

ALGOLD
RESOURCES LTD



CORPORATE PRESENTATION

Precious Metal Conference
Zurich, November 2017

FORWARD-LOOKING STATEMENT

Certain statements and information contained in this presentation are “forward-looking information” within the meaning of applicable securities laws. This includes statements by the Company concerning exploration results, including deposit size, quantities, grades and contained metals, which are generally made on the basis of estimations and extrapolations from a limited number of drill holes and assays. These estimations and extrapolations are subject to uncertainties, which include but are not limited to uncertainty in connection with evaluating a deposit until the deposit has been extensively drilled on closely spaced centers. Should one or more of these underlying estimations or extrapolations prove incorrect, actual results may vary materially from those described in forward-looking statements.

Forward-looking statements contained herein also include the Company's plans for its mineral properties, which involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Forward-looking information is subject to a variety of risks and uncertainties, which could cause actual events or results to differ from those reflected in the forward-looking information, including, without limitation, the ability of the Company to continue to access capital markets for the funding necessary to acquire and maintain exploration properties and to carry out its desired exploration programs; difficulties in executing exploration programs according to the Company's proposed schedules and within its cost estimates, whether due to weather conditions in the areas where it operates, increasingly stringent environmental regulations and other permitting restrictions, or the availability of essential supplies and services; and factors beyond the capacity of the Company to anticipate and control, such as the marketability of minerals, government regulations relating to health, safety and the environment, and the scale and scope of royalties and taxes on production. Should one or more of these risks or uncertainties materialize, actual results may vary materially from those described in forward-looking statements.

Accordingly, readers are advised not to place undue reliance on forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise forward-looking information, whether as a result of new information, future events or otherwise.

The scientific and technical data contained in this presentation pertaining to the Tijirit Project and the Kneivissat and Legouessi Properties have 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. Additional technical information contained in the technical report entitled “Tijirit Property NI 43-101 Technical Report with Resource Estimate, Tijirit, Mauritania”, dated effective August 4th 2016, and filed on SEDAR on August 4th, 2016 (the “Technical Report”) was prepared by independent “Qualified Persons” (as defined in NI 43-101) under the direction of Yann Camus, P.Eng., SGS Geostat, Blainville, Canada . The technical information contained in this presentation is based upon the information contained in the Technical Report which is available on SEDAR as www.sedar.com and the Company's website at www.algold.com and as updated in the Company's continuous disclosure documents also available on www.sedar.com and www.algold.com.

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All dollar amounts are in US dollars unless otherwise indicated.





NEWEST MINE DEVELOPER IN WEST AFRICA

30 YEARS TIJIRIT MINING LICENSE

HIGH GRADE GOLD DISCOVERY

TIJIRIT ELEONORE ZONE

STRATEGIC LAND POSITION

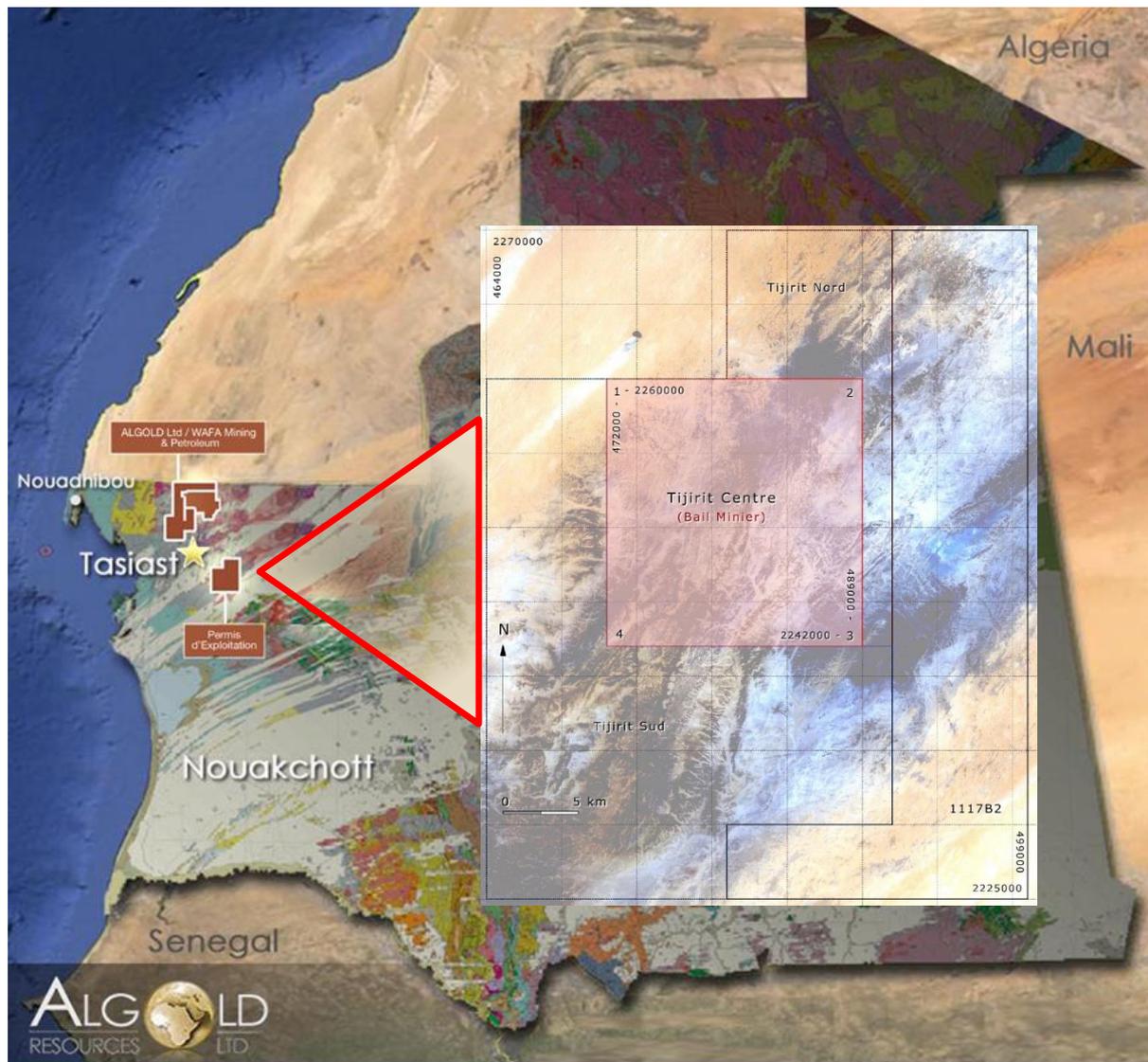
IN AN UNDEREXPLORED ARCHEAN
GREENSTONE BELT

Algold (TSX V: ALG) is a leading gold explorer and developer in Mauritania bordering a world class gold mine (+15 Moz Au Resources)

Algold has a strong management team and board including former founders, builders and operators of SEMAFO, Afcan, Rio Narcea, and the first GM of the Tasiast Mine.

Algold has a strong shareholder base: Board and Management own over 10%, French Family Trust +15%, Institutional Investors +40% including, Delaware Street Capital (15%), JP Morgan (10%), RBIM (10%), Wafa Mining & Petroleum (10%), Picton Mahoney (3-5%).

Algold has raised more than US\$25M since its inception in 2013.



Tijirit Tenements

- Mine Lease ("Exploitation License"): 300 km²
- 80% of known gold occurrence within Mine Lease
- Tijirit East Exploration License covers new prospective syntectonic granitoid
- Application for 2 Exploration Licenses bounding the Mining License.

