



CORPORATE PRESENTATION

Beaver Creek Precious Metal Summit
September 21st 2018

FORWARD LOOKING STATEMENT

Certain statements and information contained in this presentation are “forward-looking information” within the meaning of applicable securities laws. Such statements involve known and unknown risks, uncertainties and assumptions and accordingly actual results and events may differ materially from those implied or expressed therein. This includes statements such as “demonstrate”, “high-potential”, “developing”, “potential”, “continuous”, “will”, “timeline”, “favorable”, “opportunities”, as well as statements by the Company concerning expected timelines, including the expected timeline for the Company to produce new resources estimate in H1/2018 and a feasibility study by December 2018, and 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 and other risks described in the Company’s documents filed with Canadian securities regulatory authorities. You can find further information with respect to these and other risks in the Company’s 2017 Annual MD&A, and other filings made with Canadian securities regulatory authorities and available at www.sedar.com. 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 and cautioned 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 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 and by Guy Saucier, P.Eng. (OIQ 37711), Algold’s Tijirit Project Director and Qualified Person under NI 43-101. Additional technical information is also contained in the technical report entitled “Technical Report for the Preliminary Economic Assessment of Tijirit Project in Mauritania” dated July 4, 2018 (the “Report”) and filed on SEDAR. 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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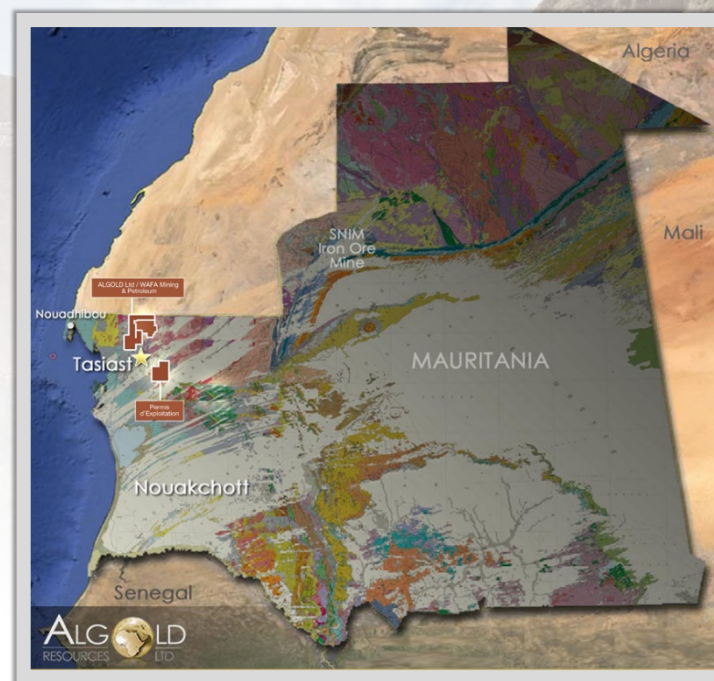
All dollar amounts are in US dollars unless otherwise indicated.



DEFINING A WORLD CLASS PROJECT

- Algold is developing the high-grade Tijirit Gold Project in Mauritania with 94,250 oz @ 4.1 g/t Au of Indicated Resources and 394,690 oz @ 4.1 g/t Au of Inferred Resources at Eleonore Zone (at a cut off grade of 1.5 g/t Au).

- Eleonore, Sophie and Lily total resources stand at 169,450 oz @ 1.64 g/t Au of Measured and Indicated Resources and 648,790 oz @ 1.92 g/t Au total Inferred Resources to 150 meters depth. (in pit cut off grade of 0.4 g/t Au and under pit of 1.4 g/t Au for Sophie – Lily).



- All 3 zones within a 5 km radius and within 25 km of Kinross Tasiast mine.
- Positive metallurgical tests demonstrate up to 99% recovery by gravity and cyanidation.
- 30 year Mine Lease for the Tijirit Project granted in June 2017.
- Salma Vein System (5 km NE of Eleonore) developing to + 10 kilometers of very high-grade gold.
- Strong Shareholder base including strategic partnership with Mauritanian Group Wafa Mining & Petroleum, Delaware Street Capital, Osisko Gold Royalties, JP Morgan, and Management.

DEFINING A WORLD CLASS PROJECT

Geology

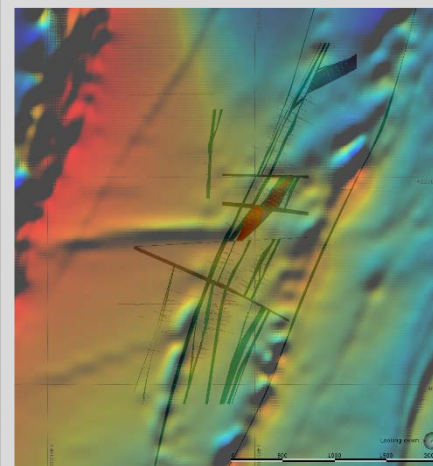
- Underexplored Archean Greenstone Belt
- High Grade Gold Stockwork at surface
- 306 km² Mine Lease
- +450 km² Exploration License

PEA

- PEA shows robust economics
- Improvements Possible by Increasing Resource Definition

Mining

- Fully Permitted Mine Lease
- US \$475 per oz Au Cash Cost (Phase I)
- Simple Metallurgy
- Recovery + 95%



Strategy

- Develop High Grade Eleonore Gold Deposit
- Regional Exploration
- Define new targets

Jurisdiction

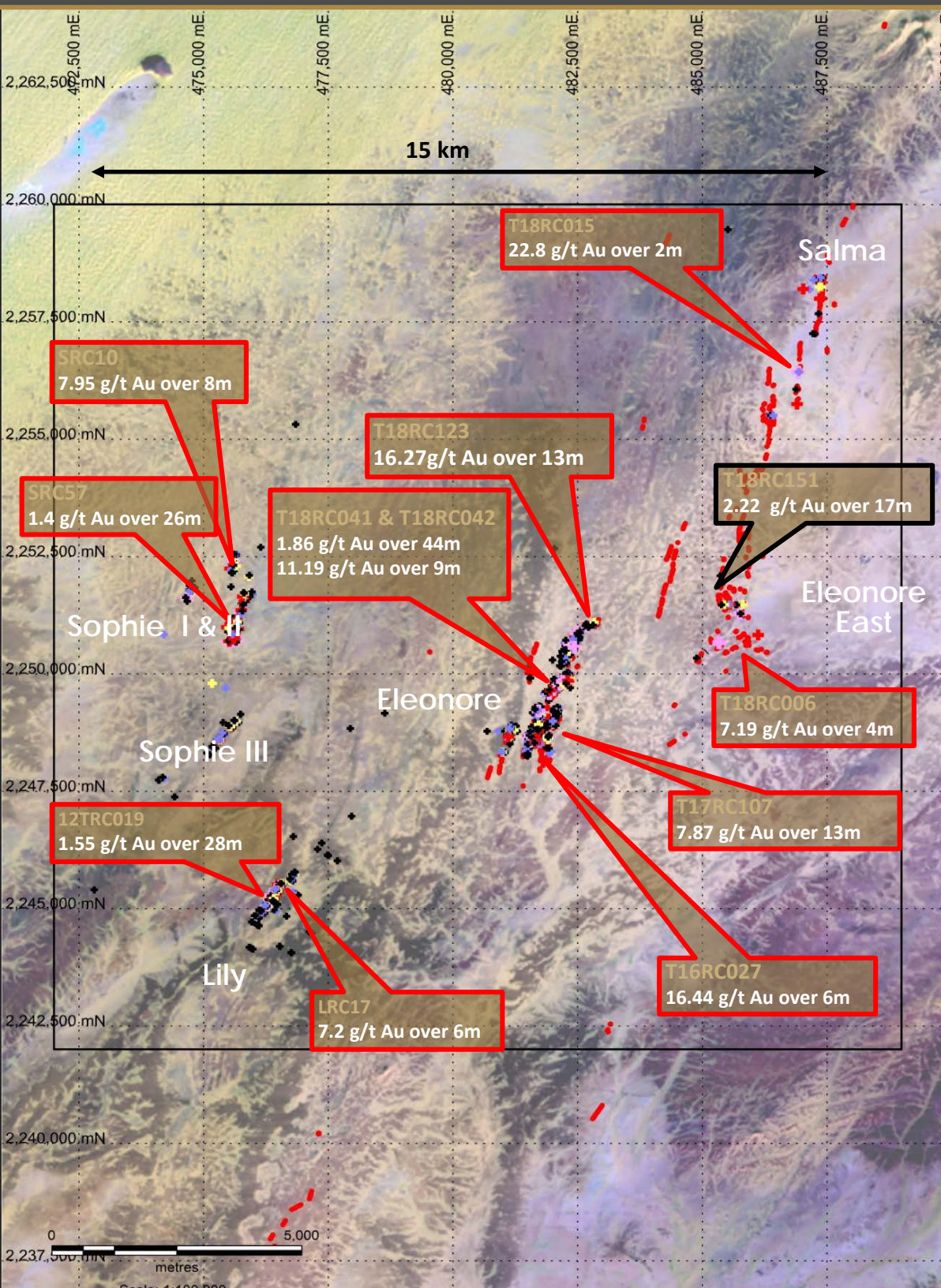
- The 2012 Mining Code is one of the most favorable mining codes in West Africa
- 15% free carried interest by the Mauritanian Government
- Sliding scale royalty on gold

