Algold Samples Gold Mineralization at Salma Over 10 km Strike

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MONTREAL, Feb. 08, 2018 (GLOBE NEWSWIRE) -- ALGOLD RESOURCES LTD. (TSXV:ALG) (“Algold” or the “Corporation”) today announced assay results from a trenching and pitting program carried out in late Q4 2017 at the high-grade Salma zone located at the Corporation’s Tijirit project in Mauritania.

The Salma Vein, discovered in mid-2017 (reference Algold’s press release dated June 7, 2017), is located only five kilometers northeast of the Eleonore zone. The Salma zone vein system has now been traced over a ten-kilometer-long mineralized gold structure situated at the prospective granite-greenstone contact zone.

“These results highlight the extensive potential of the Salma zone to rapidly add substantial high-grade gold mineralization at the Tijirit project,” said Algold CEO, Francois Auclair. “We continue to focus on building and expanding existing resources at Tijirit, which now consists of three larger main mineralized zones (Eleonore, Lily and Salma), all in close proximity, thus enabling many future operating synergies.”

Highlights

- 42.4 g/t Au over 0.65 meters true width from channel T17TRS09B, 6 meters below the surface in Salma north, situated 23 meters south-east of previously reported chip panel samples TMY139 (4.59 g/t Au) and 44 meters north of TMY134 (39.2 g/t Au) (Reference Algold’s press release dated October 3, 2017.)
- 30.6 g/t Au over 0.52 meters true width from channel T17TRS15A, 1.8 meters below the surface in the Salma north, situated 9 meters south of previously reported grab samples TGH013 (11.2 g/t Au) (Reference Algold’s press release dated June 7, 2017.)
- 4.71 g/t Au over 3.25 meters true width from channel T17TRS70, 2 meters below the surface, from the northern-most point of Salma sampled to date, 780 meters northeast of panel sample TMY126 (100 g/t Au, reference Algold’s press release dated October 3, 2017; re-assayed at 157.88 g/t Au.)
- 12.2 g/t Au over 2.76 meters true width in channel T17TRS32A, 3 meters below the surface from the southernmost end of the Salma zone and referred to as the Pressure Shadow area. A 100-meter-long structure has been defined with grab values between 3.8 g/t Au and 33 g/t Au.
- 5 g/t Au over 2.4 meters true width from channel T17TRS02A, 4 meters below the surface in the Pressure Shadow area, 197 meters south of historic RC drill hole 12TRC134, which returned 2.07 g/t Au over 4 meters at 41 meters down hole.

Sampling was carried out predominantly in trenches and pits excavated by artisanal miners. Compliance with on-site safety protocol limited entry by Algold geologists to only certain trenches and pits for sampling purposes. The samples were generally taken at depths varying from 3 to 5 meters in trenches (or pits) that demonstrated higher grade or wider mineralization and that received limited work compared to other areas. (Reference Algold’s press release dated December 6, 2017, Figure 1 and Photo 1: an artisanal pit where access was prohibited.)

The material sampled in pits often included unmined narrow “pillars” with exposed veins, albeit presumably narrower than that what had been mined. The ends of pits, where the mineralization had seemingly pinched out, were also sampled to confirm the hypothesis as well as to provide better targeting for future drilling.

Throughout the Salma zone the mineralization trends in a north to northeast direction and is associated with local shearing. Gold was found within quartz veins ranging in width from 0.2 to 3.25 meters, located close to the contact of an intrusive granite pluton and the mafic volcanics. Locally, veins pinch and swell along the

structure. Individual veins have been mapped for over 500 meters, with parallel veins often recorded. In the southern Salma zone, in the area dubbed Pressure Shadow, various orientations were observed with flat-lying, shallow dipping, discordant and shear-associated veins recorded. Gold has been found in all of these structures.

In total, 78 trenches were sampled with 276 channel samples taken from 180.5 meters.

Table 1: Channel Sampling Program Assay Results

Hole ID	Prospect	East UTM	North UTM	From (m)	To (m)	Vertical Depth* (m)	Average Grade** (g/t Au)	Width*** (m)
T17TRS02A	Pressure Shadow	485796	2251298	0	2.4	4	5.00	2.40
T17TRS04B	Pressure Shadow	485800	2251494	0.6	1.6	5.8	2.73	1.00
T17TRS32A	Pressure Shadow	484924	2250336	0	2.67	3	12.20	2.67
		Including					10.30	0.65
T17TRS79	Pressure Shadow	485936	2250608	0	0.3	3	7.17	0.30
T17TRS09B	Salma	487286	2258447	0	0.65	6	42.40	0.65
T17TRS13A	Salma	487420	2258302	0	0.6	2.5	7.65	0.60
T17TRS15A	Salma	487414	2258264	0	0.52	1.8	30.60	0.52
T17TRS16B	Salma	487406	2258232	0	0.8	8	6.39	0.80
T17TRS18A	Salma	487409	2258134	0	0.45	1.5	5.71	0.45
T17TRS21	Salma	487397	2257999	0	1.5	4	2.46	1.50
T17TRS28A	Salma	486232	2254428	1	1.3	0.6	14.00	0.30
T17TRS43	Salma	486989	2256341	0	0.65	0.9	3.57	0.65
T17TRS61	Salma	486274	2254637	0.8	1.3	2.2	6.35	0.50
T17TRS67	Salma	485776	2253210	0.94	1.6	1	8.26	0.66
T17TRS70	Salma	487838	2259632	0	3.25	2	4.71	3.25
		Including					9.04	1.33

*Vertical depth of intersection below surface.
**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.
***True width
No capping of higher values has been applied.
Note: Complete assay results are available on Algold’s website (www.algold.com).

Table 2: Salma Rock Chip Grab and Panel Samples (>30 ppm Au)

Sample No.	Easting UTM	Northing UTM	Sample ID	Lithology	Sample Weight (kg)	Au ppm
TAC075	484933	2250354	A10016	Qz	1.93	33.0
TAC013b	484923	2250337	A10022	Qz	1.65	31.1
TGA020	485632	2250565	A10310	Qz	0.44	46.4
TGA04/1	486309	2250467	A10313	Qz	1.07	68.9
TDK034	485871	2252486	A10346	Qz	1.12	74.9

Salma Vein System and Pressure Shadow Area Channel Sampling

Continuous channels were sampled, honouring geological contacts, using hammer and chisel with care taken to avoid sampling bias. Once collected, samples were dried, crushed and split with one kilogram pulverised and sent to SGS Ouagadougou for bottle roll analysis using LeachWELL assay tabs.

Drilling Results

As of December 31, 2017, Algold had collected 21,332 samples (excluding QA/QC) as part of the Phase III drilling program. At present, Algold is in receipt of 20,660 assay results, with 665 drill samples still pending

(excluding QA/QC).

Quality Assurance / Quality Control (QA/QC)

Analytical work for drill core and chips, geochemical samples and rock chip samples is carried out at the independent SGS Laboratories Ltd. in Bamako, Mali. The 50-gram 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 grams 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-gram fire assay with gravimetric finish. Selected samples may be re-analyzed using a 1-kilogram cyanide leach (Bottle Roll) using “LeachWELL” or the 1-kilogram 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.

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.

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