Other Mauritanian Tenements

- Kneivissat/Legouessi – Prospective gold exploration, north of Tasiast Mine



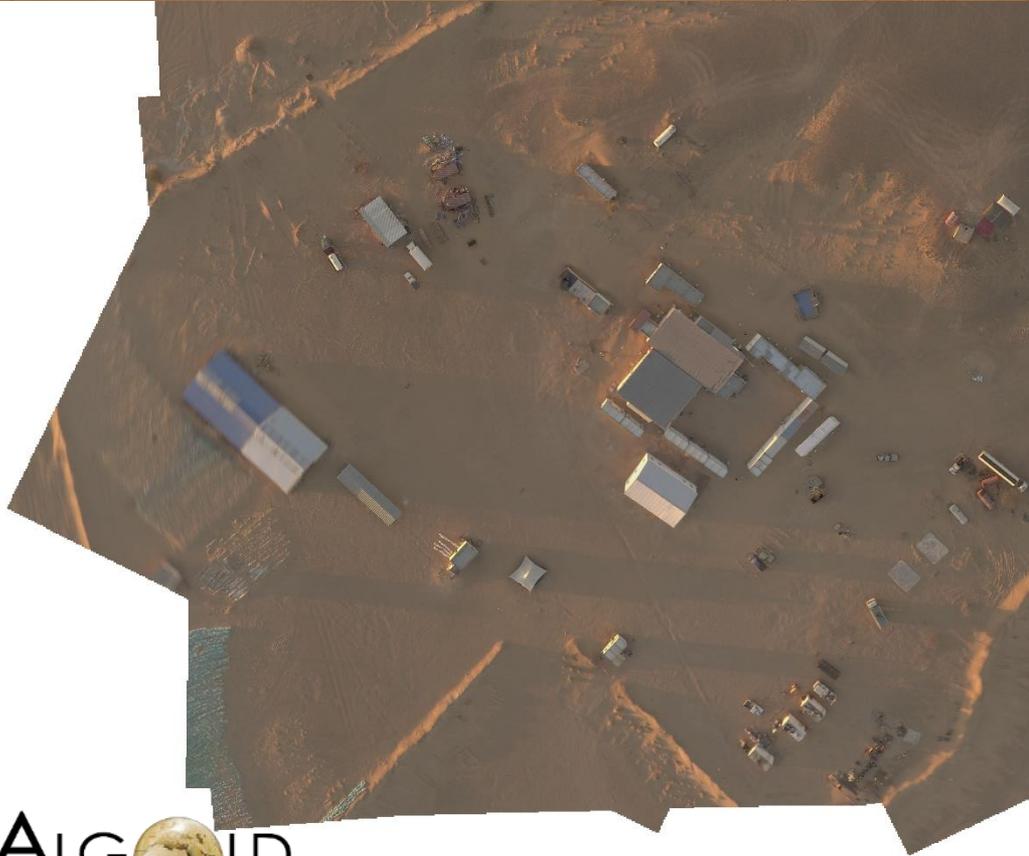
ALGOLD TIJIRIT PROJECT

Defining a World Class Project

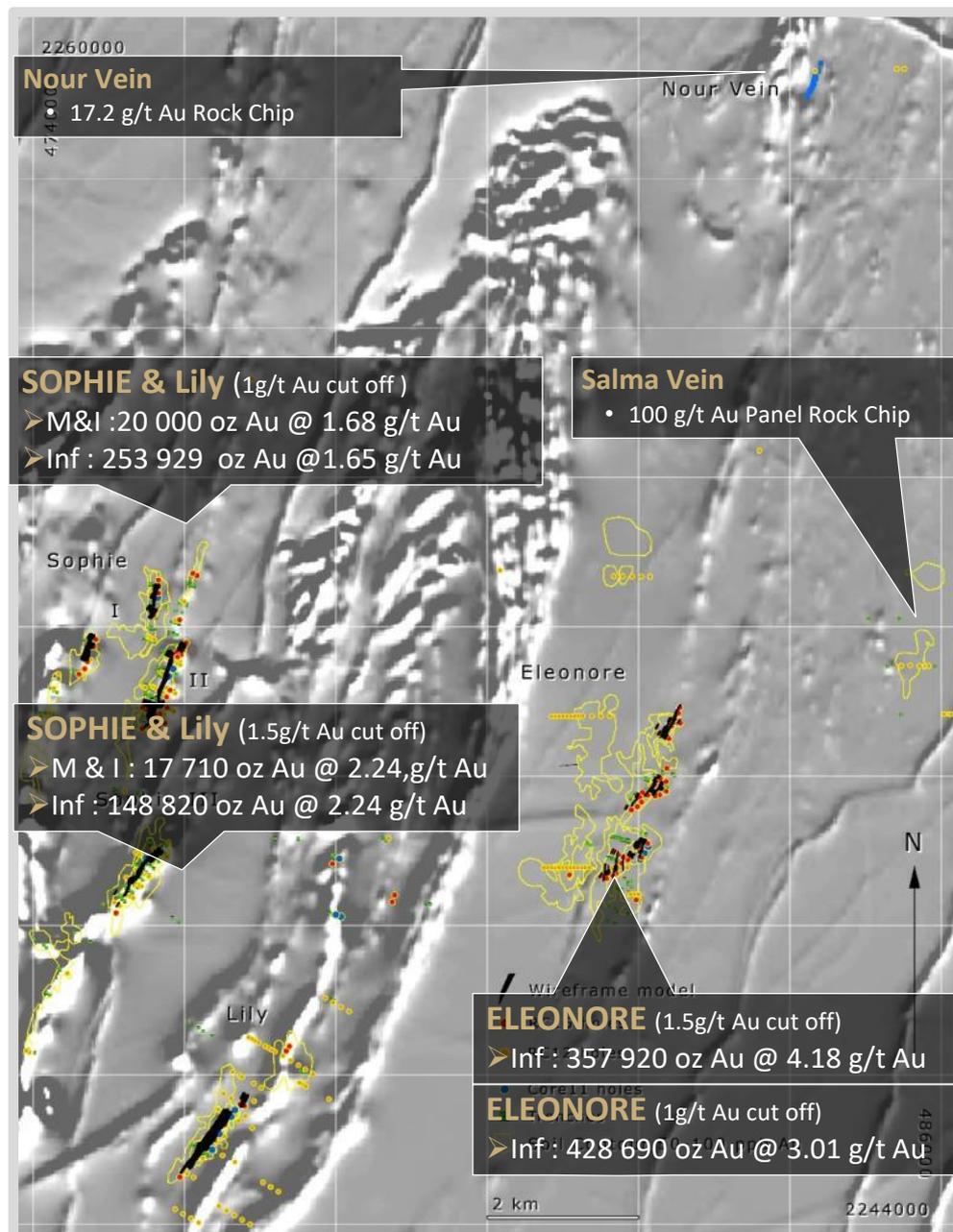
- Algold is developing the high-grade Tijirit Gold Project with an initial 357,920 oz @ 4.2 g/t Au of Inferred Resources at Eleonore Zone and 602,130 oz @ 2.3 g/t Au total Inferred Resources (Eleonore, Lily, Sophie Zones).
- Positive metallurgical tests demonstrate 99% recovery by gravity and cyanidation.
- 30 year Mine Lease for the Tijirit Project granted in June 2017.
- Strategic partnership with Mauritanian Group Wafa Mining & Petroleum for a 10% stake in Algold.
- Over 43 000 meters of RC and 7 750 meters of DDH completed since acquiring Tijirit in March 2016.
- Phase IV drilling program with step out and definition drilling to commence in Q4/ 2017.
- New Resources Estimate in H1 2018 and Feasibility Study by December 2018.
- Salma vein (5 km NE of Eleonore) developing to + 3 kilometers of very high-grade gold.
- Mauritania is a pro-mining jurisdiction with a friendly mining code.



ALGOLD TIJIRIT PROJECT



TIJIRIT'S MINERALIZED ZONES

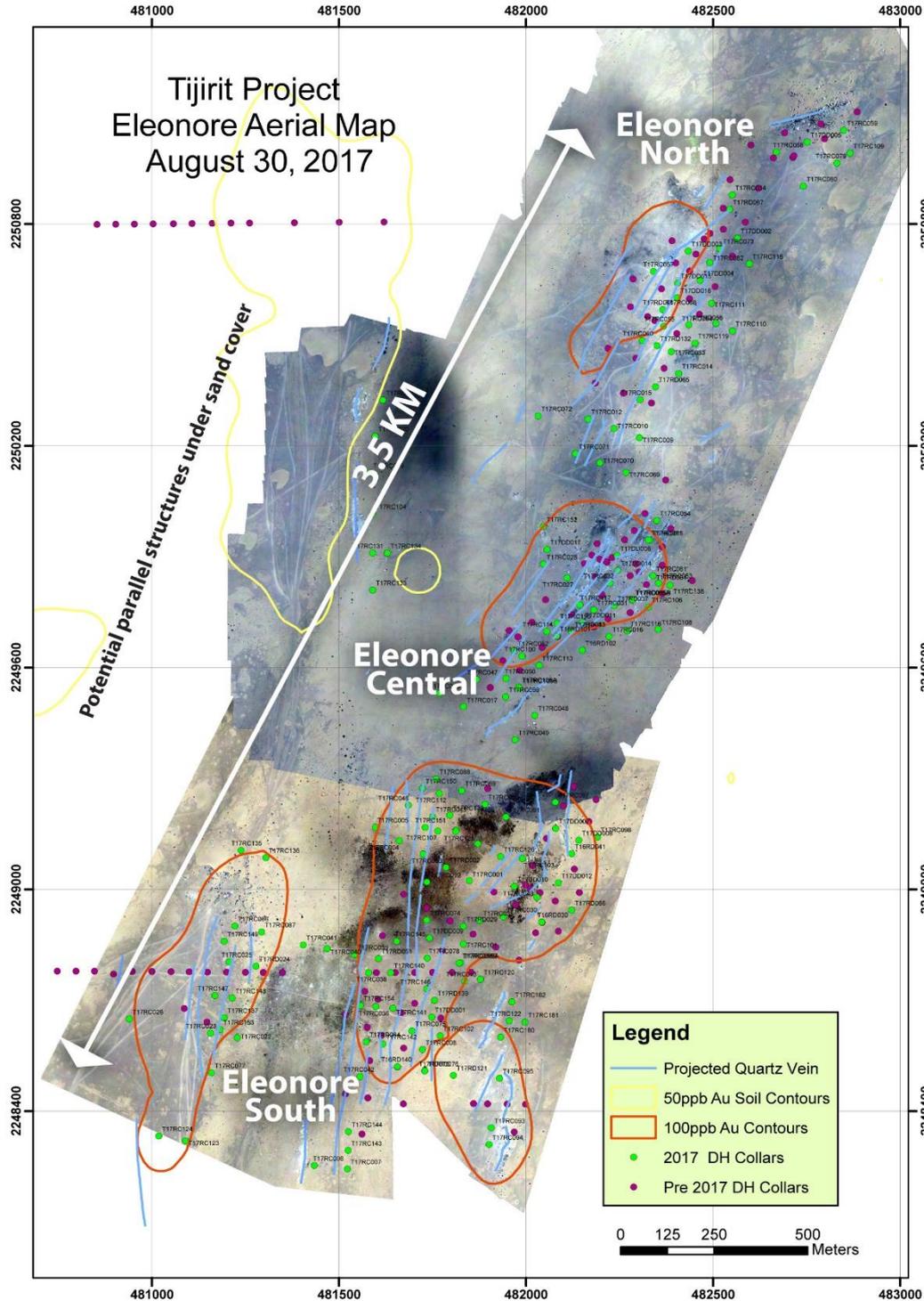


Two Types of Gold Deposits

- Eleonore: high grade gold bearing quartz stockwork in a brittle-ductile deformation in the eastern area.
- Sophie and Lily Zones: BIF hosted and Shear hosted volcano sedimentary sequence
- The Eleonore structure can be followed over 20 kilometers in a N20 direction.



Eleonore type high grade gold quartz vein

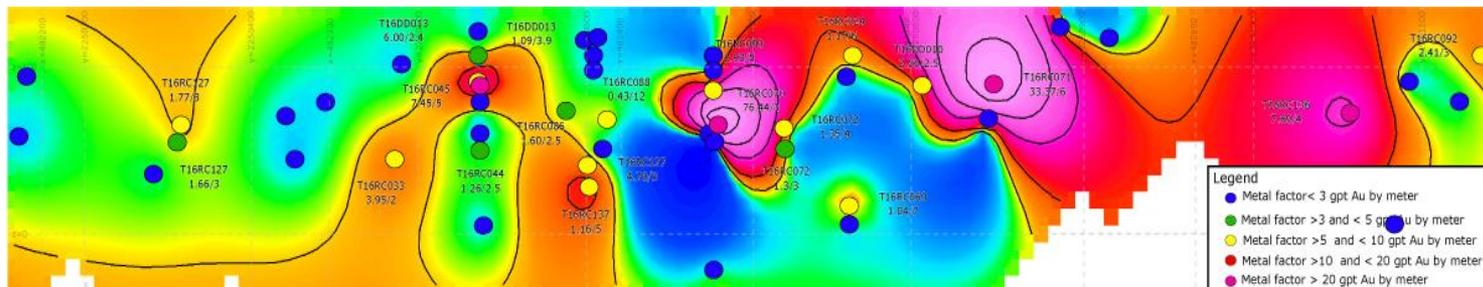


Eleonore Gold Mineralization – 3.5 km Strike – Shear Hosted Gold Deposit

- Eleonore consists of THREE Zones (North, Centre and South) of high grade gold.
- A total of > 32,000 meters of RC and 6,100 meters of DDH has been drilled to date.
- The mineralization is open along strike and at depth.
- The mineralization is characterized by both high grade gold smoky quartz and lower grade quartz carbonate biotite gold veins.
- The mineralization appears to be related to brittle-ductile deformation in a series of “en échelon” structures associated to a shear zone within a mafic volcanic sequence.