Team

- Highly Qualified Professionals with combined +100 years of work experience in West Africa

TIJIRIT

REGIONAL EXPLORATION



- At Tijirit, three majors types of mineralization have been observed :
 - Shear Hosted Quartz Stockwork : Eleonore deposit
 - Granite / Volcanics contact : Salma
 - BIF Hosted : Sophie / Lily deposits
- Eleonore is situated on a major structural corridor trending N to NE, which extends over a potential combined strike extension of >30 km.
- Salma : Granite Contact Zone at the contact of a syn-tectonic granitoid and mafic volcanic rocks, less than 5 km NE of Eleonore
- Sophie and Lily are typical Archean BIF and Shear Hosted gold deposits
- Significant gold-bearing quartz veins have been uncovered by mapping up to 20 km North of Eleonore.

POSITIVE PEA

- Pre-Tax NPV of \$94.9M and 28.4% IRR at a 8% discount rate at US \$1,250 oz Au gold.
- After-tax NPV of \$69.0M at a 8% discount rate with an IRR of 23.5%
- Revenue: Gross life of mine ("LOM") revenue of \$717.4M.
- Average production for the first 4 years of 104.5 k oz Au at a Cash Cost of US \$475/oz and of 53 k oz Au for subsequent 3 years at a cash cost of US \$893/oz.
- Payback Period: 1.8 years (after-tax)
- LOM of 7.1 years

Study Consultants		Pre-tax	After-tax	Units
Ausenco Engineering Canada	Free Cash Flow	170.2	134.3	M US\$
DRA MetChem	NPV 8%	94.9	69.0	M US\$
SGS Geostat	IRR	28.4	23.5	%
SGS Lakefield	Payback Period ¹	1.6	1.8	years
AECOM	¹ Does not include ramp-up period			
WSP				

Cautionary Statement NI 43-101: The PEA was prepared in accordance with National Instrument 43-101 Standards of Disclosure for Mineral Projects. Readers are cautioned that the PEA is preliminary in nature. It includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves, and there is no certainty that the PEA will be realized. Mineral resources that are not mineral reserves do not have demonstrated economic viability.



BENCHMARKING – DEVELOPERS

Company	ORCA	WAF **	OREZONE	Azumah	Osisko Mining**	ALGOLD
Market Cap \$USM	73	185	121	12.2	347	13
Key Asset	Block 14	Sanbrado	Bombore	Wa	WindFall	Tijirit
Country	Soudan	Burkina Faso	Burkina Faso	Ghana	Canada	Mauritania
Level of Study	PEA 2017	FS 2018	FS 2018	FS 2016	PEA 2018	PEA 2018
Total Res (M+I+I) M oz Au	2.101	2.900	5.8	0.65	2.885	0.82
Ave grade g/t Au	1.46		0.68	2.2	6.91	1.85
Recovery	84.5	93	89.1	91	92.4	95
Mine of Life (years)		11	12.3	7.0	8.1	7.1
LOM Avg Au (oz)	135,000	133,000		90,000	218,000	
year 1 - 4			135,000			104,506
year 4 -			81,000			53,000
LOM Avg Au AISC US \$/oz	752	640		818	704	
year 1 - 4			485			528
year 4 -			546			946
Initial Capex US \$M	210.6	185	143.7	129	310	145
LOM CAPEX US \$M	302.7		254.5	142	631	192.6
After tax NPV8% US \$M	227.7	405	224.5		322*	69
After Tax IRR %	23.1	49	42.6		32.7*	23.5
Pay Back (After Tax)	2.6	1.4	1.7	3.0	3.9*	1.8
LT Gold Price US \$	1200	1300	1275	1250	1300	1250

* Discount Rate : 5%

** LT Gold Price \$ US 1300

**Exchange Rate : 0,78\$US : \$ CAD

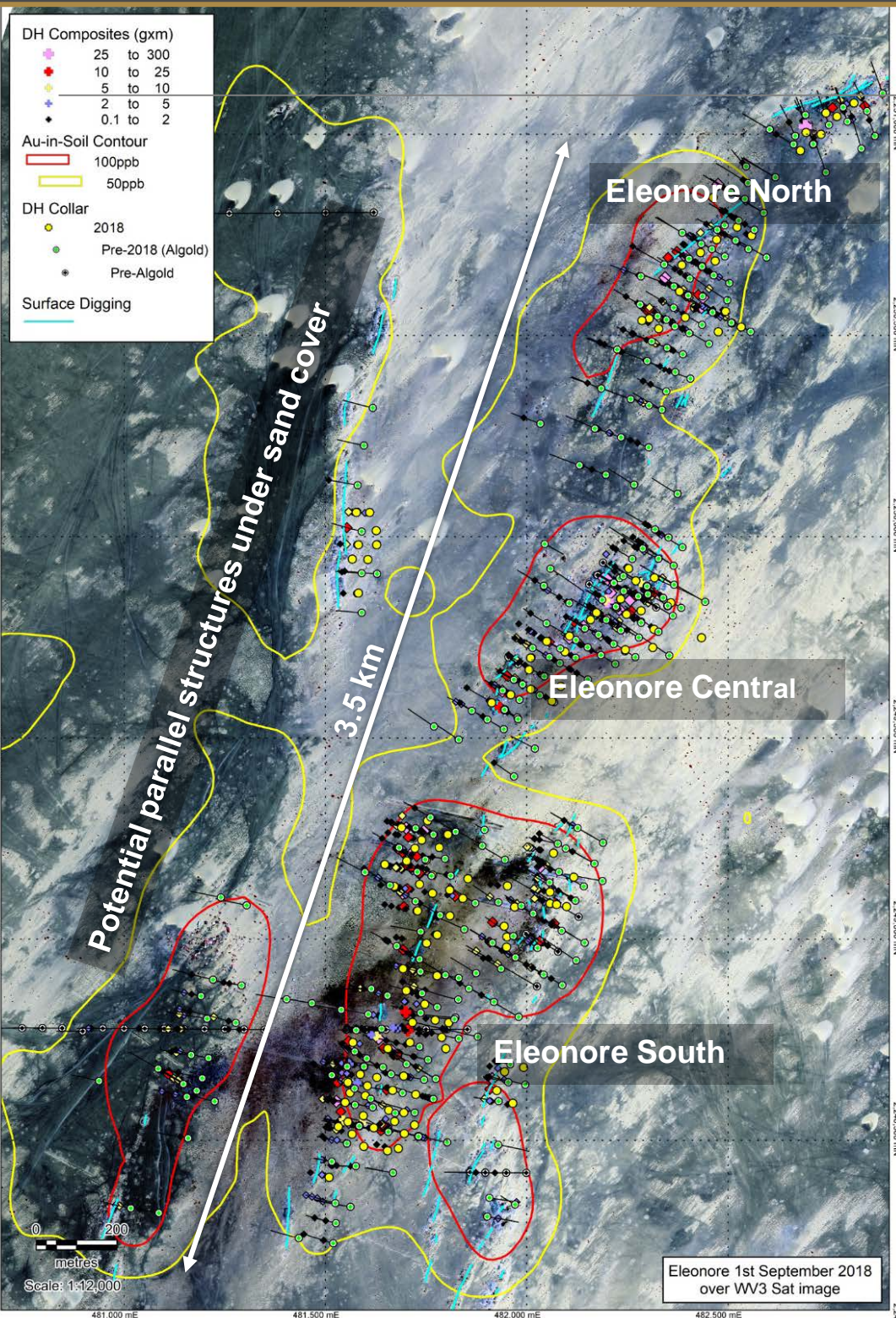
Note that Algold Phase 1 grade at Eleonore is 3.53 g/t Au

