



CORPORATE PRESENTATION

November 2015

FORWARD-LOOKING STATEMENT

Certain of the statements made and information contained herein 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.

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All dollar amounts are in US dollars unless otherwise indicated.

ALGOLD - TODAY

- A leading gold and copper explorer with over 1,600 km² of permitted land in Mauritania bordering and on strike (north) with a world class gold mine (+15 Moz Au – P+P and M&I)
 - Promising Legouessi (NL, SL) and Kneivissat (KC) prospects including values up to:
 - **57.2 g/t Au** and **29.5 g/t Au** on NL (rock chips)
 - **23 g/t Ag, 0.19% Cu, 0.97% Pb, 0.86% Zn** on NL; up to 0.58% Cu on SL (rock chips)
 - **1.7 g/t Au over 5m** in DDH SL03
- Strong management team and Board including former founders, builders and operators of SEMAFO, Afcan, Rio Narcea, and the first GM of the Tasiast Mine.
- Strong shareholder base: AngloGoldAshanti (NYSE:AU), Franco Nevada (NYSE:FNV) and Village Main Reef (JSE:VIL) collectively hold with management approximately 20% of the Company.

OUR OPPORTUNITY

ACQUIRE GRYPHON'S
MAURITANIAN EXPLORATION
LICENCES

Algold has a unique opportunity to acquire Gryphon Mineral's permitted properties located adjacent to Algold's land holdings in Mauritania.

This acquisition will triple the Corporation's permitted exploration land holdings bordering and on strike with a world class +15M oz gold deposit and accelerates development as a result of previously completed exploration and findings .

Further, it can be done solely by the issuance of 14.9% of Algold shares.

A UNIQUE OPPORTUNITY

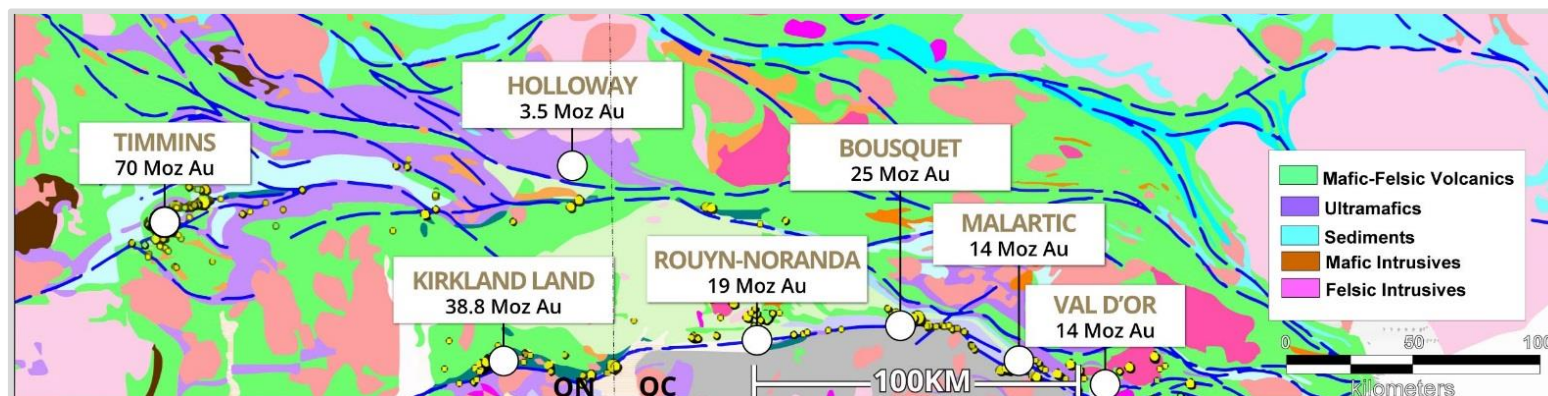
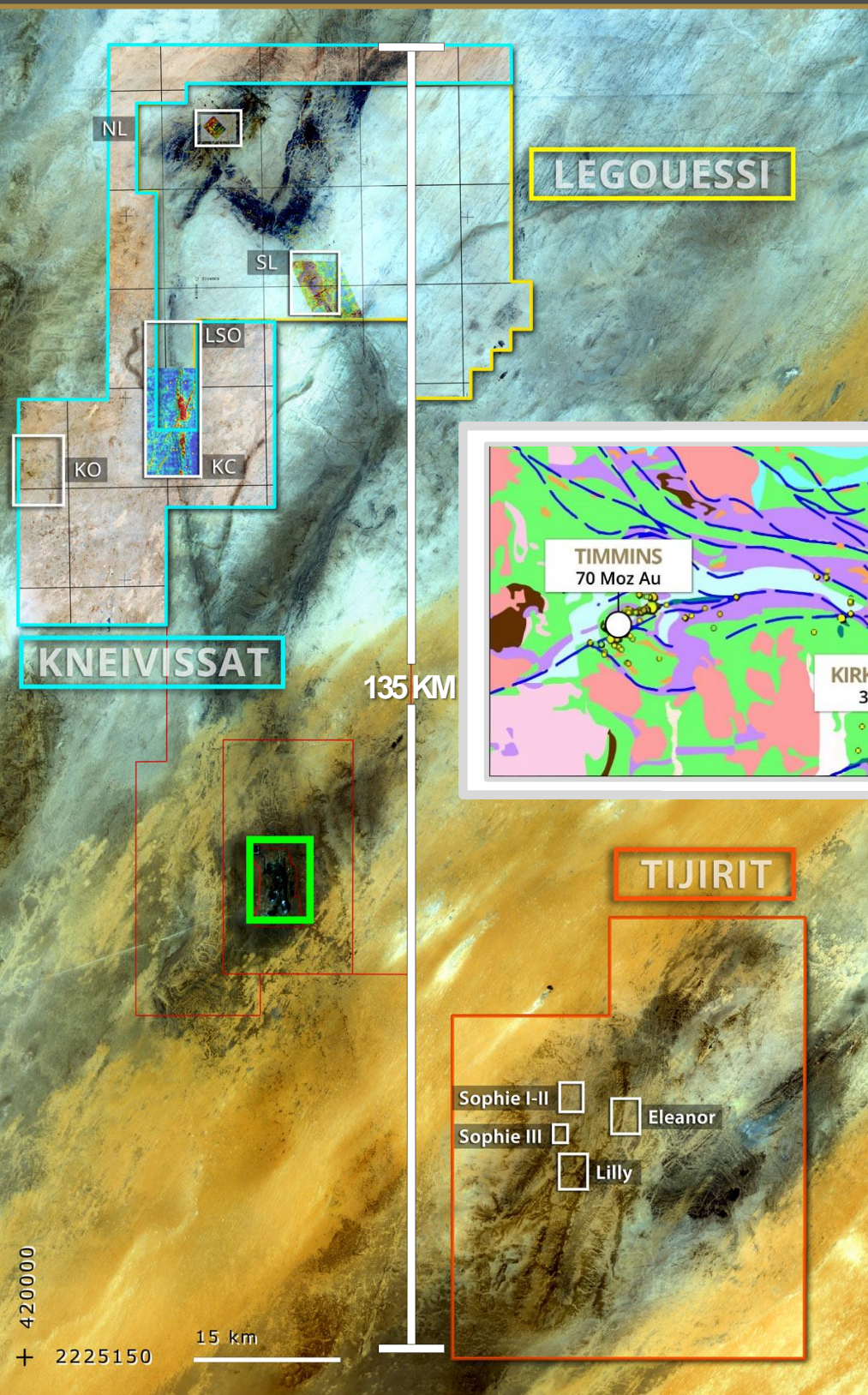
- Algold has signed an option to acquire Gryphon Mineral's six exploration permits in Mauritania, representing over 3,400 km² of land in three main projects:
 - Tijirit - situated 30 km south of the Tasiast mine; intersects include (historical):
 - **6 m @ 10.47 g/t Au, 4m @ 9.63 g/t Au** (Sophie Prospect)
 - **67 m @ 1.16 g/t Au, 2 m @ 20.90 g/t Au** (Lily Prospect)
 - Akjoujt - results include (historical): **28 m @ 3.51 g/t Au in trench**
 - Saboussiri – results include (historical): **22.3 m @ 2.10% Cu and 12.7 m @ 2.94% Cu**
- Establishes strong platform and consolidates Algold's land position to >4,000 km² in Mauritania, including >3,000 km² in the Archean Greenstone Belt
- Accelerates Algold's development to brownfield NI 43-101 resources status within several months