TIJIRIT ELEONORE ZONES

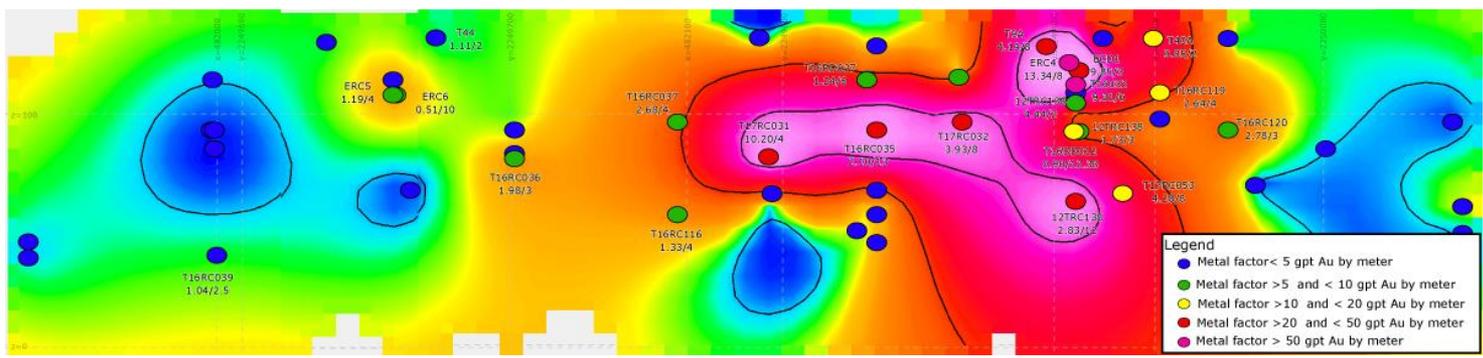


Eleonore North Gold Mineralization – 1 km strike

Longitudinal Section – vertical scale exaggerated



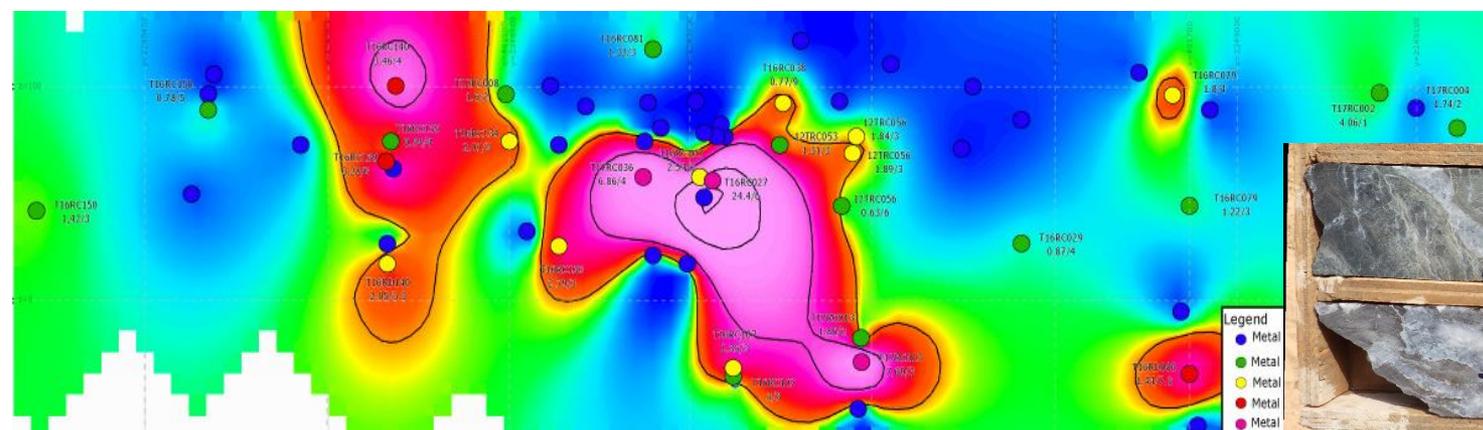
T17DD016- coarse gold at 65.5m (3.3 m @ 14.62 g/t Au)



Eleonore Central Gold Mineralization – 600 meters strike



Metallurgical Hole T16DD04 on Eleonore

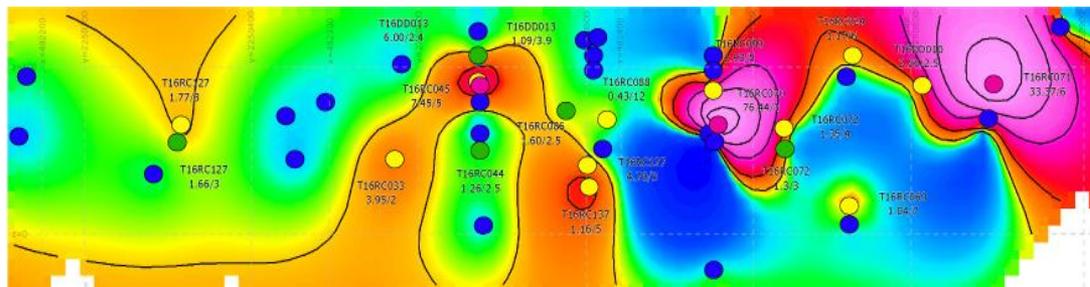


Eleonore South Gold Mineralization – 1.2 km strike



T17RD002 – 3.7m @10.24 g/t Au

ELEONORE NORTH ZONE



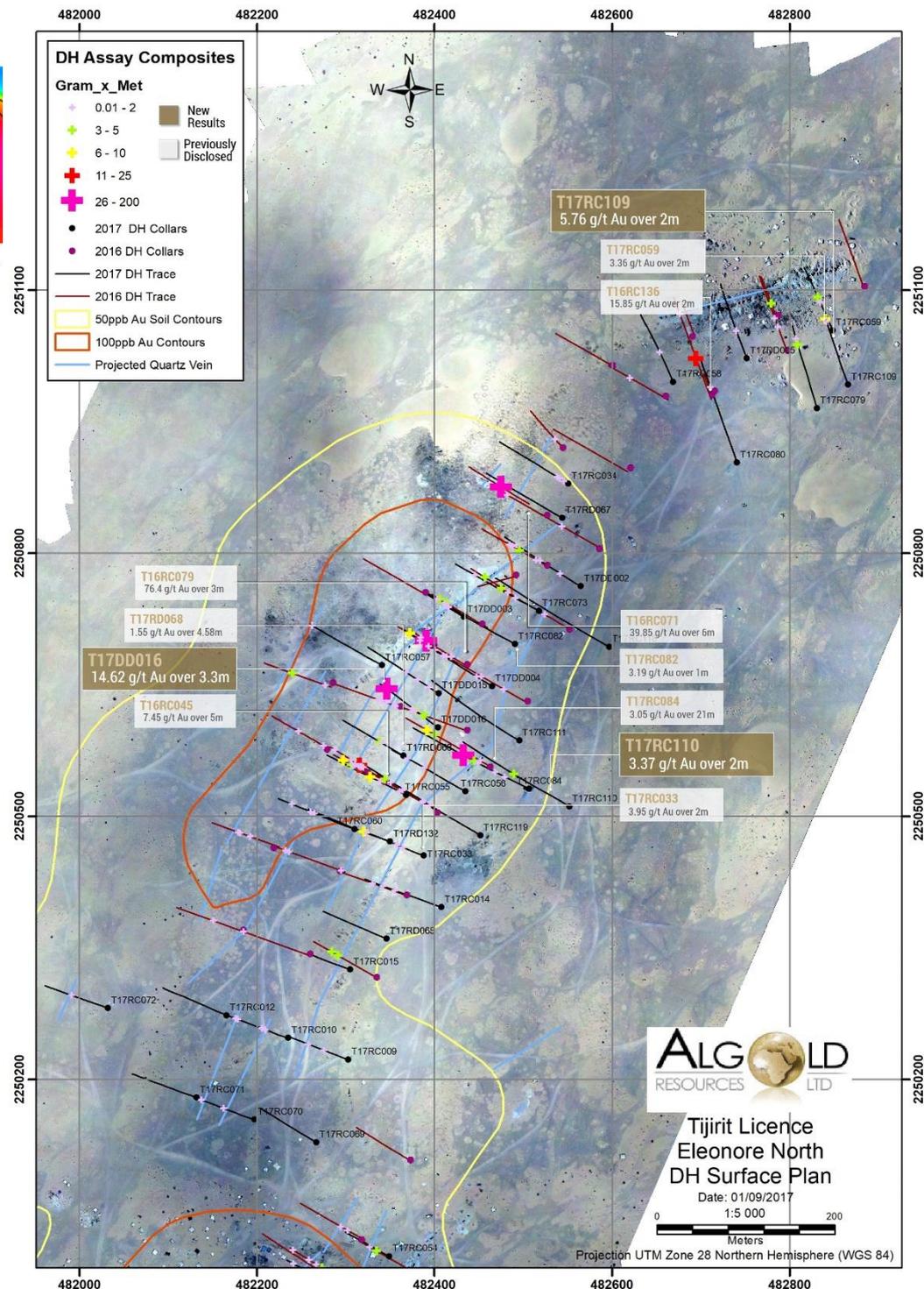
Longitudinal Section – vertical scale exaggerated

Eleonore North Gold Mineralization – 1 km strike

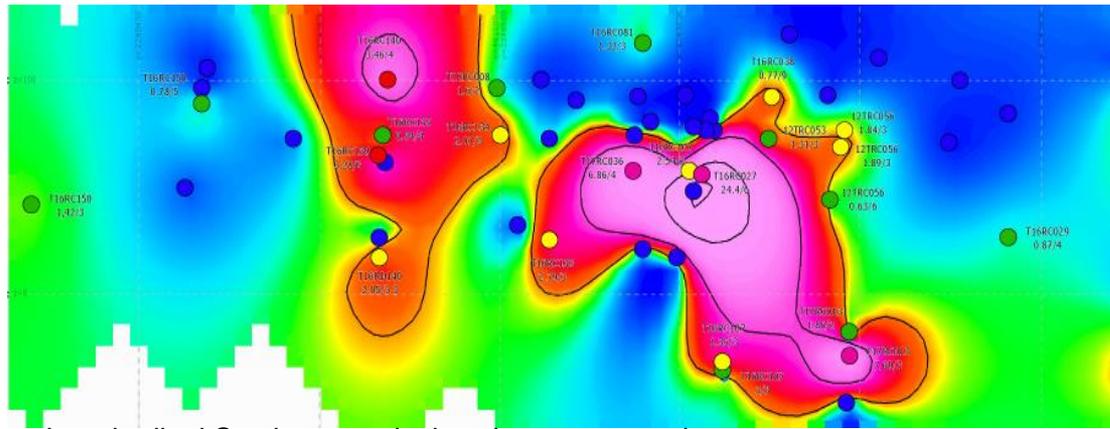
- Characterized by both high grade gold smoky quartz and lower grade quartz carbonate gold veins
- Mineralization continuous over 900 meters
- Numerous parallel mineralized quartz veins adding width to the system
- Open along strike to the north and down dip



T17DD016- coarse gold at 65.5m (3.3 m @ 14.62 g/t Au)