ELEONORE

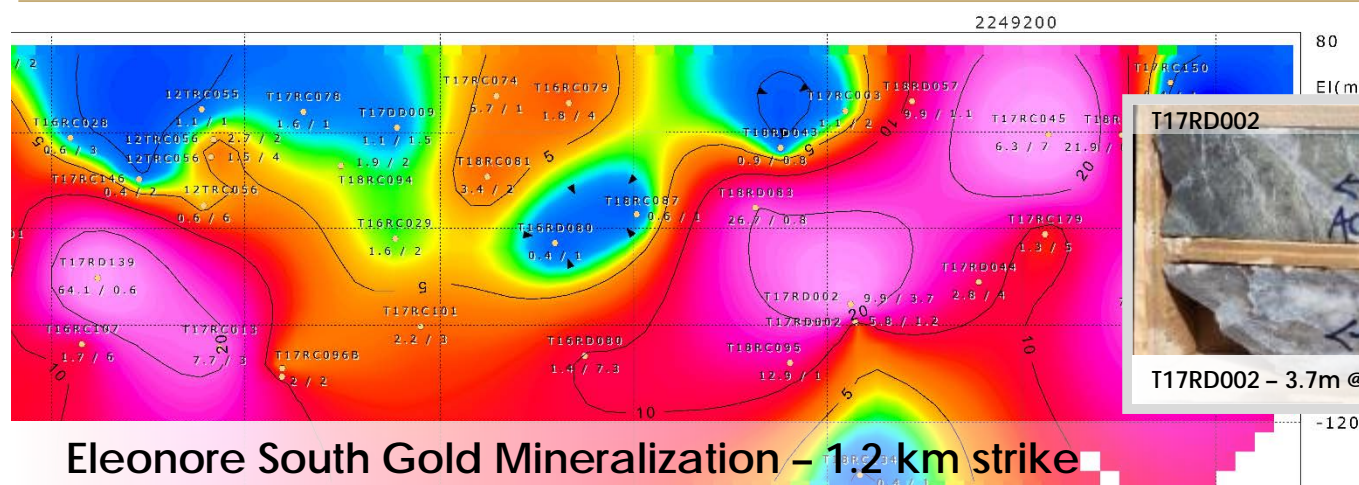
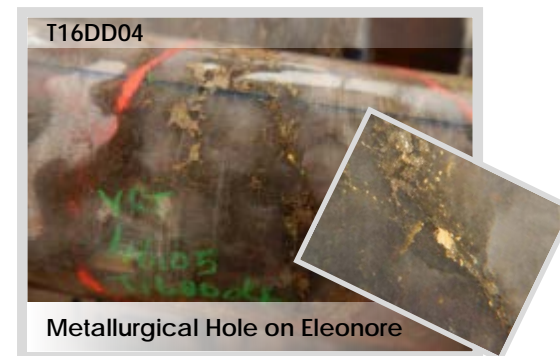
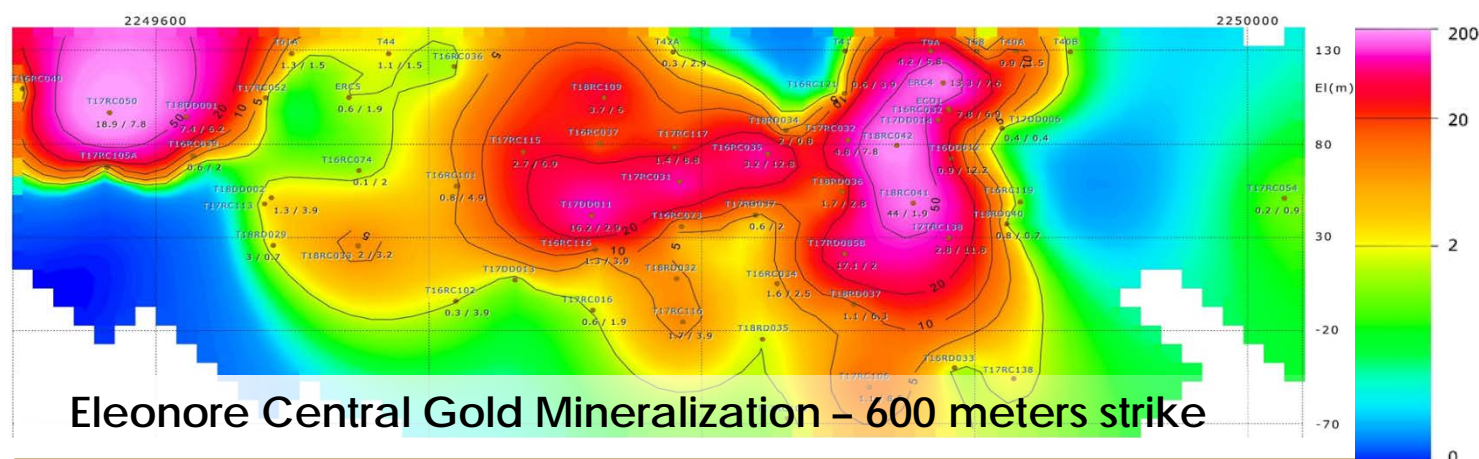
Eleonore Gold Mineralization – 3.5 km Strike

**94,250 oz Au @ 4.08 g/t Au Indicated and
394,690 oz Au @ 4.07 g/t Inferred**

- The Eleonore Trend can be traced over 3.5 km
- The Eleonore Mineralized Zone consists of THREE Zones (North, Centre and South) of high grade gold.
- A total of > 45,296 meters of RC and 12,000 meters of DDH has been drilled to date by Algold on Eleonore alone.
- 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.



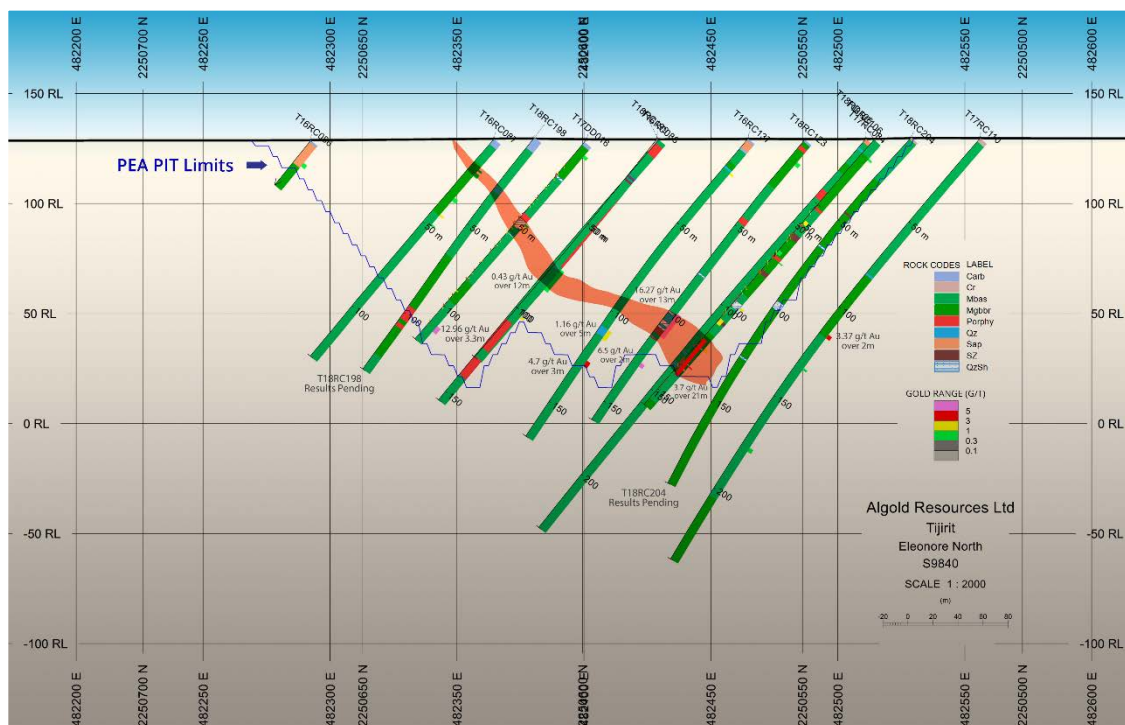
Eleonore North Gold Mineralization – 1 km strike
 Longitudinal Section – vertical scale exaggerated