(Historical assays results reference: Gryphon's press release and annual report dated October 18, 2011, August 5, 2013; December 12, 2014)



MAURITANIAN PROPERTY OVERVIEW

- Australian, Brazilian, Canadian, Russian and South African Greenstone Belts host numerous gold and base metal deposits (>150M oz Au in the Abitibi belt).



- In Mauritania, only one deposit (Tasiast >15M oz Au) has been discovered so far in the Aouéouat Greenstone Belt.

MAURITANIA

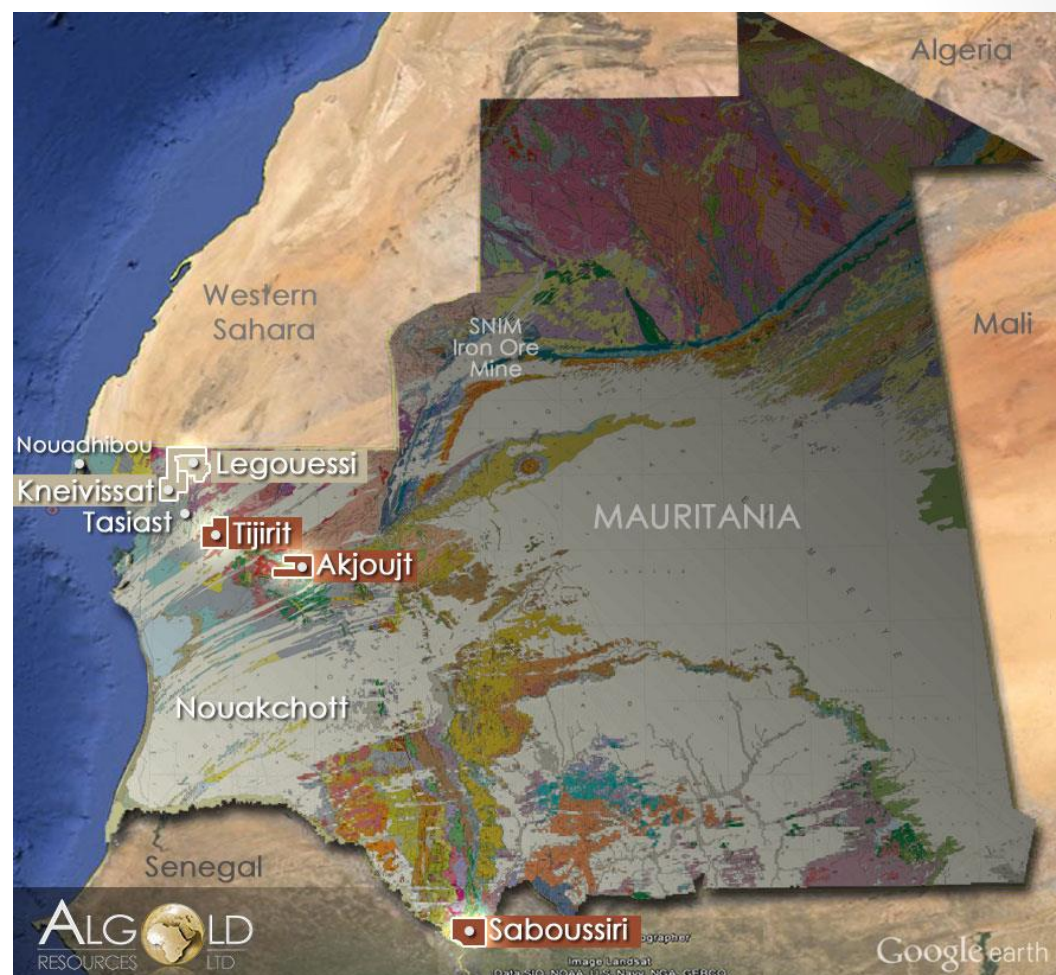


MINING FACTS

- 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, North by Western Sahara and South by Senegal
- Population: approximately 3 million inhabitants
- Exports: iron ore, copper, gold and fishing products





MAURITANIA
PROPERTIES

MAURITANIAN PROPERTY OVERVIEW

➤ KNEIVISSAT

Société Mauritanienne d'Exploration ("SME") owns 100% of the property - Algold owns 90% of SME

➤ LEGOUESSI

Algold earn-in agreement with Caracal Gold

- Algold currently owns a 51% interest – moving toward a 75% ownership
- Algold can increase its participation to a maximum of 90%