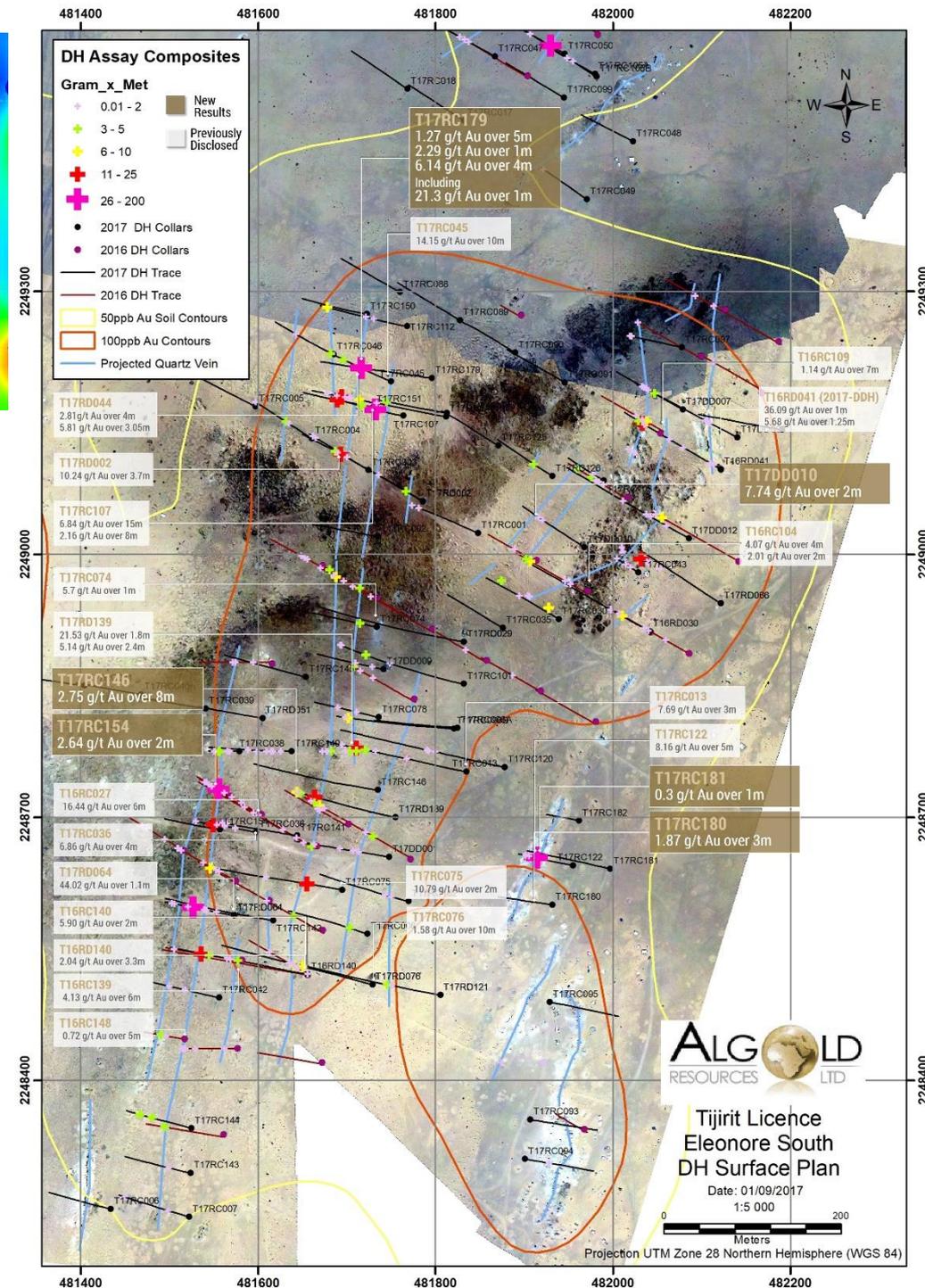
ELEONORE SOUTH ZONE



Longitudinal Section – vertical scale exaggerated

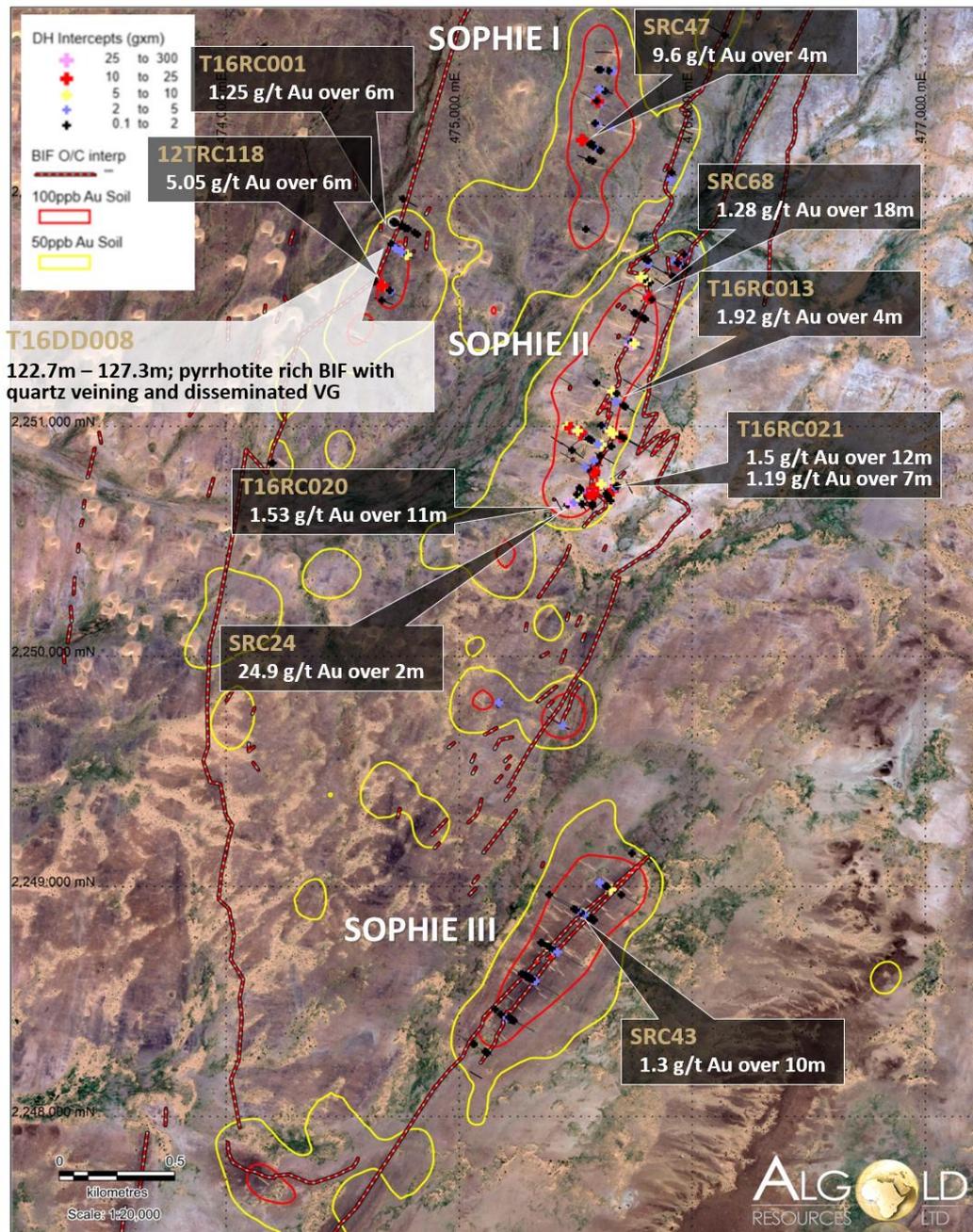
Eleonore South Gold Mineralization - 1.2 km strike

- Characterized by broad zone of gold mineralization in quartz carbonate biotite gold veins
- Mineralization associated potentially to a splay from major fracture - shear zone
- Deepest gold intersections at Eleonore at 150 m vertical
- Open along strike and down dip



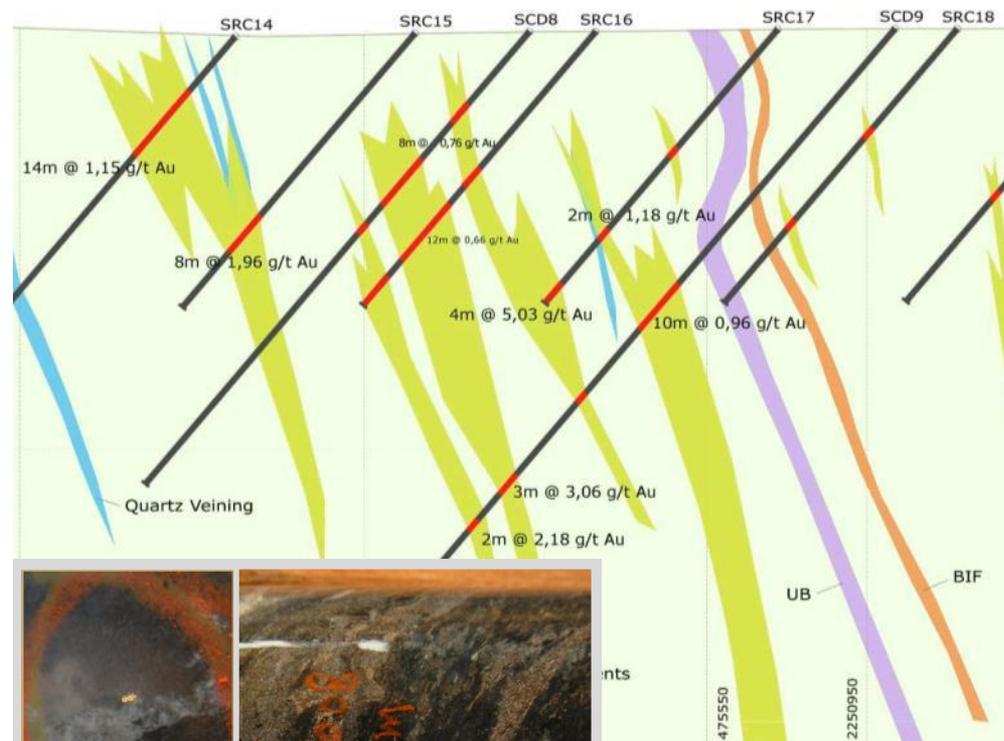
SOPHIE I & II ZONES

Sophie I - II and III Gold Mineralization



Sophie II: Section S6720

- Mineralization associated to quartz veinlets within BIF metasedimentary sequence
- Best Intersects include:
 - 4 m @ 5.03 g/t Au
 - 8 m @ 1.96 g/t Au
 - 3 m @ 3.06 g/t Au