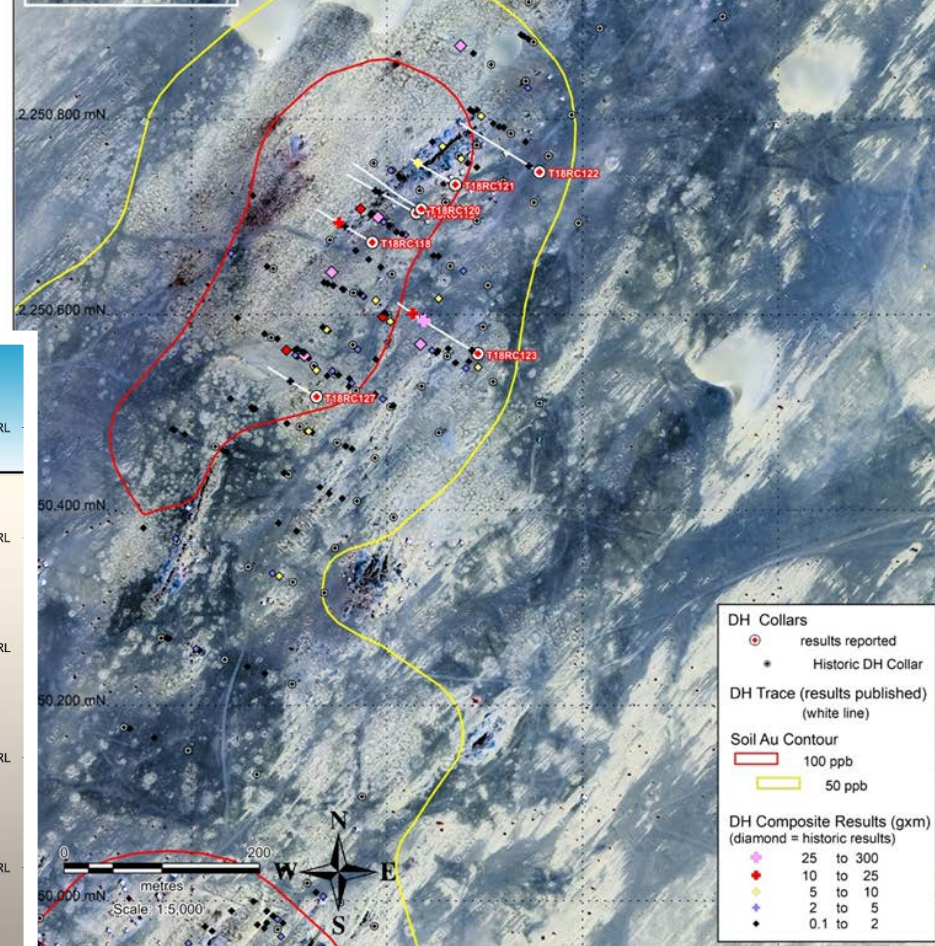
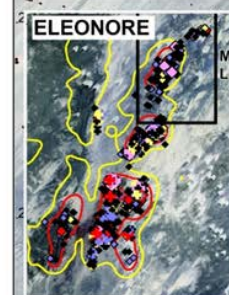
ELEONORE NORTH ZONE

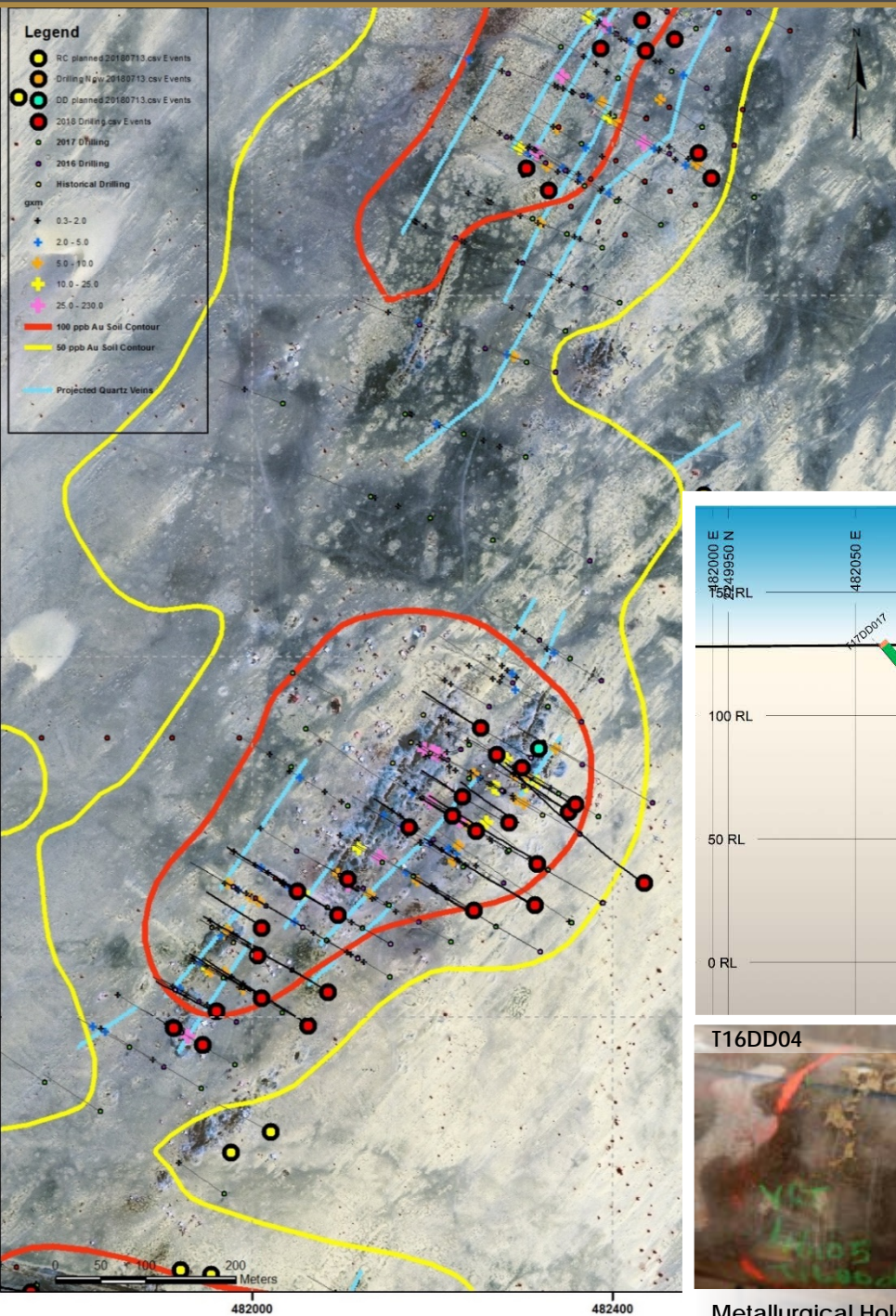
Eleonore North Gold Mineralization – 1 km strike

- Mineralization is hosted in quartz rich shear zones within mafic volcanic
- The mineralized zones dip steeply but plunges shallowly, creating sigmoid.
- Visible gold is frequently observed in drill samples.
- Mineralization remains open to the north and at depth.