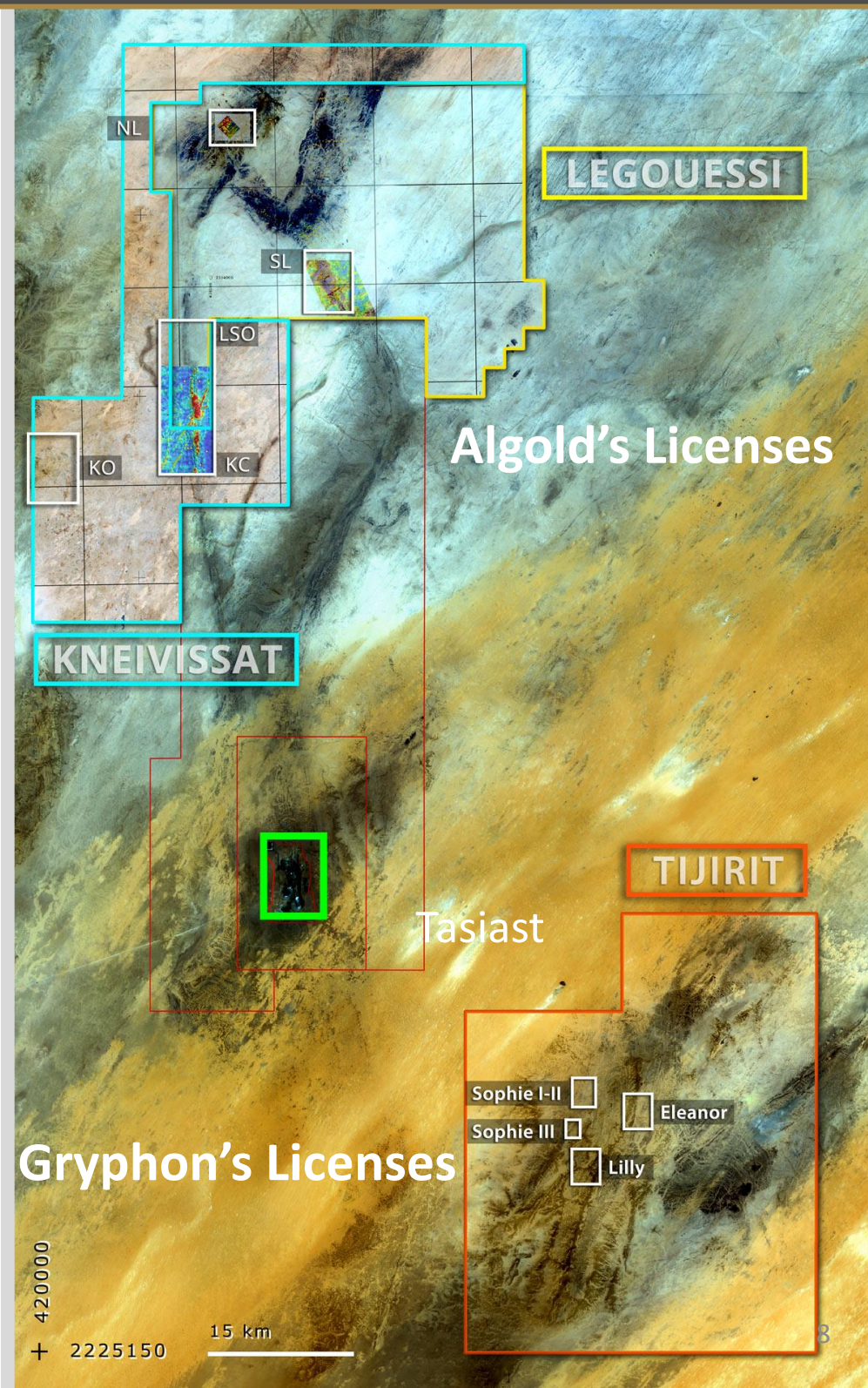
➤ TIJIRIT

Option to Acquire 100% of Gryphon's Mauritanian exploration licenses (Tijirit, Akjoujt, Saboussiri)

Bordering the Tasiast Mine

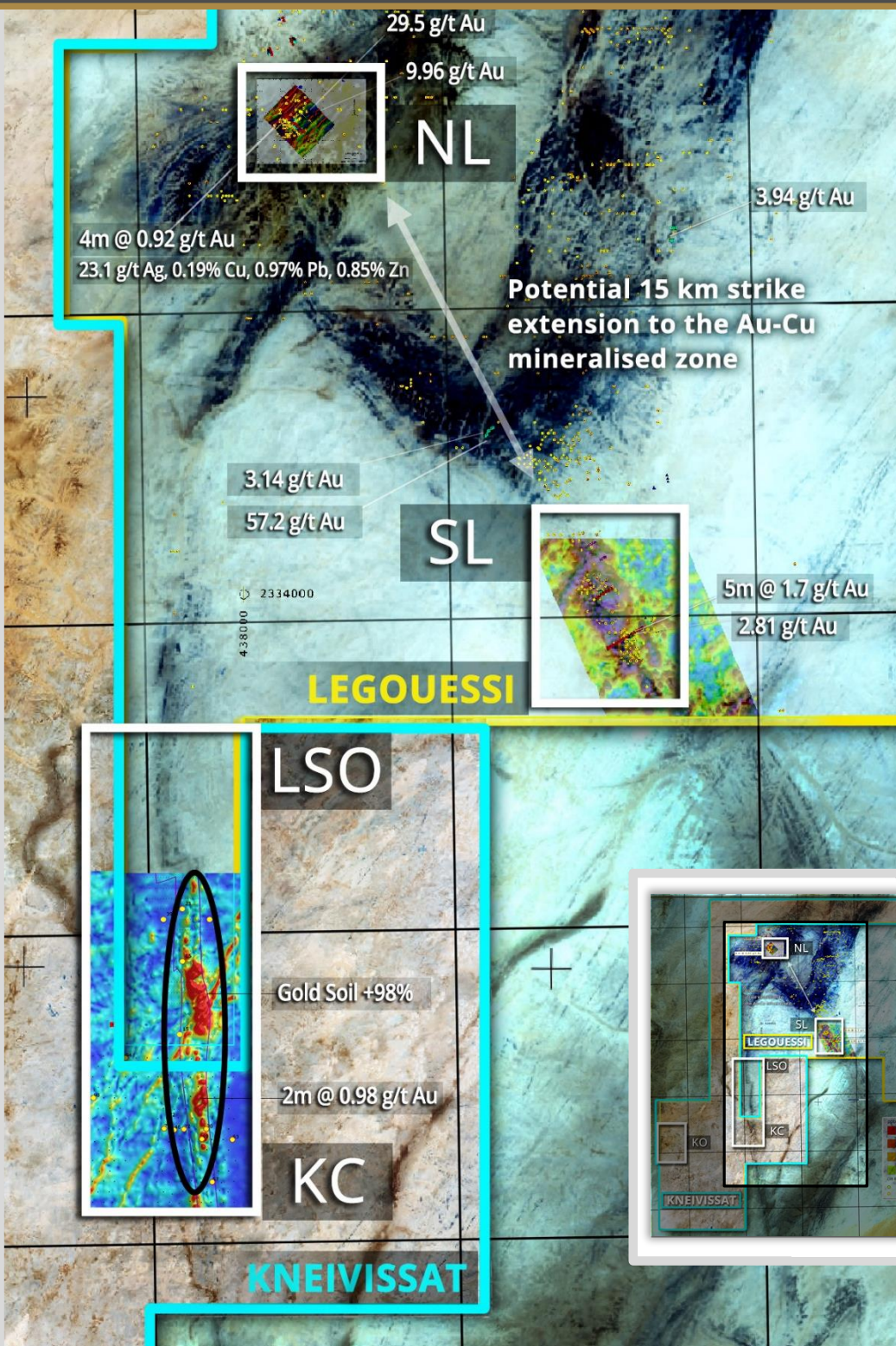
- 2014 GOLD EQUIVALENT PRODUCTION
260,485 oz.
- 2014 PROVEN & PROBABLE RESERVES
9.2 M oz. @ 1.77 g/t Au
- 2014 MEASURED & INDICATED
3.2 M oz. @ 1.14 g/t Au