Metallurgical Hole T16DD008 in Sophie I

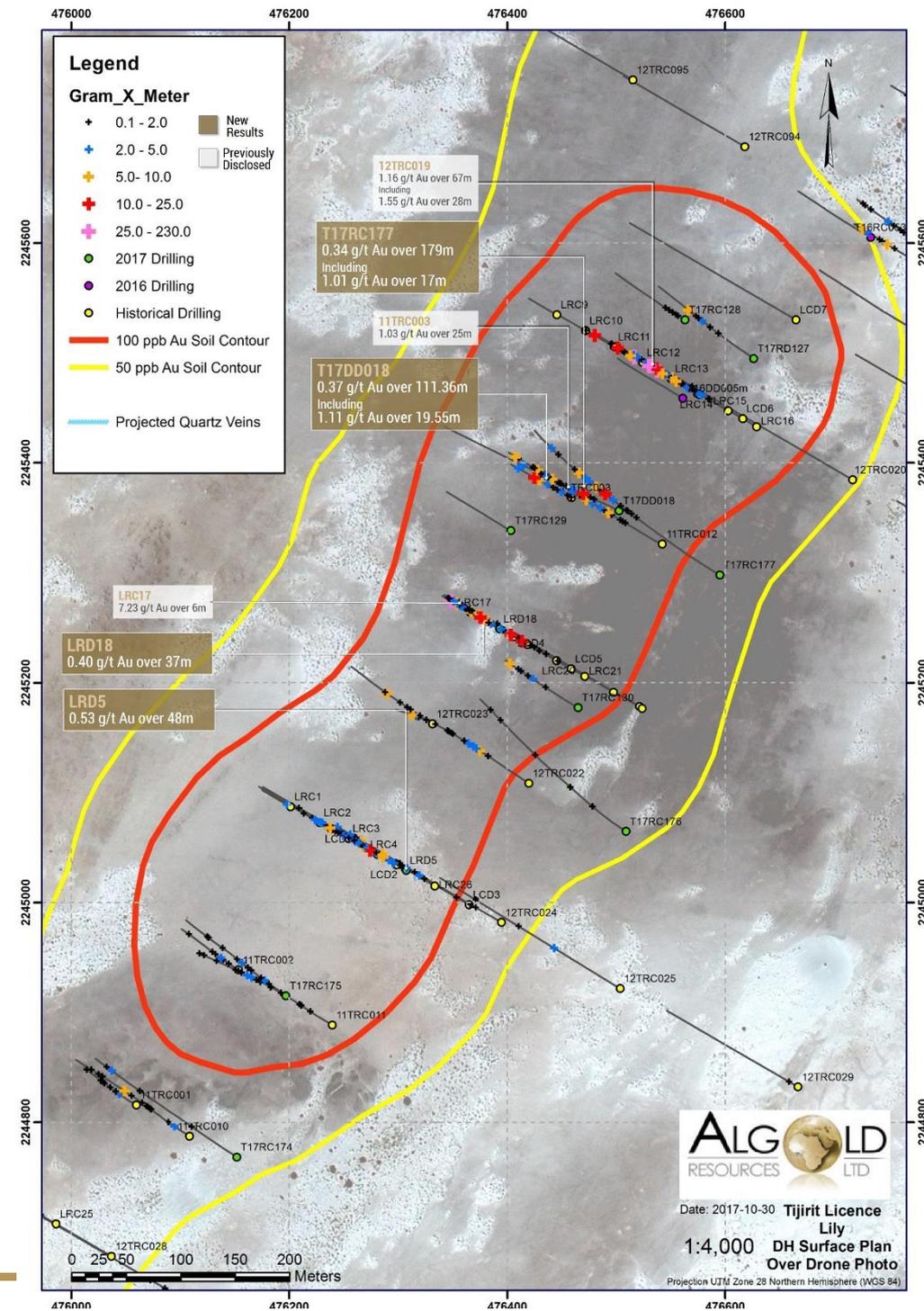
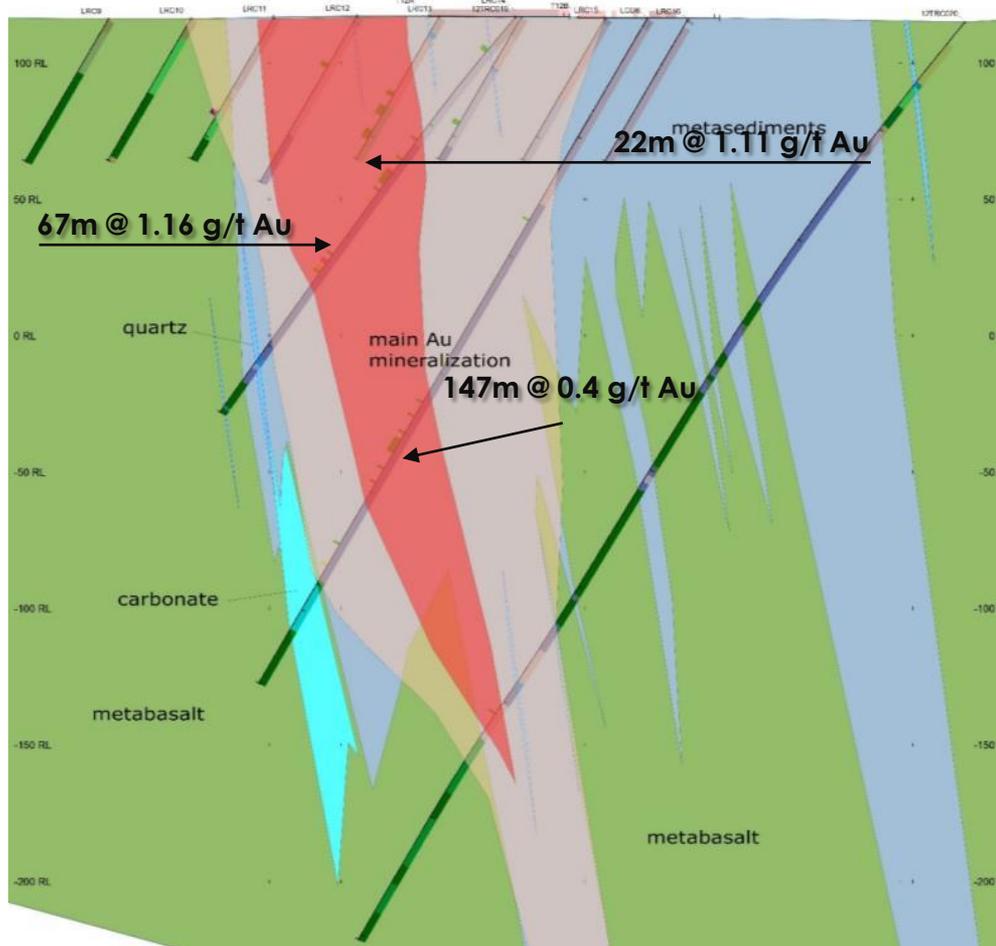
- High grade BIF with disseminated visible gold

LILY ZONE

Lily Gold Mineralization – 1.2 km strike

Lily: Section S2200

- Mineralization associated to a shear zone stockwork within mafic volcanic sequences



TIJIRIT RESOURCES MAY 2017

Zone	Classification	Au (g/t)	Tonnage (t)	Ounces
Sophie/Lily	Measured	1.03	73,000	2,420
Sophie/Lily	Indicated	1.04	1,226,000	41,010
Total	M+Ind	1.04	1,299,000	43,430
Sophie/Lily	Inferred	1.37	5,528,000	244,210

Zone	Classification	Au (g/t)	Tonnage (t)	Ounces
Eleonore	Inferred	4.18	2,665,000	357,920

Zone	Classification	Au (g/t)	Tonnage (t)	Ounces
Total Sophie/Lily/Eleonore	Inferred	2.29	8,193,000	602,130

1. Effective dates for Eleonore and Sophie/Lily resources are March 17, 2017 and November 4, 2016, respectively.
2. The Independent QP for this resources statement is Yann Camus, Eng., SGS Canada Inc.
3. The mineral resources are presented at a 0.4 g/t Au cut-off grade in pits and 1.4 g/t Au cut-off grade under the pits, except Eleonore at a global cut-off 1.5 g/t Au.
4. The resources are presented without dilution.
5. Whittle pits have been used using a gold value of US\$1,500/oz.
6. Mineral resources that are not mineral reserves do not have demonstrated economic viability. This disclosure does not include economic analysis of the mineral resources.
7. Totals may not add up due to rounding.
8. No economic evaluation of the resources has been produced.
9. This resource estimate has been prepared in accordance with CIM definition (2014).
10. Density used is between 2.0 and 3.0 depending on rock type and alteration based on measurements.
11. Capping varies from 3.5 g/t Au (Lily) to 45 g/t Au (Eleonore) depending on extreme local grade.

ALGOLD TIJIRIT RESOURCES

Sensitivity Analysis – Various Au Cut Off Grades

Zone	COG	Classification	Au (g/t)	Tonnage (t)	Ounces
Sophie/Lily	0.5	Mixed	1.12	14,940,660	494,560
Sophie/Lily	1.0	M+Ind	1.68	538,000	29,040
Sophie/Lily	1.0	Inferred	1.65	4,800,000	253,920
Sophie/Lily	1.5	M+Ind	2.24	246,000	17,710
Sophie/Lily	1.5	Inferred	2.24	2,068,000	148,820
Sophie/Lily	2.0	M+Ind	2.76	122,000	10,800
Sophie/Lily	2.0	Inferred	2.87	932,000	85,880
Zone	COG	Classification	Au (g/t)	Tonnage (t)	Ounces
Eleonore	0.5	Inferred	2.11	7,293,650	495,070
Eleonore	1.0	Inferred	3.01	4,434,000	428,690
Eleonore	1.5	Inferred	4.18	2,665,000	357,920
Eleonore	2.0	Inferred	5.57	1,701,000	304,660

Tijirit Sensitivity Analysis (The mineral resources are presented at various Au COG - for comparison with maiden resources only non NI43-101).

Zone	Classification	Au (g/t)	Tonnage (t)	Ounces
Eleonore	Indicated	3.62	51,000	5,980
Sophie I - II	Measured	1.79	28,000	1,600
Sophie I - II	Indicated	1.57	216,000	10,900
Sophie III	Indicated	1.13	29,000	1,040
Lily	Indicated	1.54	189,000	9,410
Total Measured & Indicated*		1.75	513,000	28,930
Eleonore	Inferred	3.26	188,000	19,650
Sophie I - II	Inferred	1.96	1,635,000	103,180
Sophie III	Inferred	1.10	320,000	11,270
Lily	Inferred	1.48	2,258,000	107,470
Total Inferred*		1.71	4,401,000	241,560

Eleonore

Hole Type	Number of Drillholes	Sum of Length (m)	Number of Assays	Sum of Assayed Length (m)
DDH	38	2,000	4,968	1,423
RC	242	27,293	14,996	23,427
Trenches	51	2,530	811	1,530
Total	331	34,811	17,423	26,380

Sophie & Lily

Hole Type	Number of Drillholes	Sum of Length (m)	Number of Assays	Sum of Assayed Length (m)
DDH	24	3,488.08	2,929	2,927.98
RC	300	38,832	31,902	38,219
Trenches	146	13,709	5,895	9,126
Total	470	56,029.08	40,726	50,272.98

Drilling to April 2017

Tijirit NI43-101 Maiden Resources June 2016

INITIAL METALLURGICAL TESTS (Nov 2017)

Impressive Metallurgical Testing from Eleonore, Sophie and Lily

Sample	Zone	CN Test No	Feed Size P80, µm	% Au Extraction/ Recovery Grav + CN	Au Head g/t	
					Calculated	Direct
S10	ELEONORE_N	10	68	96,7	0,77	0,82
S11		11	69	95,2	3,66	4,36
Zone Average			69	96	2,22	2,59
S12	ELEONORE-S	12	70	97,4	1,16	0,12
S13		13	69	97,2	0,7	0,7
Zone Average			70	97,3	0,93	0,41
S14	ELEONORE-C	14**	173	86,2	6,25	8,84
S15		15	68	99,4	11,2	11,5
S16		16	82	98,8	2,16	0,18
Total Average			108	99,1 *	6,54	6,84
Total Average			73 *	94,5	2,27	2,37
S1	SOPHIE	1	75	91,4	3,5	4,15
S2		2	64	96,2	0,65	1,66
S3		3	64	95,8	0,57	0,49
S4		4	88	91,2	0,72	0,43
Zone Average			73	93,7	1,36	1,68
S5	LiLy	5	75	91,4	0,86	1,22
S6		6	75	93,1	1	1,16
S7		7	61	92,5	0,66	0,5
S8		8	82	95,1	1,43	0,88
S9		9	78	93,9	1,07	0,95
Zone Average			74	93,2	1	0,94

ZONES	Composites	Sample ID	Hole ID	Au g/t
ELEONORE-N	S10	974	T17DD003	0.82
	S11	975	T17RD068	4.36
ELEONORE-S	S12	981	T16RD041	0.12
	S13	977	T16RD140	0.70
ELEONORE-C	S14	986	T17DD011	8.84
	S15	987	T17RD085B	11.50
	S16	991	T17RD085B	0.18
SOPHIE	S1	959	T16DD09	4.15
	S2	962	SCD7	1.66
	S3	964	SCD8/9	0.49
	S4	960	SDC5	0.43
LILY	S5	951	LCD2/3	1.22
	S6	955	LCD4	1.16
	S7	957	LCD5	0.50
	S8	958	LCD5	0.88
	S9	969	LCD6	0.95