Eleonore North
Phase IV Drilling
August 24th 2018
over WV3 Sat Image

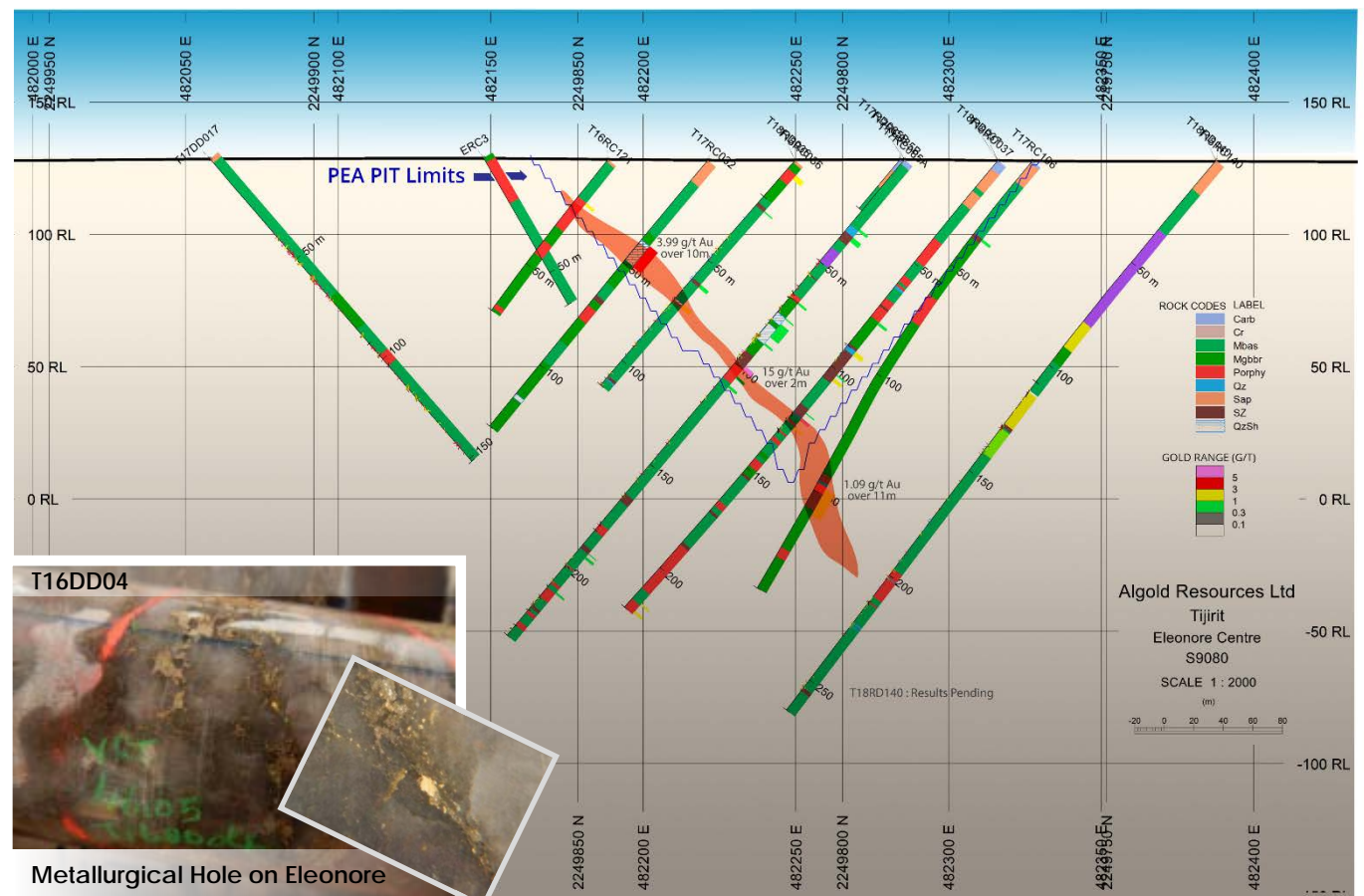




ELEONORE CENTRAL

Eleonore Central Gold Mineralization – 600 meters strike

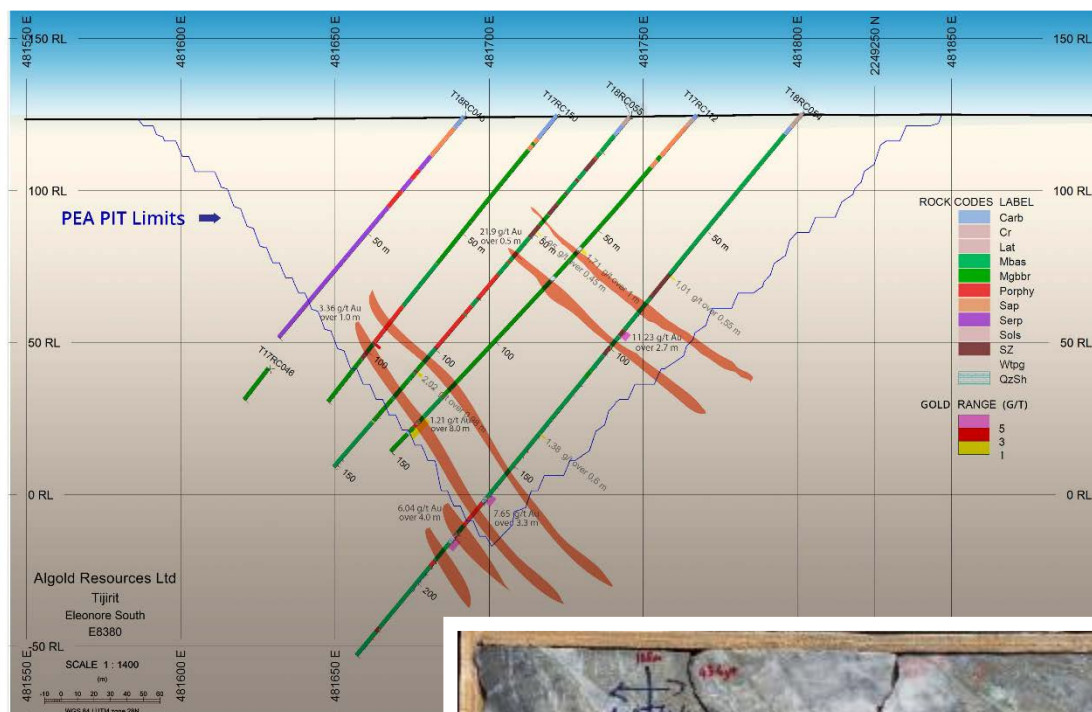
- Characterized by a broad zone of gold mineralization in quartz carbonate biotite gold veins – up to 44m width.
- Steeply dipping structures and shallow plunging mineralization – similar to Eleonore North.
- Open down dip



