Phase III drilling program were sent to the SGS Bamako lab facility for analysis. To date, the Corporation is in receipt of 3,553 RC and 226 DDH results, with assays still pending for 2,133 RC and 433 DDH samples. The Phase III drilling program remains ongoing and is expected to be completed by the end of the second quarter 2017.

Algold has sufficient cash on hand to complete all planned Phase III drilling, including related fieldwork, assays preparation and analysis.

Table 1: New Assay Results Highlights - Phase III Drilling Program

Hole ID	Prospect	East Local	North Local	From (m)	To (m)	Vertical Depth* (m)	Average Grade** (g/t Au)	Width*** (m)	Comments
T17RD037	Eleonore Central	9860	9042	16	22	14.55	1.24	6	
T17RC050	Eleonore Central	9706	8723	24	32	21.45	16.04	8	Mineralization open to SE and depth
		Including		24	26		34.5	2	
T17RC052	Eleonore Central	9689	8801	28	34	23.75	1.67	6	
T17RC038	Eleonore South	81579	48775	36	38	28.34	2.36	2	Updip extension of 12TRC053 (3.6 g/t Au
T17RC044	Eleonore South	9795	8301	108	110	83.50	2.52	2	Mineralization open to the north
T17RC045	Eleonore South	9722	8300	54	64	45.20	14.15	10	Apparent extension of vein 250 m north of
		Including		54	56		54.8	2	
		Including		54	58		33.6	4	
		9722	8300	92	94	71.24	2.45	2	
		9722	8300	116	118	89.63	1.71	2	
T17RC024	Eleonore West S	9519	7878	88	92	68.94	1.38	4	New vein 80 m east of known mineralizatio
T17RC025	Eleonore West S	9446	7877	90	91	69.33	4.50	1	
				106	112	83.50	1.59	6	40 m north of previous intercept - mineraliz

* Vertical depth of intersection below RL collar.

** 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.

*** Down-hole length (believed to be close to true width)

No capping of higher values has been applied.

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

Detailed geological descriptions of all mineralized zones can be found on Algold's website (www.algold.com) and on SEDAR (www.sedar.com) in the report entitled "Algold 43-101 Technical Report: Tijirit Maiden Mineral Resources Estimates for the Tijirit Gold Project in Mauritania".

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 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

please 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