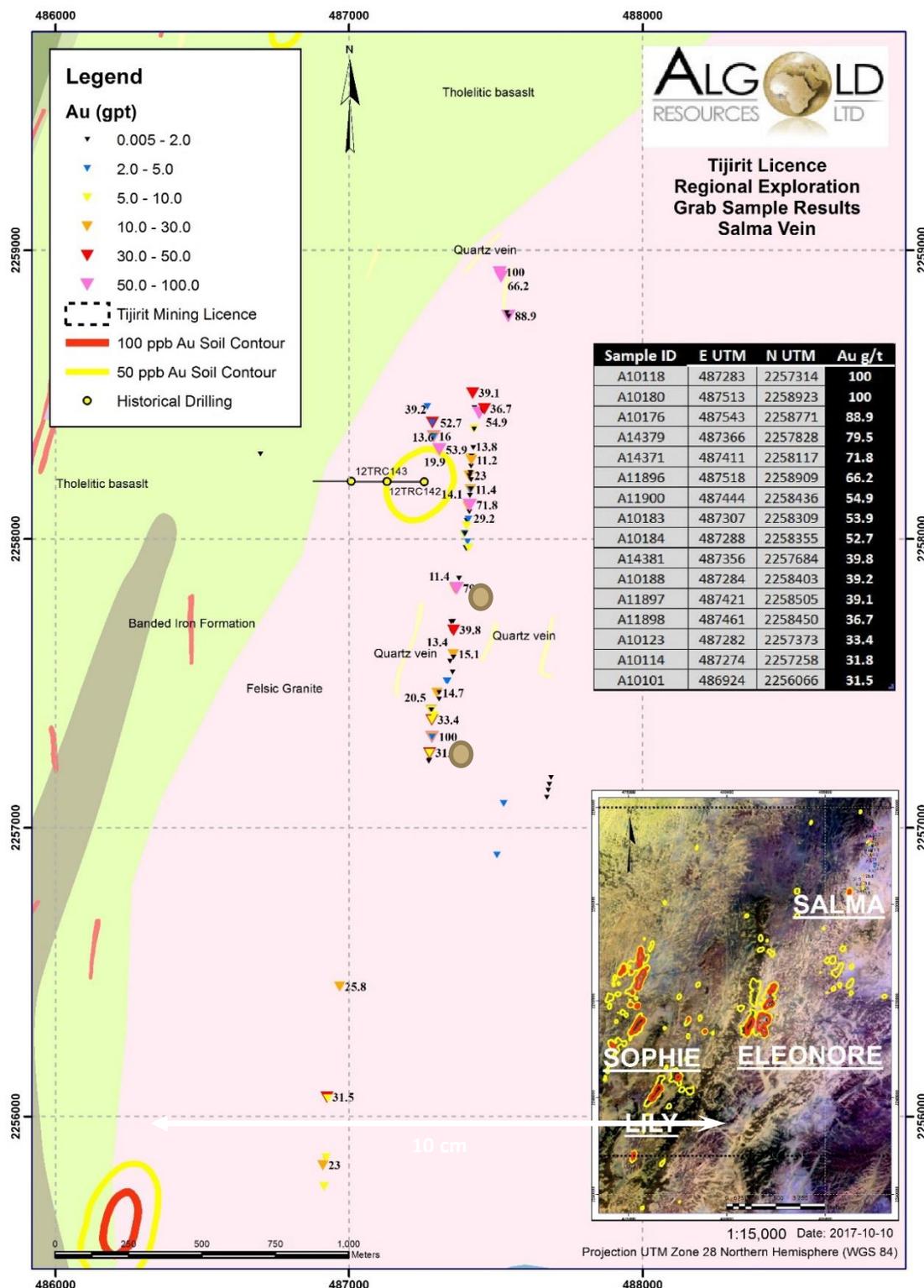
SALMA VEIN

Salma Vein is Located 5 km NE of Eleonore

- High Grade Mineralization continuous over 3.0 km
- Mineralization consists principally of free gold in smokey quartz vein
- Associated to the alteration at the contact zone of the granite and mafic volcanic
- 139 samples sent for analysis

Average grade over 3.0 km is 10.6 g/t Au

- Including :
 - 2 samples with grades ≥ 100 g/t Au
 - 7 samples with grades ≥ 50 g/t and ≤ 100 g/t Au
 - 7 samples with grades ≥ 30 g/t and ≤ 50 g/t Au
 - 6 samples with grades ≥ 20 g/t and ≤ 30 g/t Au
 - 11 samples with grades ≥ 10 g/t and ≤ 20 g/t Au
 - 43 samples with grades ≥ 2 g/t and ≤ 10 g/t Au
 - 76 samples with grade ≥ 2 g/t



CAPITAL STRUCTURE

(October 1st, 2017)

Shares Outstanding **194,812,978**

Warrants 66,001,082

Apr-18 @ \$0.15 – 34,705,000

Dec-18 @ \$0.30 – 10,291,682

Jul -18 @ \$0.30 – 690,000

March -19 @ \$0.30 – 18,750,000

March – 19 @ \$0.20 – 1,564,400

Options 13,313,892

DSU 4,648,022

Fully Diluted **278,775,974**

Mgmt. & Directors 10%

52 week Share Price C\$0.14 - \$0.44

Market Cap. (Oct 1, 2017) C\$28.0 million

Ticker **ALG-V**

RESEARCH COVERAGE

Beacon Securities Limited Michael Curran

Paradigm Capital Don M. Blyth

Clarus Securities Nana Sangmuah

SHARE PRICE PERFORMANCE



- share price & volumes

MANAGEMENT

**Benoit
La Salle**

Chairman



FCPA, CPA
FCA

Mr. La Salle is the President and CEO of Windiga Energy, a company involved in the development of renewable resource in Africa. Mr. La Salle is the founder of SEMAFO (a TSX-listed company) and a well-known mining entrepreneur in Canada and Africa. Mr. La Salle is the Chairman of Sama Resources, a growth-oriented resource company focused on exploring the Samapleu (nickel – copper - cobalt) Projects in Ivory Coast, West Africa, and Executive Chairman of SRG Graphite, a graphite exploration company developing the Lola Graphite deposit in Guinea as well as Chairman of the Canadian Council on Africa. M La Salle co-founded Grou, La Salle & Associates CA (“GLA”) in 1980 and was a partner at the firm until 2004. GLA, based in Montreal, Québec, is an accounting firm offering audit and accounting services, with a strong emphasis on financial and corporate reorganization and the implementation of international corporate structures. The firm grew from the two original partners to a staff of over 50.

**Yves
Grou**

Executive Vice Chairman



CPA CA

Mr. Grou is a CPA CA, with a Bachelor of Commerce degree from McGill University. He is a member of the Quebec Institute of Chartered Accountants. Mr. Grou co-founded Grou, La Salle & Associates CA in 1980 and was a partner at the firm until 2004. At GLA, Mr. Grou coordinated and led the reverse take-over process for several public companies and successfully completed several transactions with mining, oil and gas, telecommunications and medical devices for local, national and internationally-based companies. In addition to his current directorships, Mr. Grou was and continues to be part of the Board of Directors of several public natural resources companies.

**Alex
Ball**

Executive VP, Finance & Corporate Development



Alex's industry experience includes >\$5 billion in global mining related transactions in equity and debt, and M&A at UBS Canada, CIBC, and BMO Nesbitt Burns. Alex also worked as an Investment Analyst with OMERS, one of Canada's largest pension plans with >\$72 billion in AUM. Alex completed his MBA in Finance at Toronto's Rotman School of Management and obtained his BA in Economics from McGill University.

**François
Auclair**

President & CEO



M.Sc., Pgeo

Mr. Auclair is a geologist with over 25 years of experience, including 20 years in Africa, both in exploration and development of gold deposits. M Auclair has worked for major mining companies such as the Noranda group and Ashanti GoldFields, as well as medium-sized producers, such as Rio Narcea Gold. Mr. Auclair has been involved at the early stages of development of the Tasiast Mine during his tenure as General Manager, Tasiast mine, with Rio Narcea from 2004 to 2007. Prior to joining Algold, Mr. Auclair was the Vice-President Exploration of Gondwana Gold Inc., a gold exploration company in Burkina Faso. Mr. Auclair was formerly Chief Executive Officer of Nimini Gold, a subsidiary of Polo Resources, developing the Komahum gold deposit in Sierra Leone. Prior to this, Mr. Auclair was the Vice-President, Exploration and Business Development of Diabras (now Sierra Metals) and Country Manager, Nevsun in Eritrea. Mr. Auclair was a member of Aur Resources' Louvicourt VMS deposit discovery team.

**Dejan
Ristic**

Chief Financial Officer



Quebec
CPA, CA &
US CPA

Mr. Ristic began his career as part of the technology accounting and audit practice of Ernst & Young LLP, where he worked extensively with technology start-ups, entrepreneurial and public companies, and numerous high-profile consulting projects. Mr. Ristic was also a team leader on many public offerings on the Toronto Stock Exchange, generating over \$150 million in funding for clients, primarily in the biotechnology and new economy companies sectors. In 2004, subsequent to the sale of Radical Horizon, Mr. Ristic founded Exceleris. In addition to managing the recruitment for Exceleris, he consulted (as CFO or in similar roles) with a number of mining and exploration and technology companies (both publicly traded and venture funded start-ups). Mr. Ristic is a CPA, CA and a Certified Public Accountant in the US. Mr. Ristic holds a Bachelor of Commerce in Accounting & Entrepreneurship from McGill University.

**Thierry
Vergnol**

President of ALG Mauritania SARL. & VP Government & Community Relations, Security of ALG Ltd.



Franco-Mauritanian independent consultant with over 15 years' experience in international business consulting, Mr Vergnol provides a significant understanding of opportunities faced by international companies operating in Mauritania. After graduation from a French business school, Mr. Vergnol elected to establish in Mauritania, a country where he grew up. His professional career focus on intercultural business relations. Mr. Vergnol is the founder and manager of a private foundation for the promotion of Mauritania's cultural and historical heritage.

BOARD OF DIRECTORS

John W.W. Hick



FCPA, CPA
FCA

Mr. Hick was appointed to the Board in January 2014, following the acquisition of First Uranium Corporation. Prior to the acquisition, Mr. Hick was a director of the Board at First Uranium Corporation and served as Lead Independent Director from May 2010 to September 2012. Mr. Hick is President and Director of John W. W. Hick Consultants Inc. since 1997. He has over 35 years experience in both senior management and board roles in various public mining companies. From 2004 to 2007, Mr. Hick served as CEO and director of Rio Narcea, the company responsible for the construction of the Tasiast Mine in Mauritania. Currently, Mr. Hick serves as a director of Era Resources Inc., Sphinx Resources Ltd, Diamond Estates Wines & Spirits Ltd., Eurotin Inc., and Hudson Resources Inc. Mr. Hick holds a BA from the University of Toronto, an LLB from the University of Ottawa and was called to the Bar of Ontario in 1978.

Mario Caron



Mr. Mario Caron is an engineer and senior executive with more than 25 years of experience in the mining sector in the Americas, Africa and South-East Asia. He holds a Bachelor of Engineering Degree (Mining) from McGill University and is a member of the Quebec Order of Engineers and the Association of Professional Engineers of Ontario. Mr. Caron's management experience includes a multitude of successful endeavors including the technical evaluation of the Tasiast Gold Mine (+15Moz Au) in Mauritania and the completion of the feasibility study for the Yenipazar polymetallic VMS deposit (Au, Ag, Cu, Pb, Zn) in central Turkey. Previous positions held by Mr. Caron include Chief Executive Officer and Director of Axmin Inc, a company with a gold project in the Central African Republic and Chief Executive Officer of Tiberon Minerals Ltd., the developer of a tungsten/fluorspar mine in Vietnam. Mr. Caron is the Chairman of the Board of Alloycorp Mining, and member of the board of directors of Falco Resources .