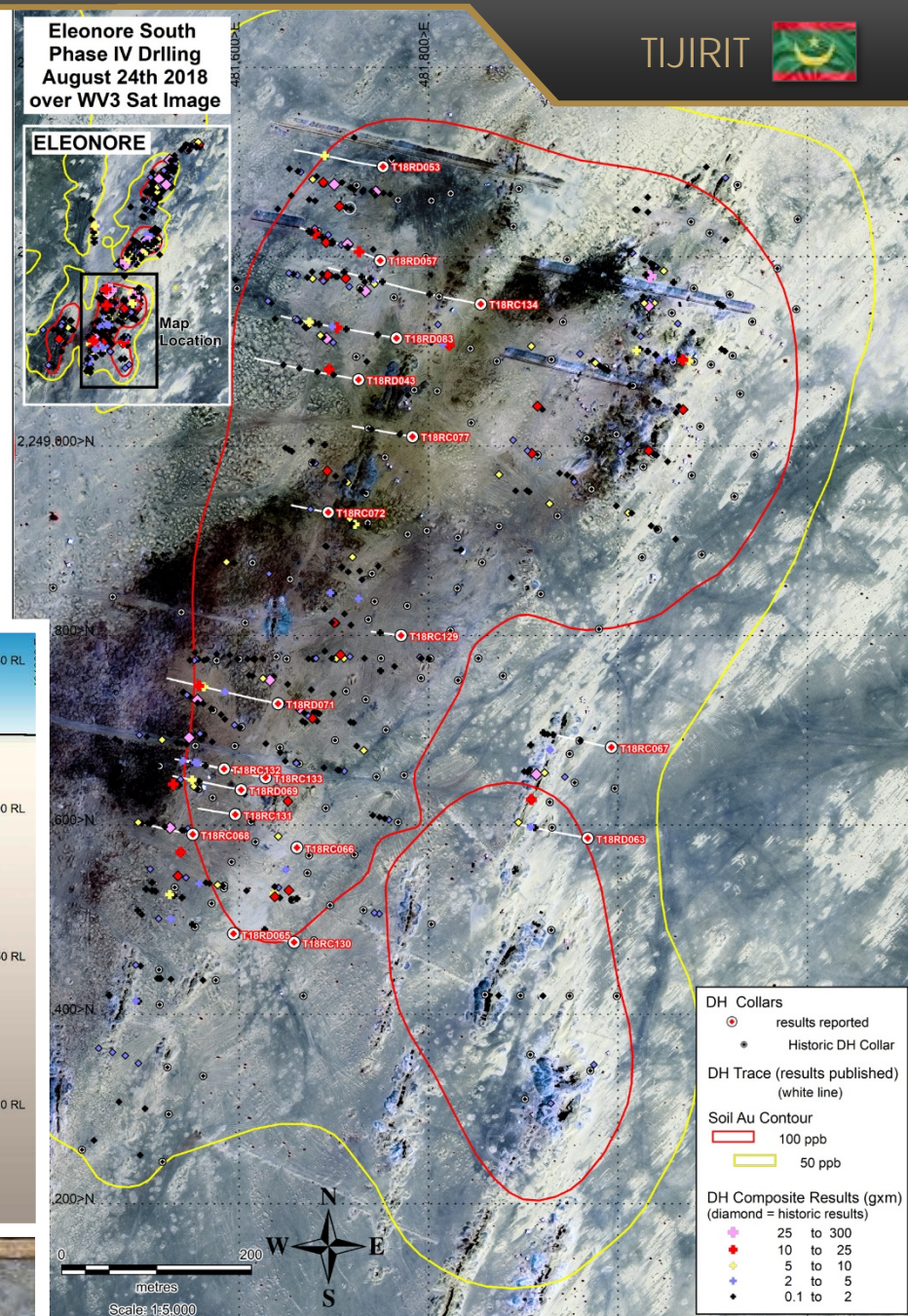
ELEONORE SOUTH ZONE

Eleonore South Gold Mineralization - 1.2 km strike

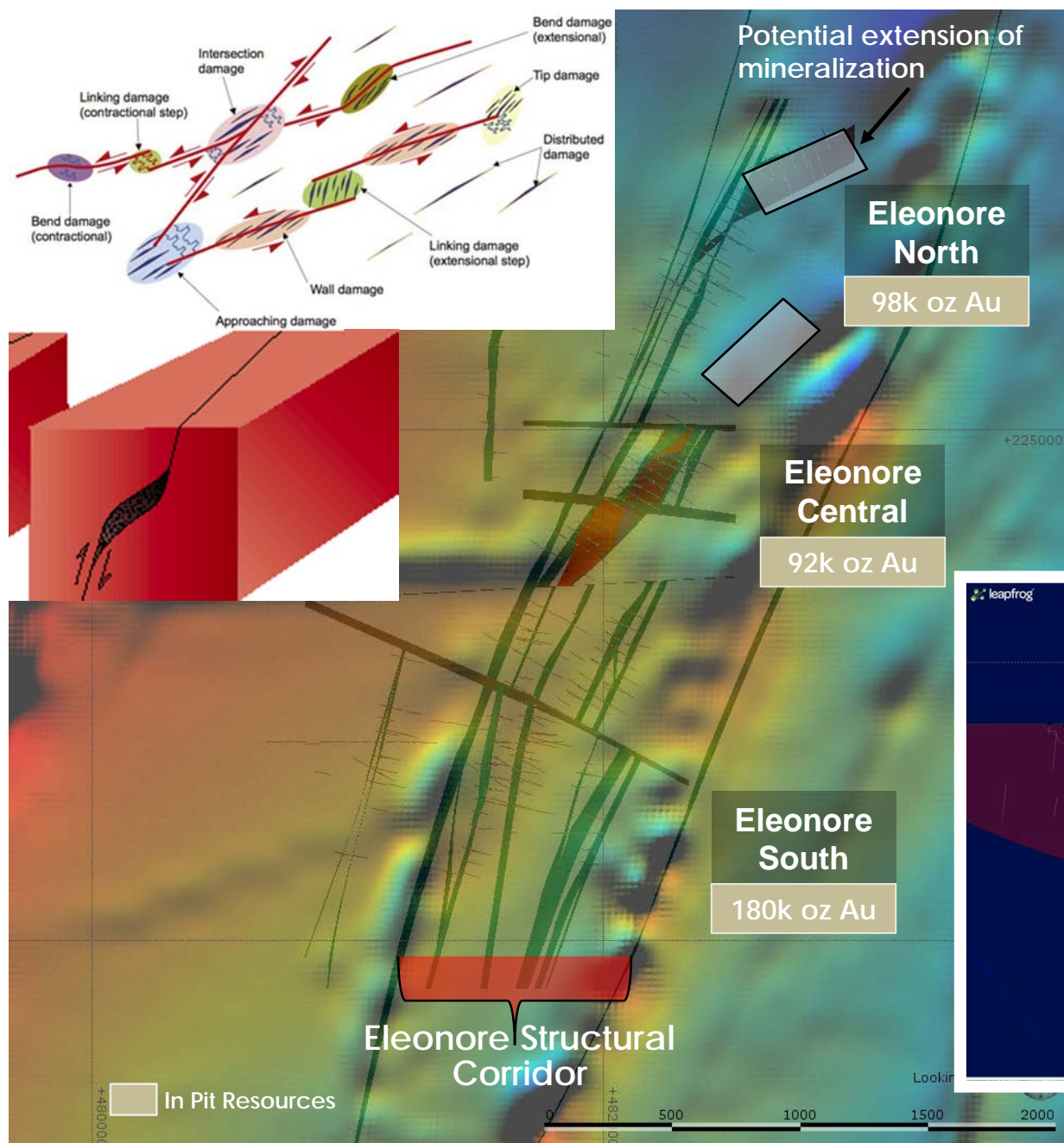
- Characterized by broad zone of gold mineralization in quartz carbonate biotite gold veins
- Mineralization associated potentially to a splay from major fracture - shear zone
- Deepest gold intersections at Eleonore at 150 m vertical
- Open along strike and down dip



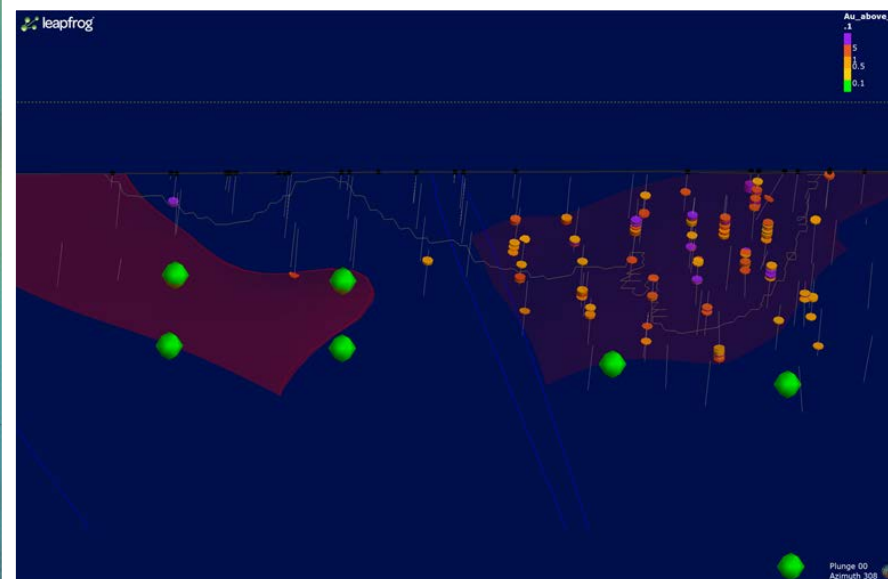
T17RD002 - 3.7m @10.24 g/t Au



ELEONORE RESOURCES POTENTIAL



- At the Eleonore Mineralized Zone, a flexure in the strike direction of the structural corridor created physical reservoir to trap the gold mineralizing fluid
- Further deformation created dilational jog or shear zone intersection
- Drilling for resources expansion is dedicated uncovering these reservoir along a shallow plunge within steeply dipping structure