Source: Kinross website, March 2015 - Reserves and Resources @ \$1,200/ounce,





ALGOLD'S MAJOR PROSPECTS 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

- High grade gold 57.2 g/t Au
- 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)

MAJOR PROSPECTS AT TIJIRIT (GRYPHON)

Sophie I & II Targets

Potential BIF Hosted Gold Deposit

- 5 km of strike extension
- 9,541 m in 87 RC holes (Shield + Gryphon, 2009-2012)
- Best results include:
 - SRC47: 16 m @ 2.47 g/t Au
 - SRC81: 6 m @ 4.03 g/t Au
 - SRC10: 2 m @ 3.41 g/t Au
 - SRC24: 14 m @ 4.01 g/t Au
 - TRC93: 10 m @ 2.2 g/t Au

Lily Target

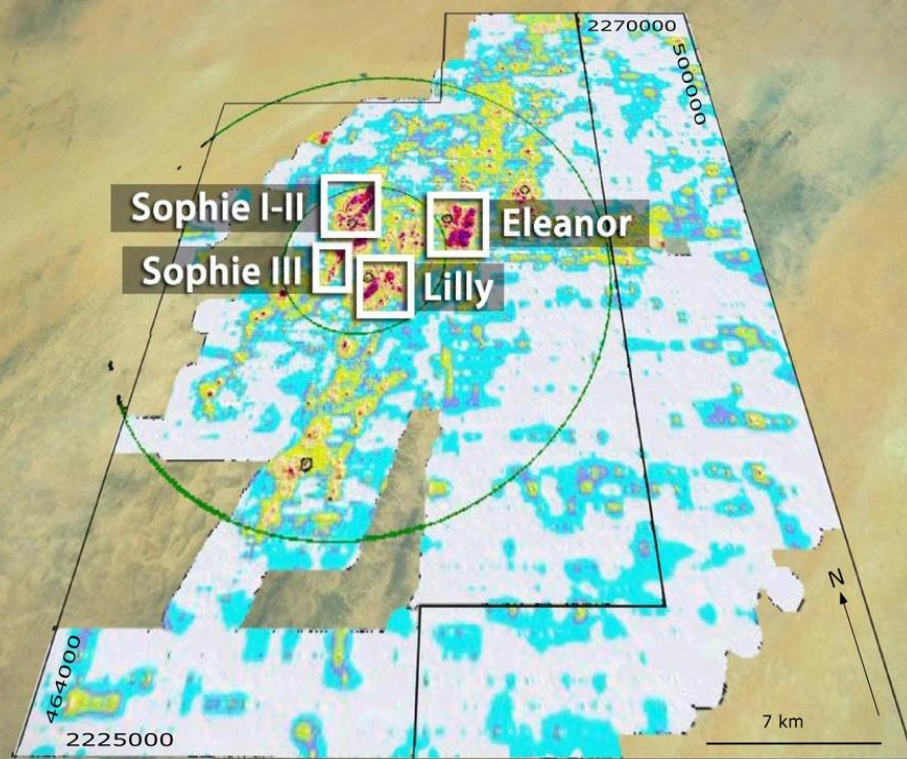
Potential Shear Hosted Gold Deposit

- >1.5 km strike
- 13,416 m in 87 RC holes (Shield + Gryphon, 2009-2012)
- Best results include:
 - TRC19: 71 m @ 1.11 g/t Au
 - LRC17: 16 m @ 2.8 g/t Au
 - LCD5: 7 m @ 1.31 g/t Au

