

Montreal, Canada / TheNewswire / April 4, 2016 - [Algold Resources Ltd.](http://www.algold.com) (TSXV: ALG - "Algold" or the "Corporation" www.algold.com) is pleased to announce the closing of a non-brokered private placement of 35,202,700 units (the "Units") at a price of \$0.10 per Unit for aggregate gross proceeds to the Corporation of \$3,520,270 (the "Offering"). Each Unit consists of one common share of Algold (a "Share") and one common share purchase warrant (a "Warrant"), with each Warrant entitling the holder thereof to acquire one additional Share at a price of \$0.15 for a period of 24 months from the closing date.

In connection with the Offering, the Corporation paid to certain finders (the "Finders") a cash commission of \$48,681.50 and issued 486,815 compensation options (the "Compensation Options") as a finder's fee in respect of the Units sold by the Finders under the Offering. Each Compensation Option is non-transferable and entitles the holder to subscribe for one Share at a price of \$0.15 for a period of 24 months from the closing date.

The Shares, the Warrants, the Compensation Options, and any Shares that may be issued upon exercise of the Warrants or the Compensation Options (collectively, the "Securities") will be subject to a hold period of four months and one day from the closing date, in accordance with applicable securities laws and the policies of the TSX Venture Exchange (the "Exchange").

The Securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or state securities laws, and may not be offered or sold in the United States or to an account for the benefit of U.S. persons, absent such registration or an exemption from registration.

Algold intends to use the net proceeds of the Offering to carry out exploration work on its permitted properties, including the Tijirit, Kneivissat and Legouessi prospects, and for working capital and general corporate purposes. The Offering remains subject to the final approval of the Exchange.

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 resource industry professionals with extensive experience in the exploration and development of world-class gold projects in Africa.

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:

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