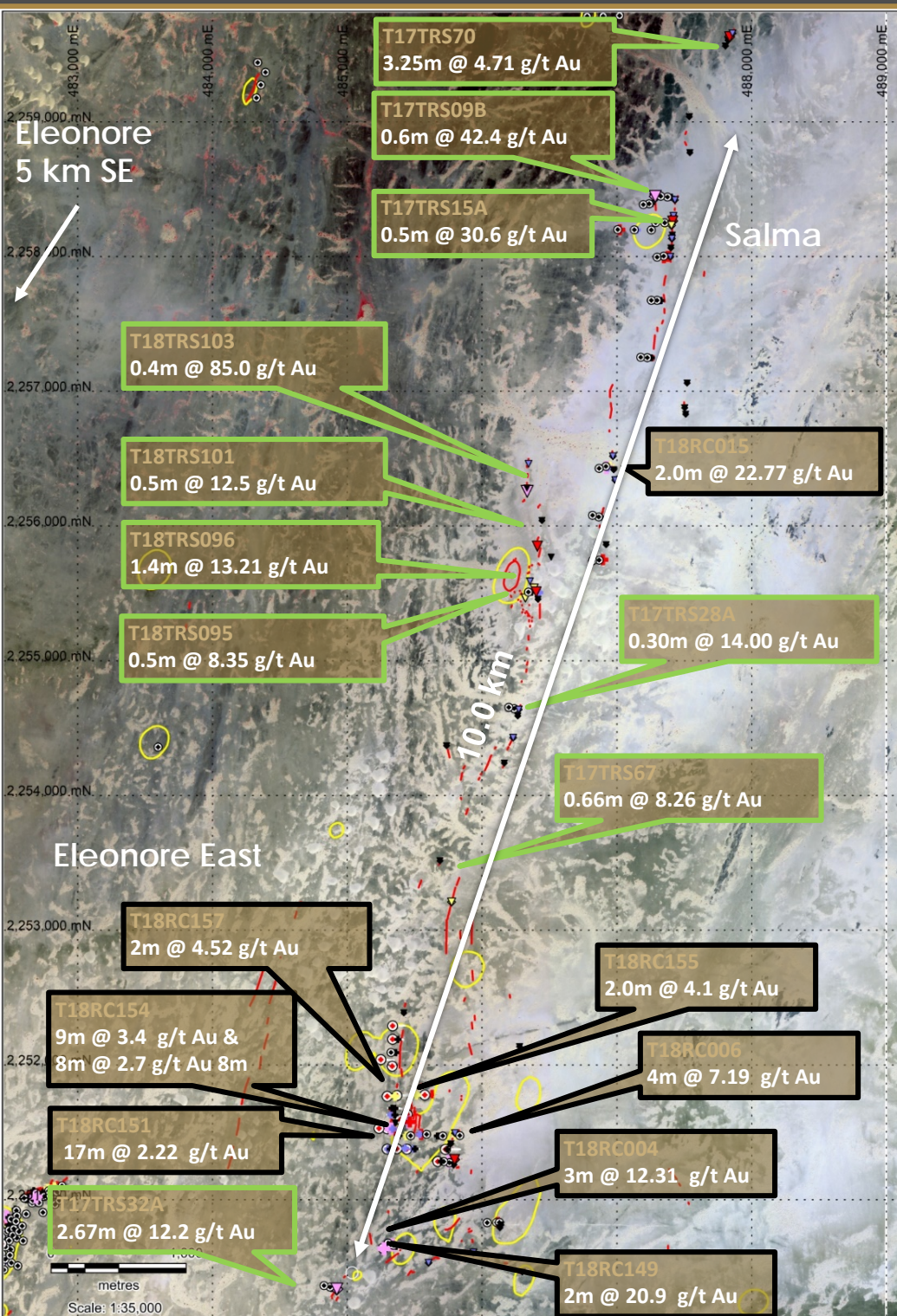


SALMA

VEIN SYSTEM

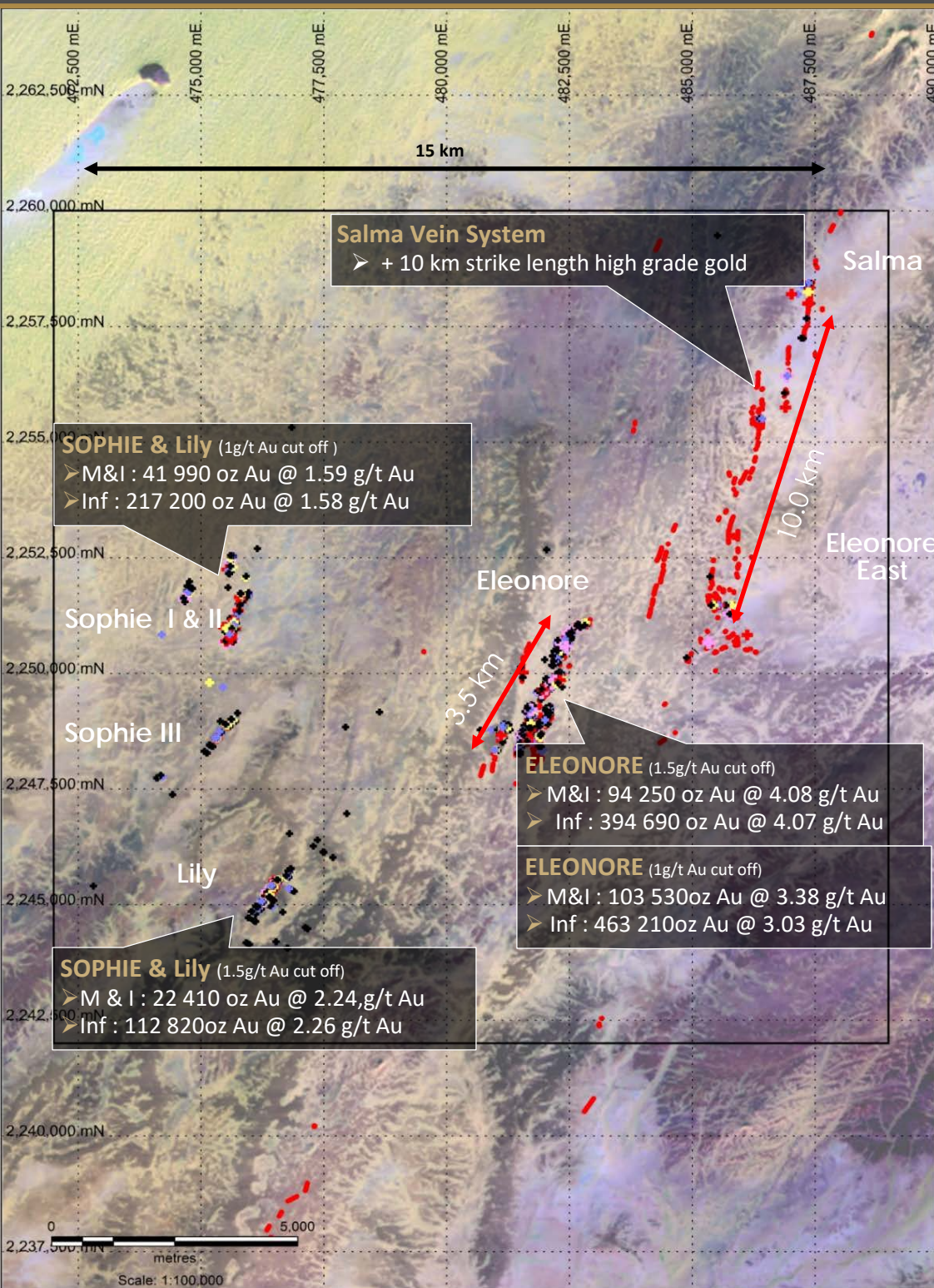
Salma Vein System is Located 5 km NE of Eleonore

- High Grade Mineralization continuous over 10.0 km
- Mineralization consists principally of free gold in smokey quartz vein
- Associated to a wide alteration zone develop at the contact of the granite and mafic volcanic.
- Salma display narrow 0.3 to 2.0 meters very high grade gold quartz veins (up to 42 g/t Au over 0.6m within the alteration zone).
- Eleonore East display a stockwork of multiple high grade gold quartz veins (up to 12 g/t Au over 3m, very similar to the Eleonore system, within the mafic volcanic sery).
- At Eleonore East, single, up to 3 meters wide, gold quartz vein have been map over 300 meters strike extension.
- Further, at Eleonore East wide, broad zone, of gold mineralization in altered mafic volcanic (up to 2 g/t Au over 17m), have been intersected.



TIJIRIT

EXPLORATION POTENTIAL



- Large +300 km Mining Lease in underexplored Archean Greenstone Belt.
- 2 years of exploration let to the discovery of + 800 000 oz Au.
- More than 63,174 meters of RC and 15,371 meters of DDH has been drilled by Algold and 37,583 meters of RC and 3,813 meters of DDH drilled by predecessor companies.
- Salma Vein System extending over more than 10 km strike with grade of up to 20 g/t Au over 2 meters and 100 g/t Au panel sample
- Mineralization at surface
- Open at depth
- Open along strike
- Average Discovery Cost of US \$17 per ounce (including acquisition cost)

CAPITAL STRUCTURE

(August 15, 2018)

Shares Outstanding **23,674,495**

Warrants **5,317,722**

Dec-18 @ \$3.00 – 1,029,168
 Jul -18 @ \$3.00 – 69,000
 March -19 @ \$3.00 – 1,875,000
 March -19 @ \$2.00 – 156,400
 Feb – 21 @ \$2.00 – 1,428,571
 Mar – 21 @ \$2.00 – 828,542

Options **1,371,389**

DSU **1,033,332**

Fully Diluted **31,396,938**

Mgmt. & Directors **10%**

52 week Share Price **C\$0.55 - \$2.00**

Market Cap. (Sept 18,2018) **C\$15.0 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



ANNEXES

TIJIRIT RESOURCES

MINERALIZED PITS

AU OUNCES CONTENT PER PIT

TIJIRIT RESOURCES (FEBRUARY 2018)

Zone	Classification	Au (g/t)	Tonnage (t)	Ounces
Eleonore	Indicated	4.08	719,000	94,250
	Inferred	4.07	3,016,000	394,690

Zone	Classification	Au (g/t)	Tonnage (t)	Ounces
Sophie/Lily	Measured	0.98	376,000	11,900
	Indicated	0.93	2,122,000	63,300
Total	M+Ind	0.94	2,498,000	75,200
Sophie/Lily	Inferred	1.06	7,476,000	254,100

Zone	Classification	Au (g/t)	Tonnage (t)	Ounces
Total Sophie/Lily/Eleonore	M&I	1.64	3,217,000	169,450
	Inferred	1.92	10,492,000	648,790

1. Effective dates for Eleonore and Sophie/Lily resources are January 19th, 2018.
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 1.7 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.

TIJIRIT RESOURCES (FEBRUARY 2018)

Sensitivity Analysis – Various Au Cut Off Grades

Zone	COG (g/t Au)	Classification	Au (g/t)	Tonnage (t)	Ounces (Au)
Eleonore	1.5	Indicated	4.08	719,000	94,250
	1.5	Inferred	4.07	3,016,000	394,690
	2.0	Indicated	4.88	535,000	84,010
	2.0	Inferred	5.12	2,089,000	343,490

Zone	COG (g/t Au)	Classification	Au (g/t)	Tonnage (t)	Ounces (Au)
Sophie/Lily	1.5	Measured	2.55	51,000	4,200
	1.5	Indicated	2.18	260,000	18,210
	1.5	M + I	2.24	311,000	22,410
	1.5	Inferred	2.26	1,551,000	112,820
	2.0	Measured	3.03	33,000	3,180
	2.0	Indicated	2.67	125,000	10,720
	2.0	M + I	2.74	158,000	13,890
	2.0	Inferred	2.97	682,000	65,100

Drilling to September 2018 (including predecessor company)

Hole Type	No of Drillholes	Length (m)
DDH	119	12 836
RC	455	54 314
Trenches	90	5 582
Total	664	72 732