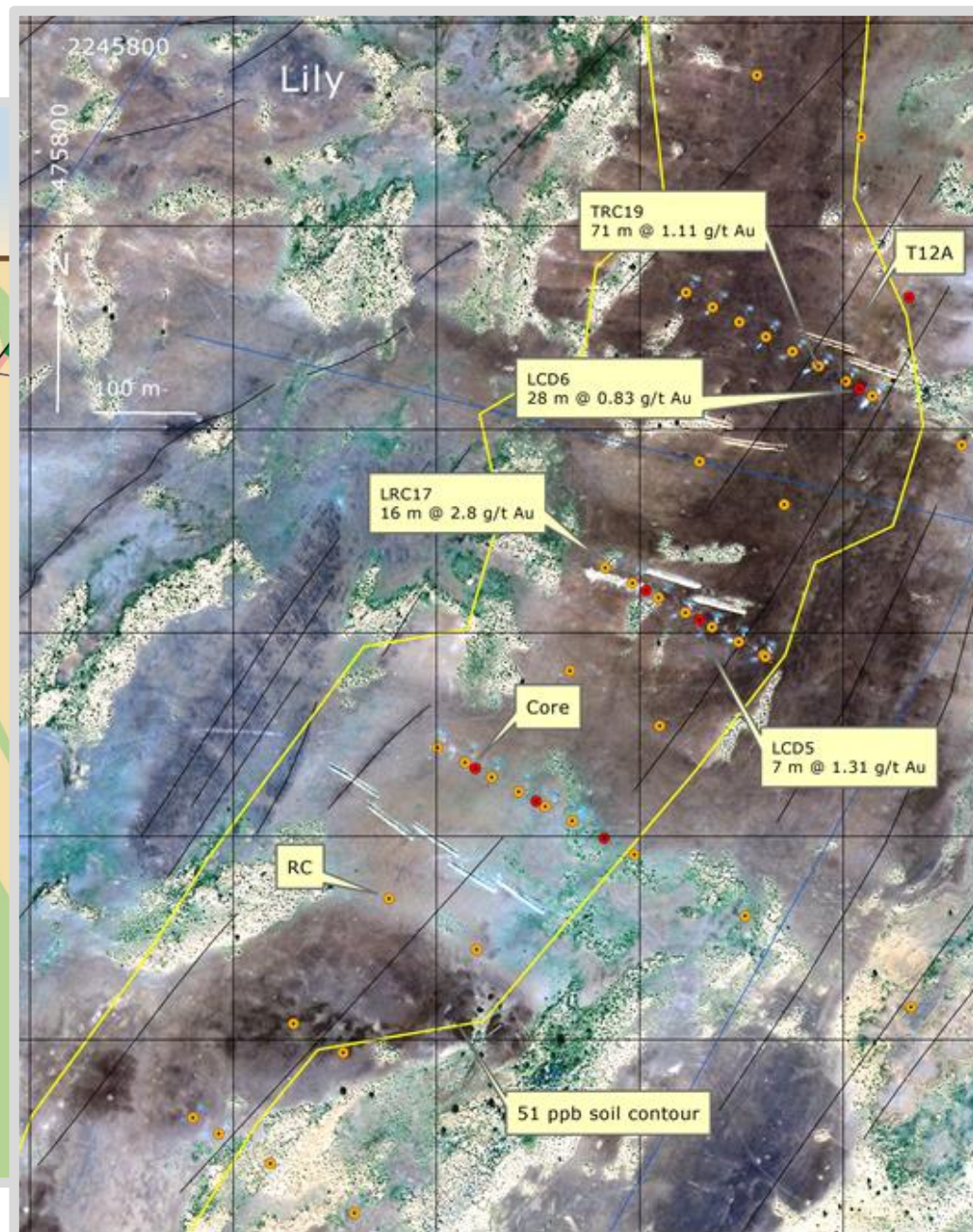
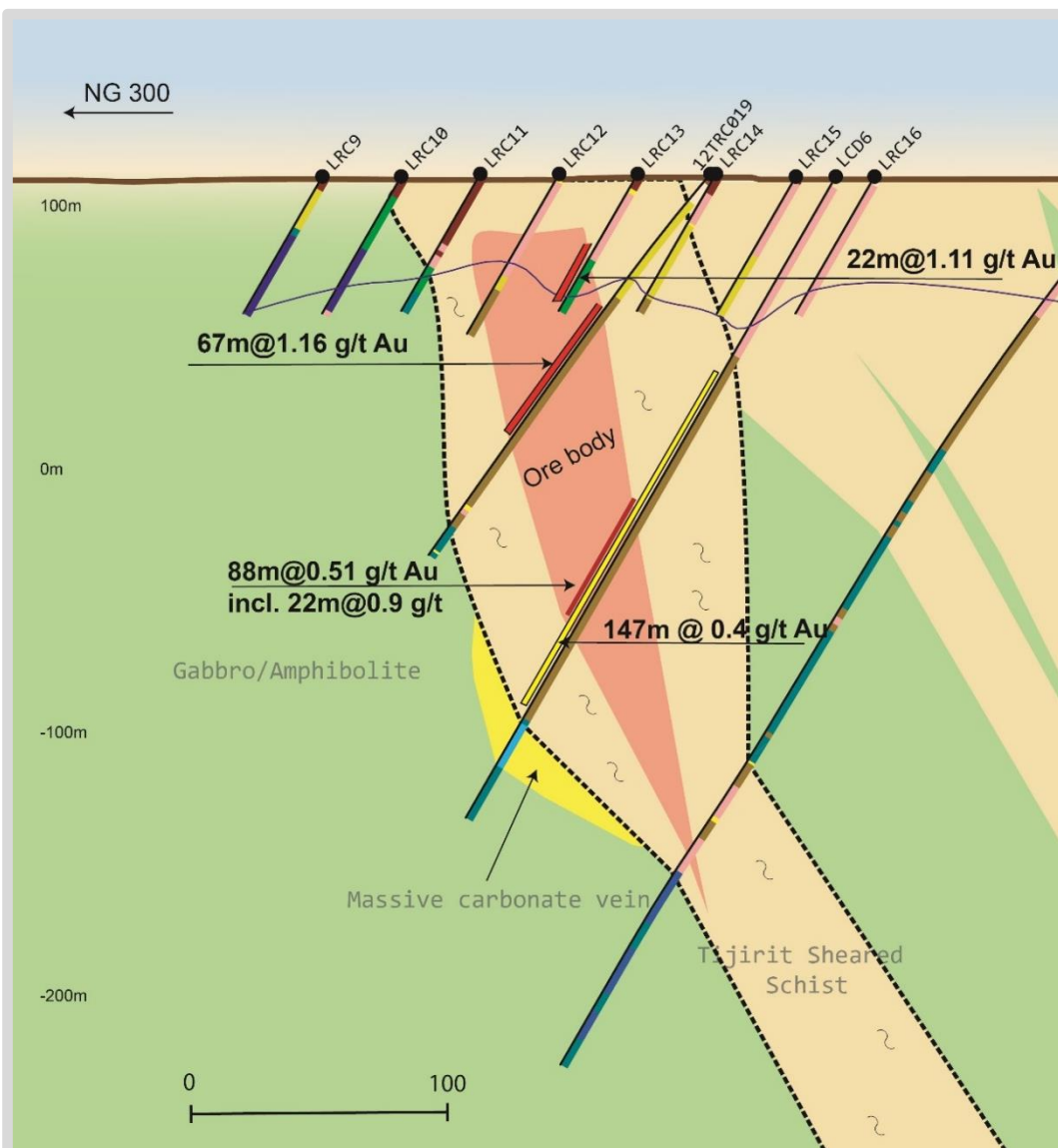
Eleanor Target

Potential Shear Hosted Gold Deposit

- >1.5 km strike
- 9,018 m in 70 RC holes (Shield + Gryphon, 2009-2012)
- Best results include:
 - ECD1: 3 m @ 9.85 g/t Au
 - ERC4: 6 m @ 17.63 g/t
 - ERC8: 8m @ 2.97 g/t
 - T9A: 8m @ 4.19 g/t Au
 - TRC138: 12m @ 2.93 g/t Au
 - TRC125: 6 m @ 2.48