John Sabine



Mr. Sabine has over 30 years of legal expertise in mining, corporate reorganization, securities, financing, and mergers and acquisitions. Mr. Sabine is widely recognized for advising clients on complex international projects. In addition Mr. Sabine has served on the board of directors of a number of public and private companies in a variety of businesses. Until its takeover in 2012 for \$1.2 billion, Mr. Sabine was a director and Chairman of the Board of Anvil Mining Limited. He is currently a director of Uranium One Inc.

Salma Seetaroo



Ms Seetaroo is based in London and is an executive director at Gold and General Limited, a family office that focuses on developing and operating infrastructure and mining projects on the African continent. Prior to this, she co-founded Medea Capital Partners in 2012, an FCA regulated resource advisory firm based in London which she grew over three years to become a successful venture, before stepping down in August 2015. She has more than a decade of experience in the resources sector, structuring and raising finance (debt & equity) for companies in emerging markets such as Mauritania, Burkina Faso, Zambia, Democratic Republic of Congo and Zimbabwe. She previously worked at Société Générale as a mining finance banker and Oriel Securities as a corporate financier. Salma holds a masters in law & business, and an executive MBA from Cass Business School (London)

Mary Batoff



Mrs. Batoff was appointed to the Board in January 2014, following the acquisition of First Uranium Corporation. Prior to the acquisition, Mrs. Batoff was the President and Chief Executive of First Uranium Corporation from August 3, 2012 until December 19, 2013, Mrs Batoff is currently the Corporate secretary of Torex Gold (From November 2004 to January 2007, she was Vice President, Legal and Secretary of North American Palladium Ltd. Mrs. Batoff holds a BA from Queen's University and an LLB from the University of Western Ontario. She was called to the Bar of Ontario in 1993.

Darin Milmeister



With over twelve years of experience investing in natural resources Darin currently serves as managing partner at Extract Capital, overseeing all of its activities. In the past seven years, Extract Capital is an investment fund focused on the junior mining sector.

ADVISORY BOARD



ANNEXES
MAURITANIA
BLOCK MODEL
TIME LINE
GRADES OF WEST AFRICAN GOLD DEPOSITS
EXPLORATION LICENCES IN MAURITANIA

MAURITANIA

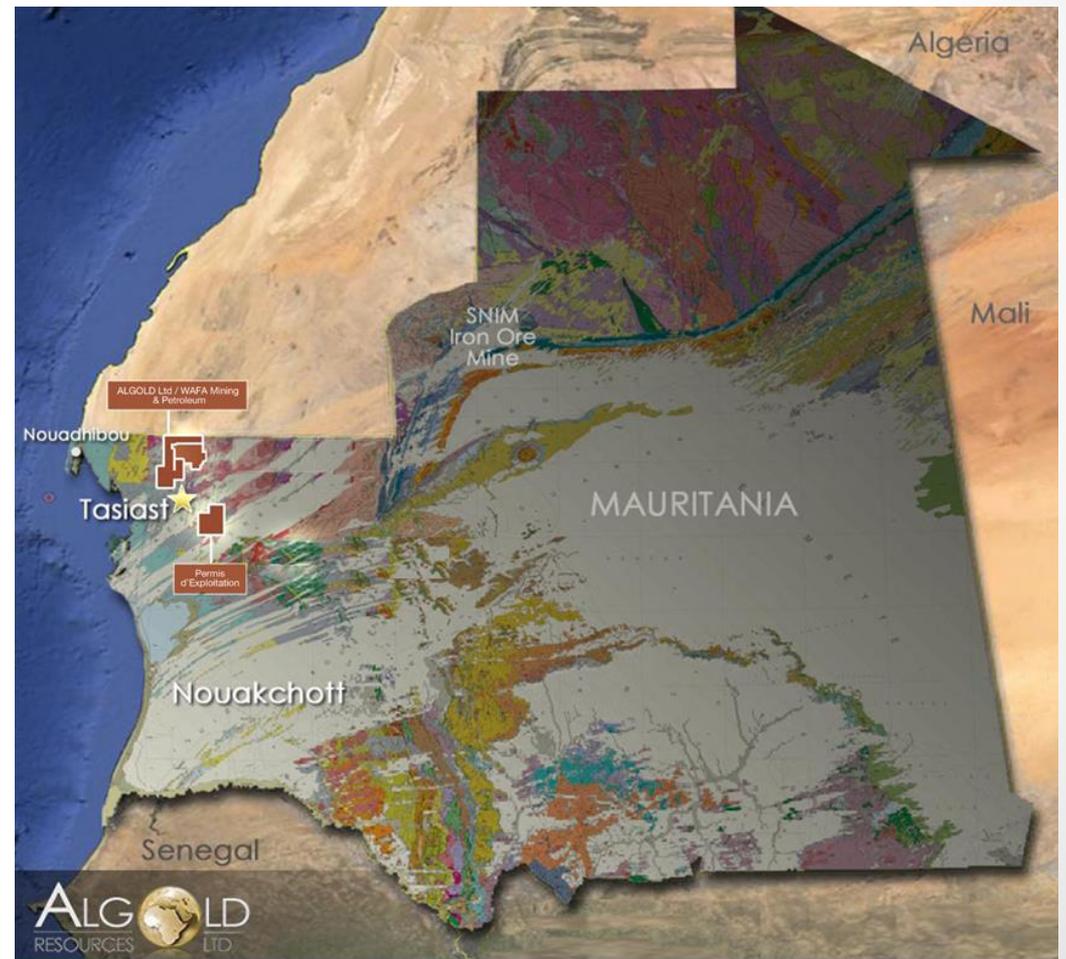


MINING FACTS

- High potential for iron, gold and copper
- Mining sector accounts for more than 60% of exports
- Largest mining projects include:
 - Kinross – gold
 - XStrata – iron ore
 - First Quantum – copper, gold
 - SNIM – iron ore
- The November 2010 Mining Code is one of the most favorable mining codes in West Africa
 - 10% free carried interest by the Mauritanian Government
 - 4% royalty on gold

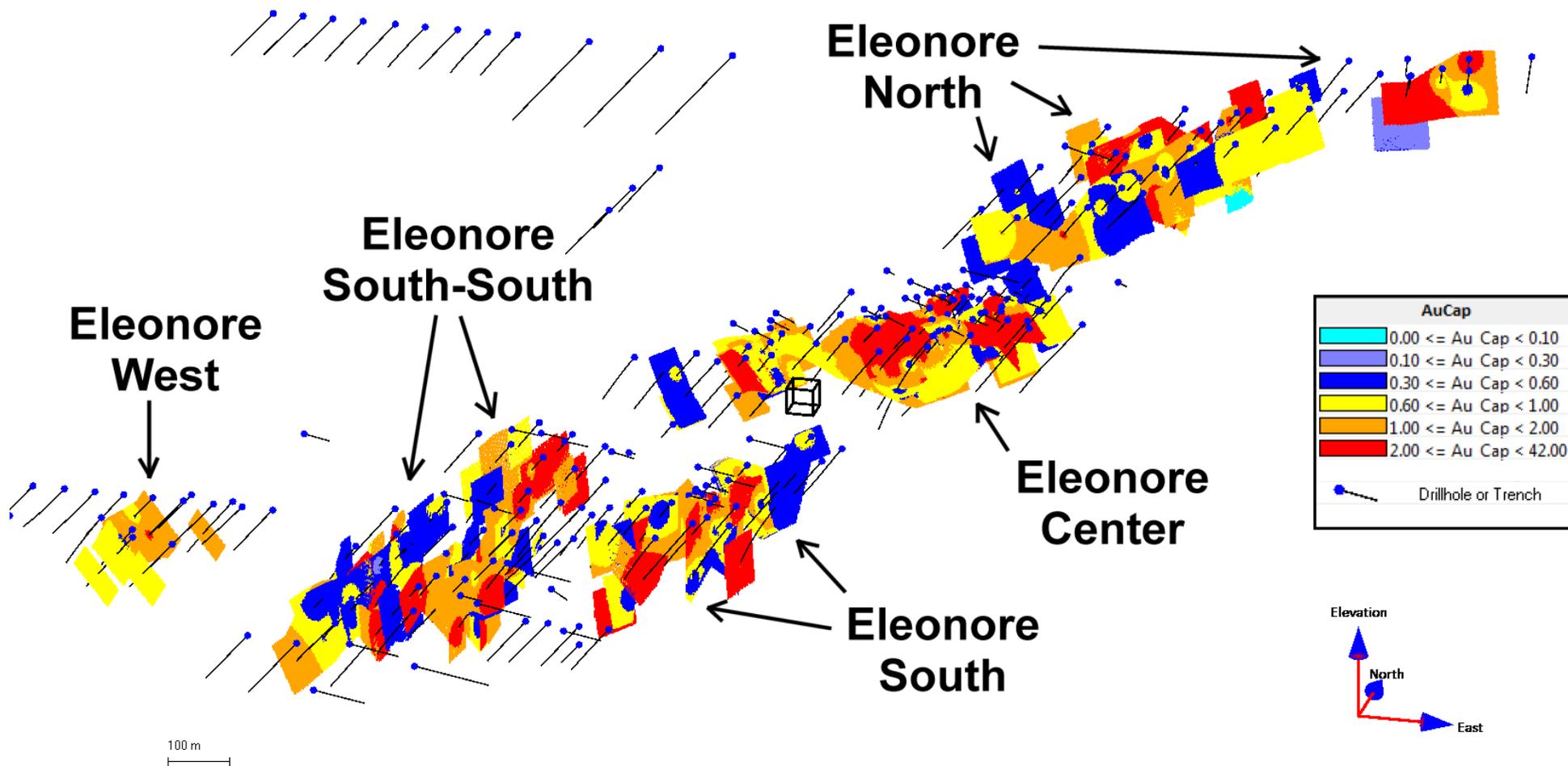
COUNTRY OVERVIEW

- Mauritania is bordered to the West by the Atlantic Ocean, South by Senegal, East by Mali
- Population: approximately 3 million inhabitants
- Exports: iron ore, copper, gold and fishing products