Eleonore

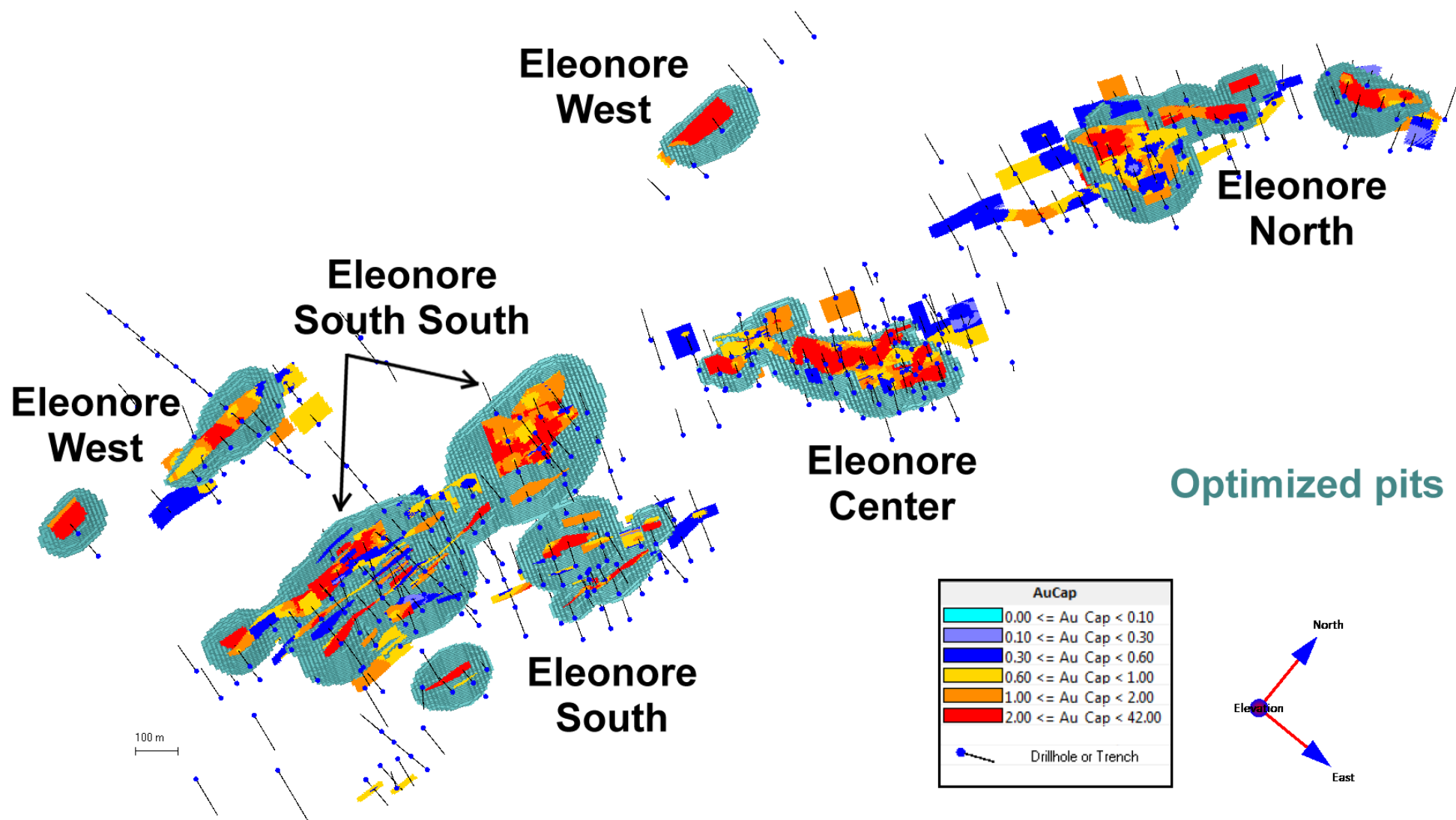
Hole Type	No of Drillholes	Length (m)
DDH	31	4 207,00
RC	287	36 101
Trenches	159	14 540
Total	477	54 848

Sophie & Lily

Hole Type	No of Drillholes	Length (m)
DDH	17	1 773,80
RC	70	6 463
Trenches		
Total	87	8 237

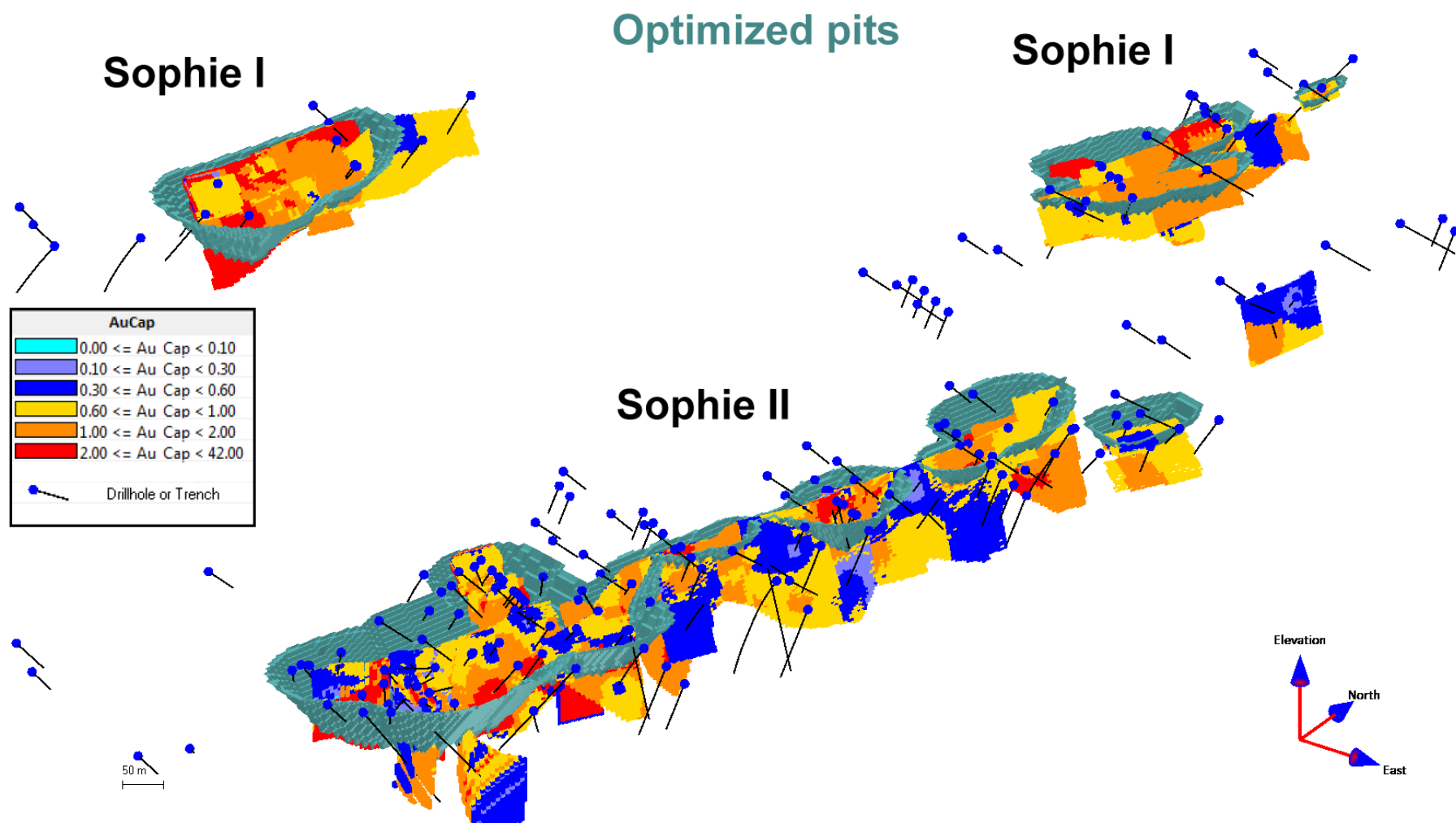
Salma & Eleonore East

TIJIRIT 43-101 FEBRUARY 2018 RESOURCES



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TIJIRIT 43-101 FEBRUARY 2018 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.



TIJIRIT RESOURCES (PEA, JULY 2018)

Au ounces content per pit (*)

Zone		Waste (diluted)	Tonnes (diluted)	Grade (g/t)	Gold contained (oz)
Eleonore	E1	3,436,956	92,536	3.16	9,389
	E2	12,103,885	572,527	5.33	98,132
	E3	2,053,961	78,504	4.86	12,278
	E4	7,871,838	715,359	4.04	92,967
	E5	19,316,801	805,820	2.97	76,839
	E6	4,278,097	213,942	2.21	15,220
	E7	22,020,215	815,311	3.04	79,679
	E8	1,366,511	52,393	5.13	8,641
	E9	2,122,812	154,691	1.53	7,625
	E10	629,596	64,760	1.59	3,300
Lily	LILY	14,553,500	3,204,867	0.92	94,831
Sophie	S1A	2,948,156	395,152	2.06	26,118
	S1B	2,065,921	233,893	1.87	14,062
	S2	16,116,200	1,578,786	1.29	65,281
	S3A	223,399	41,928	0.77	1,039
	S3B	127,613	7,306	3.33	781
	S3C	679,599	111,971	1.13	4,078
TOTAL		111,915,060	9,139,745	2.08	610,260



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