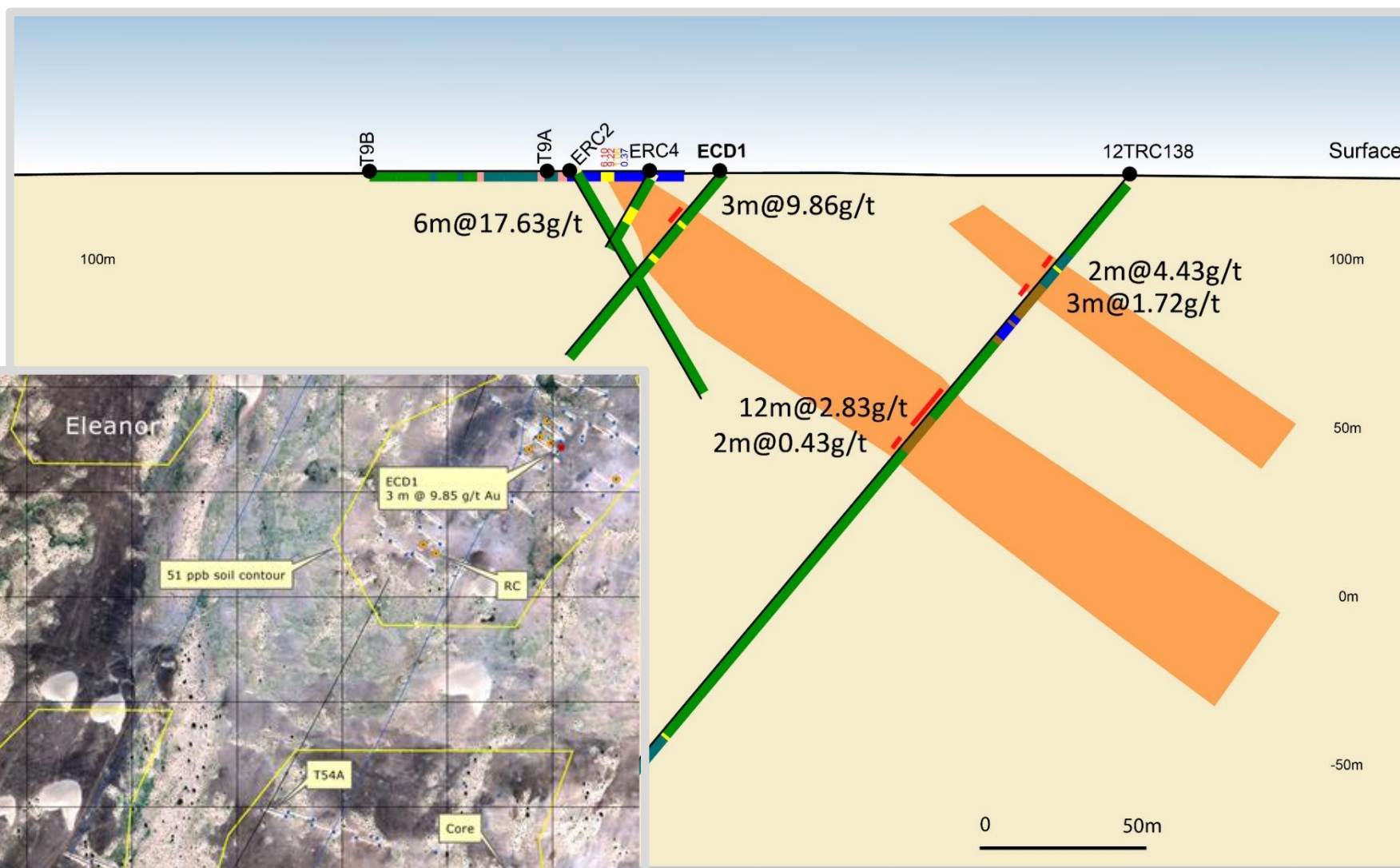


LILY PROSPECT



ELEANOR PROSPECT

MAURITANIA
PROPERTIES





SCD9 core in mineralized quartz-carbonate veined iron-formation from Sophie I & II.

Fine grain gold is believed to be related to the deformational and fluid event that allowed quartz and carbonate veining.

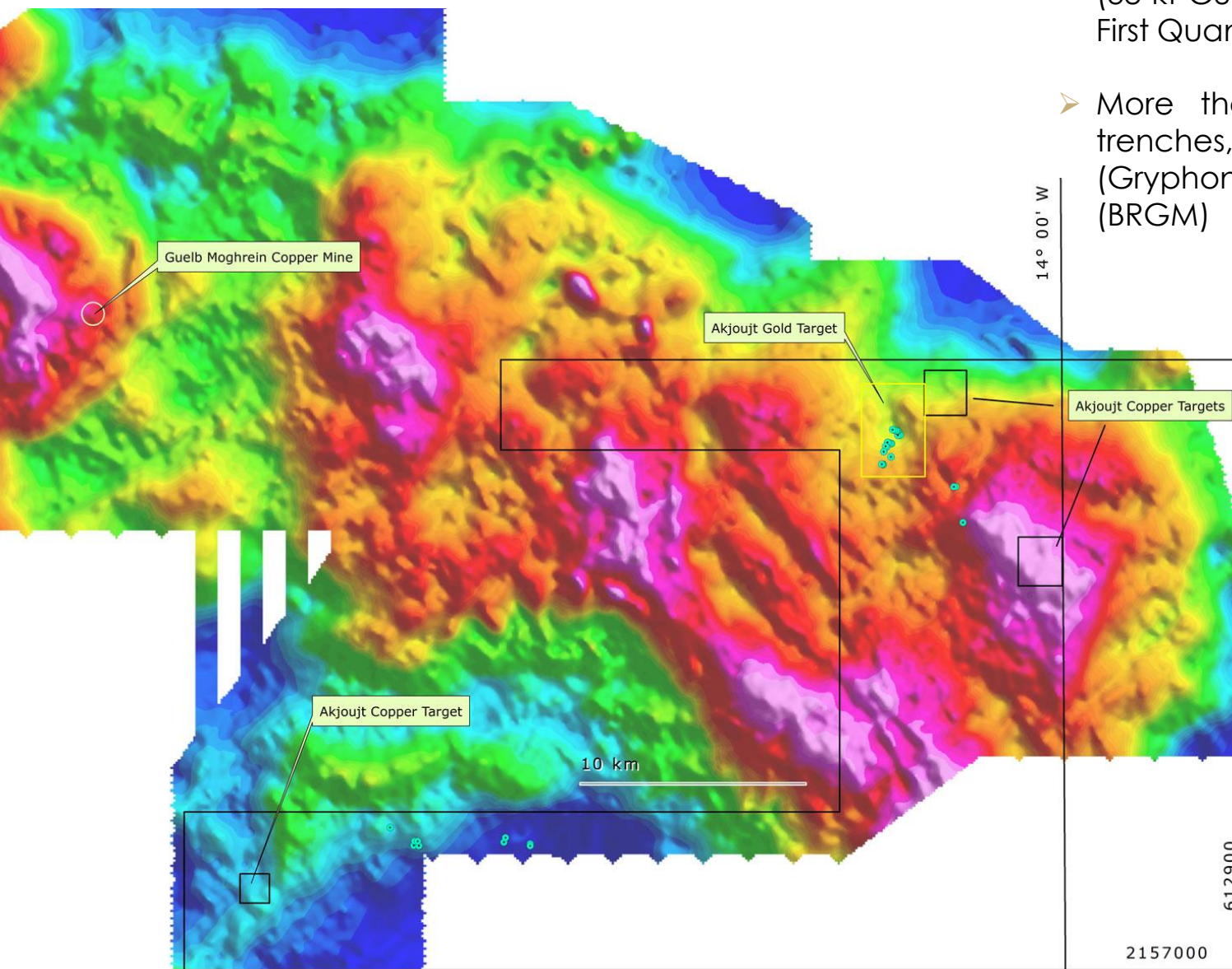
ECD1 core in large mineralized syn-tectonic quartz vein system from Eleanor. Grade up to 26 g/t Au. Gold is believed to have precipitated with minor sulphides as fine grains in fractures.