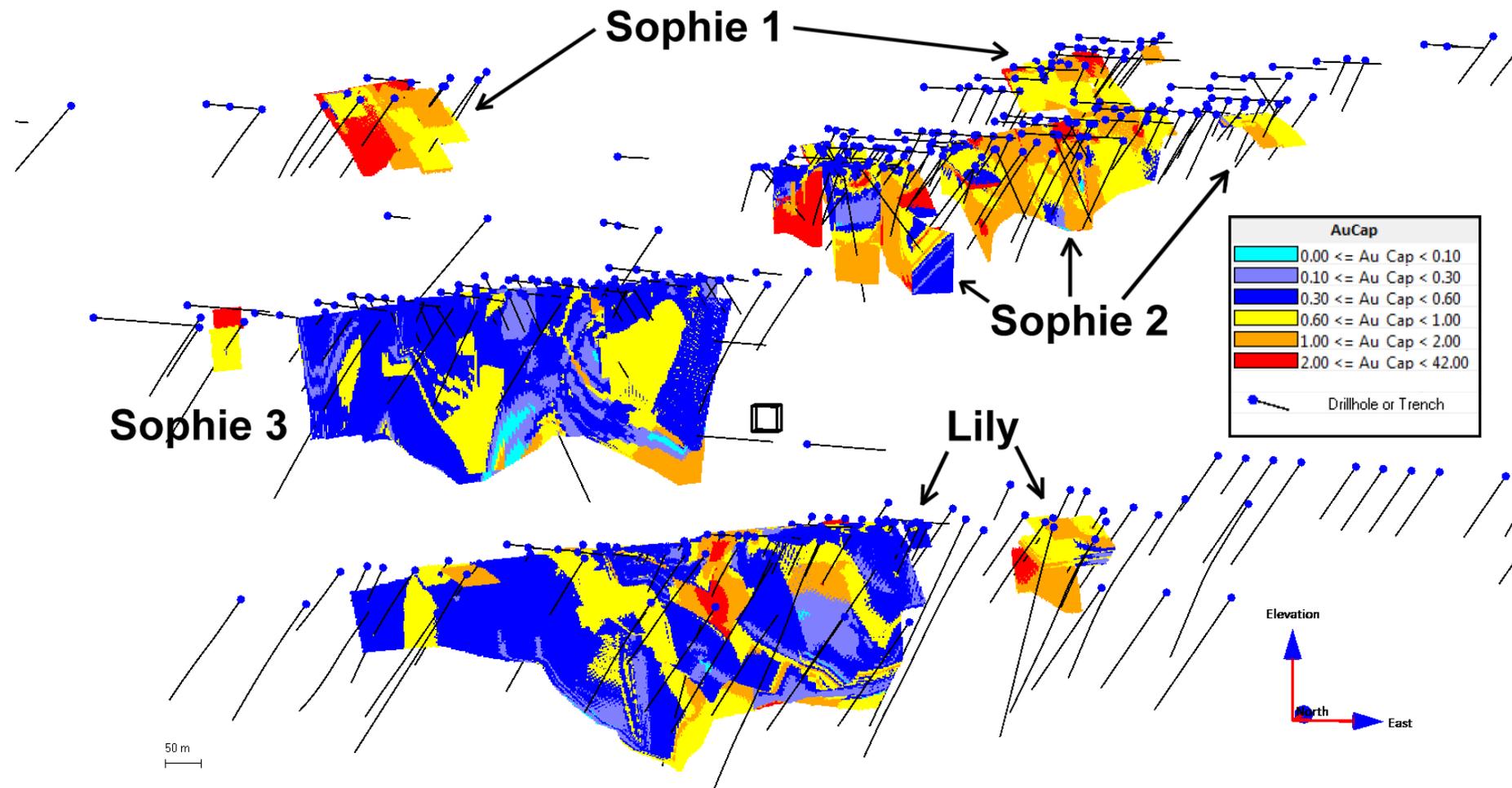


TIJIRIT 43-101 MAY 2017 RESOURCES



Mineral resources that are not mineral reserves do not have demonstrated economic viability. This disclosure does not include economic analysis of the mineral resources.

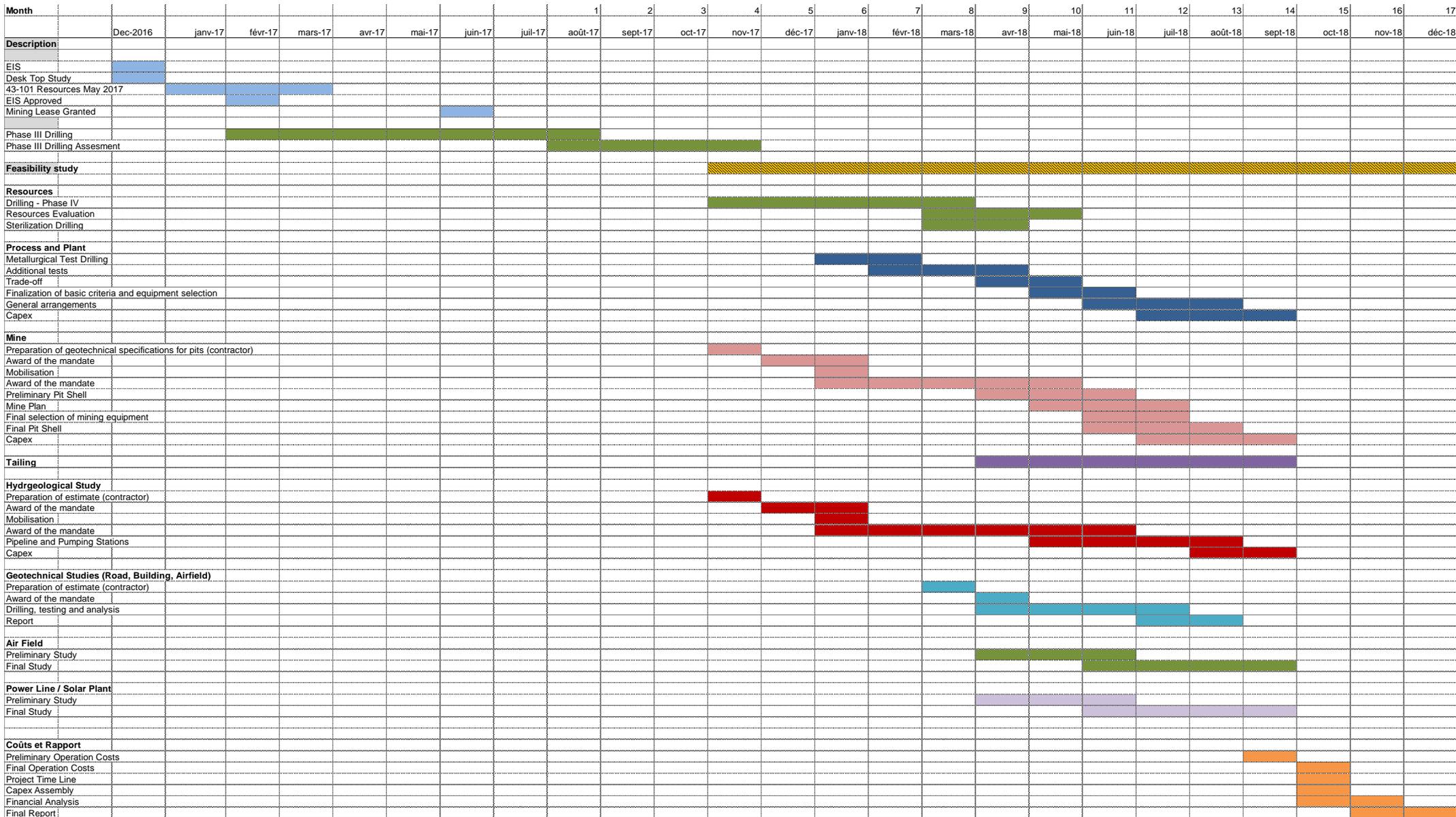
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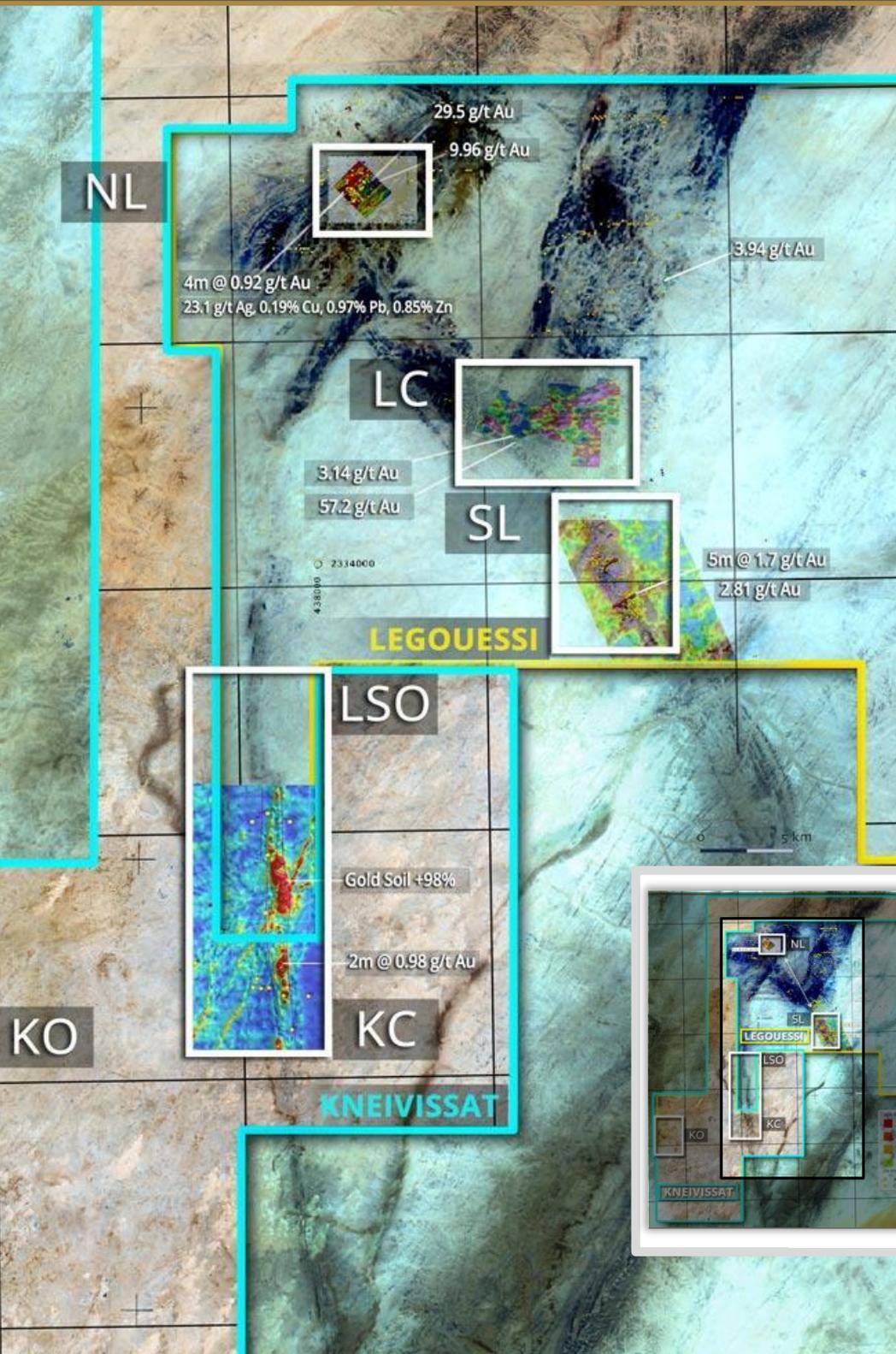


TIMELINE





OTHERS OPPORTUNITIES IN MAURITANIA



LSO – Kneivissat (KC) Potential Shear Hosted Gold Deposit

- 10 km strike, defined by airborne mag, IP chargeability and gold in soil anomaly
- Numbers of low grade (0.1 - 1.0 g/t Au) in RC
- Similar to the Tasiast West Branch Greenschist Zone
- 3,192 m of RC (Algold, 2014)

NL Zone - Legouessi Potential Gold Rich VMS

- Multiple high-grade gold rock-chip samples including: 29.5 g/t Au, 9.96 g/t Au, 6.65 g/t Au
- Base metal rock chip samples include: 23.1 g/t Ag, 0.19% Cu, 0.97% Pb and 0.85% Zn
- Similarities to VMS mineralisation within tuffaceous sequence
- 2,229 m DDH (Caracal, 2011)
- 1,600 m trenching (Algold, 2014)

SL Zone - Legouessi Potential Au-Cu Stock Work

- Highly anomalous copper and barium 0.56% Cu and up to 1,340 ppm Ba within quartz stock work
- 748 m of RC (Algold, 2014)
- 3,747 m DDH (Caracal, 2011)
- 1,600 m trenching (Algold, 2014)

LC Zone - Legouessi Potential Gold Rich VMS

- High grade gold 57.2 g/t Au
- Large Chargeability anomaly
- Copper sulfide bearing lapilli tuff

ALGOLD TIJIRIT PROJECT – TEAM WORK





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