AKJOUJT



Copper Targets



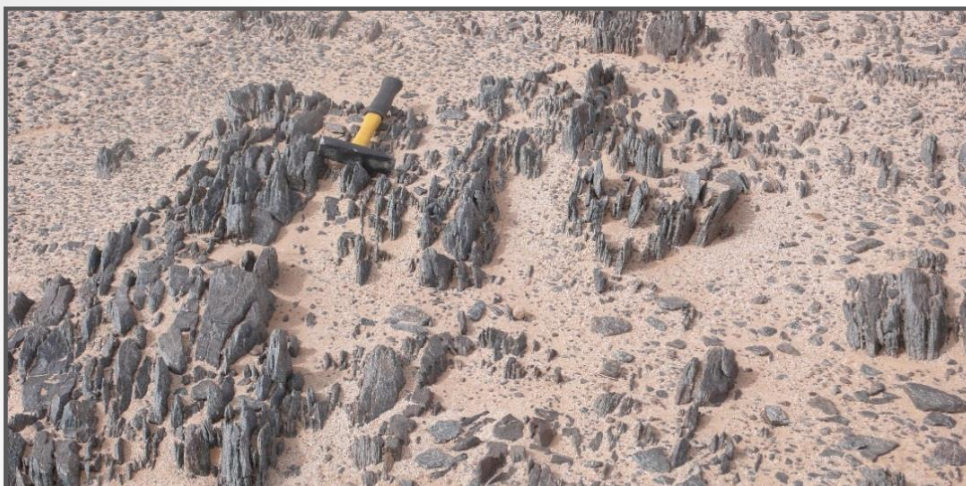
➤ Located 30 kilometres east of the Guelb Moghrein copper/gold mine (38 kt Cu, 58 koz Au/year) operated by First Quantum Minerals Ltd

➤ More than 14,000 soils samples, 75 trenches, and 1,013 m in 5 RC holes (Gryphon) and 1,050 m in 18 RC holes (BRGM)

- 20.9% Cu, 6.1 g/t Au, 14.1 g/t Ag
- 28 m @ 3.51g/t Au in trench (Gryphon, 2014)

KNEIVISSAT

MAURITANIA
PROPERTIES



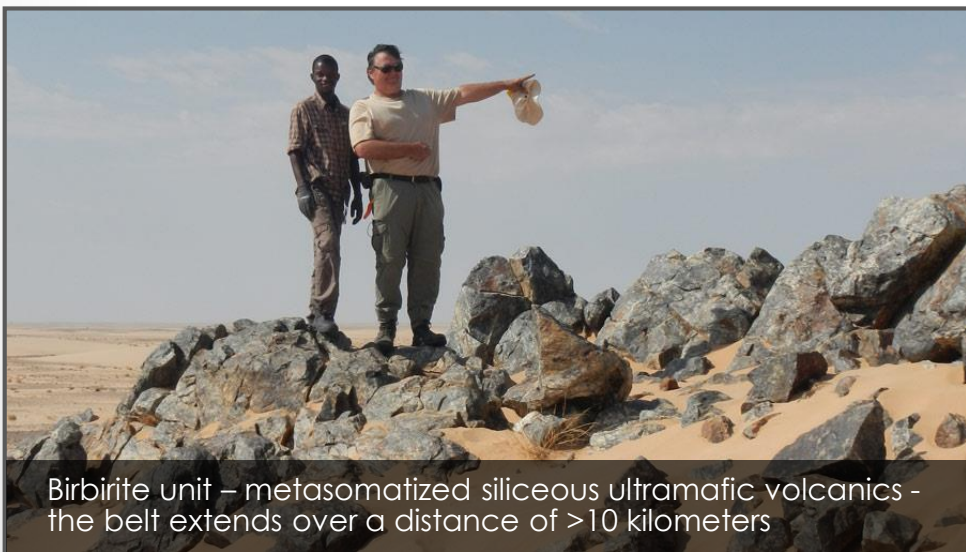
North east mafic schist (tuff) extending from Tasiast property

December 2013



First drill hole on Kneivissat

May 2014



Birbirite unit – metasomatized siliceous ultramafic volcanics - the belt extends over a distance of >10 kilometers



Drilling on Legouessi

LEGOUESSI

COMPANY OVERVIEW

- A mineral exploration company engaged in the acquisition, exploration and development of African properties.
- The Company owns the rights to:
 - Two valuable properties in close proximity to the Tasiast mine in Mauritania
 - Option to acquire Gryphon Mauritania 6 Exploration Licenses



CAPITAL STRUCTURE (Sept 30, 2015)

Shares Outstanding	58,794,961
Warrants (@ \$0.30 - average) (07-2016, 12-2016)	17,080,296
Options	4,074,392
DSU	2,137,498
Fully Diluted	81, 899, 856
Mgmt. & Directors	10%
52 week Share Price	C\$0.10 - \$0.35
Market Cap. (Oct 27, 2015)	C\$7.0 million
Ticker	ALG-V

MANAGEMENT



Benoît La Salle FCPA, CPA FCA

CHAIRMAN

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 brought SEMAFO from junior explorer to a +250,000 ounce-per-year gold producer with three mines in operation in West Africa. Mr. La Salle is the Chairman of Sama Resources, a growth-oriented resource company focused on exploring the Samapleu (nickel – copper) Projects in Ivory Coast, West Africa, and 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.



François Auclair M.Sc., Pgeo

PRESIDENT & CEO

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.



Yves Grou CPA CA

EXECUTIVE VICE CHAIRMAN

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.



Dejan Ristic Quebec CPA, CA & US CPA

CHIEF FINANCIAL OFFICER

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.



André Ciesielski D.Sc in Structural Geology

SENIOR TECHNICAL CONSULTANT

André Ciesielski, D.Sc., PGeo, studied geology in Montreal and Paris. He has been geoscientist with the Geological Survey of Canada until the mid-nineties where he conducted various studies on the eastern Canadian Shield. Since, he has been involved in mining exploration for gold, diamonds, uranium and base metals in eastern Canada and west-Africa and silver and gold in Mexico. Mr. Ciesielski also worked on specific projects in Colombia, Guyana and Morocco. He is currently involved in gold exploration in Mauritania and Quebec. Mr. Ciesielski is a member of OGQ and SEG.

BOARD OF DIRECTORS



John W.W. Hick

Mr. Hick serves 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. From 2004 to 2007, Mr. Hick serves as CEO and director of Rio Narcea, the company responsible for the construction of the Tasiast Mine in Mauritania. Prior thereto, he held senior management and/or director positions with a number of publically listed companies, mainly in the mining sector. Currently, Mr. Hick serves as a director of Carpathian Gold Inc., Diamond Estates Wines & Spirits Ltd., Eurofin Inc., Hudson Resources Inc., Marengo Mining Limited, Samco Gold Ltd. and St. Andrew Goldfields Ltd. 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.



Salma Seetaroo

Ms. Seetaroo is the co-founder of Medea Capital Partners Limited, a London-based natural resources merchant bank focused on Africa. She has many years of experience in the mining sector, structuring and raising finance (debt & equity) for mining companies in emerging markets such as Burkina Faso, Mauritania, Zambia, Democratic Republic of Congo and Zimbabwe. Ms. Seetaroo previously worked at Société Générale as a mining finance banker and Oriel Securities as a corporate financier where, together with David Henry, she established a principal investment book in junior miners. Ms. Seetaroo began her career at Norton Rose as a mining finance lawyer, primarily involved in francophone Africa.



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, and previously held the position of Vice President, Legal and Secretary since February 2007. From November 2004 to January 2007, she was Vice President, Legal and Secretary of North American Palladium Ltd. Prior to November 2004, she acted as legal counsel and secretary for various publicly traded companies in the mining and exploration sector in Toronto. 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.



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 a member of the board of directors of Avant Mining Inc., Maya Gold & Silver Inc., and Adventure Gold Inc.

ADVISORY BOARD



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.



Thierry Vergnol

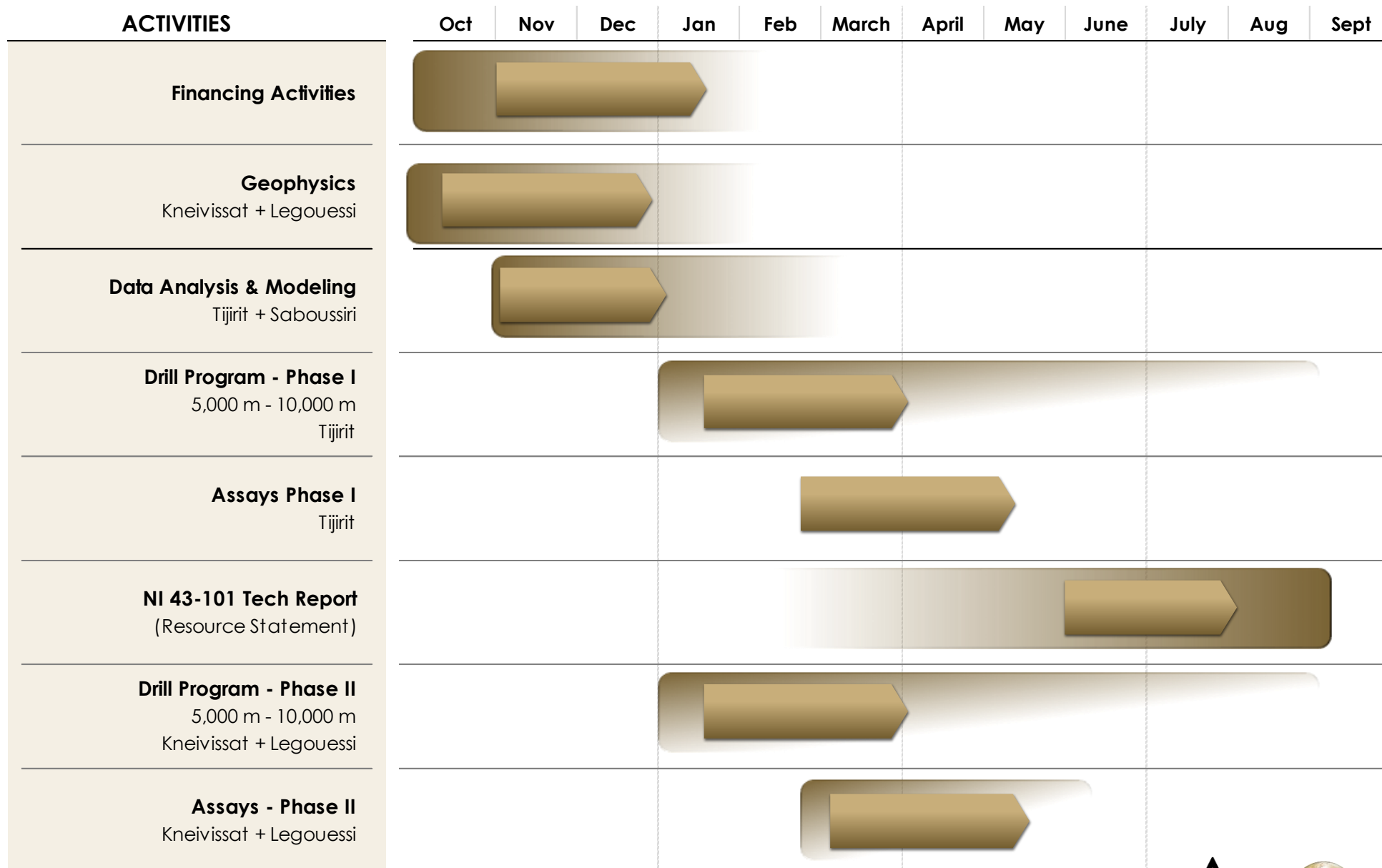
French independent consultant with over 15 years' experience in international business consulting, Mr Vergnol provides a significant understanding of opportunities faced by international companies operating in Mauritania. After graduation from a French business school, Mr. Vergnol elected to establish 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.



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.

ACQUISITION TIMELINE



USE OF PROCEEDS

CASH FLOW SUMMARY (US\$5M Financing)

Mauritania: Algold + Gryphon Properties

January 1 - December 31, 2016 (US\$000)

	Q1	Q2	Q3	Q4	TOTAL
Tijirit 5,000 m DDH & NI 43-101					
Geophysics					
Field Expenses	\$ 450	\$ 550	\$ 550	\$ 235	\$ 1 785
Drilling RC Kneivisat/Legouessi		\$ 150	\$ 225		
Drilling DDH Tijirit	\$ 525	\$ 450			\$ 975
NI 43-101			\$ 125		\$ 125
Burkina Faso	\$ 10	\$ 10	\$ 10	\$ 10	\$ 40
Corporate	\$ 150	\$ 150	\$ 150	\$ 150	\$ 600
Total	\$ 1 135	\$ 1 310	\$ 1 060	\$ 395	\$ 3 900
Financing - Net	\$ 4 500				\$ 4 500
Payment Gryphon (Shares)					\$ -
Cash - Opening Balance	\$ 1 000	\$ 4 365	\$ 3 055	\$ 1 995	
Cash - End of period	\$ 4 365	\$ 3 055	\$ 1 995	\$ 1 600	



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