



**STELLAR**  
AFRICAGOLD



# Exploring the Balandougou Gold Project in West Africa

APRIL 2017

TSX-V: SPX

# Legal Disclaimer

## **CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION**

*All information included in this presentation, including any information as to the Stellar AfricaGold Inc.'s (the 'Corporation') future performance, and other statements that express management's expectations or estimates of future exploration success, other than statements of historical fact, constitute forward looking information or forward-looking statements and are based on expectations, estimates and projections as of the date of this presentation. Forward-looking statements contained in this presentation include, without limitation, statements with respect to: exploration, the estimation of mineral reserves and/or mineral resources, the timing and amount of estimated future exploration cost, future exploration permit grants and the timelines for such grants, requirements for additional capital, government regulation of mining operations, environmental risks, and title disputes or claims. Forward-looking statements are provided for the purpose of providing information about management's current expectations and plans relating to the future. Forward-looking statements are generally identifiable by, but are not limited to the, use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan", "suggest", "guidance", "outlook", "potential", "prospects", "seek", "targets", "strategy" or "project" or the negative of these words or other variations on these words or comparable terminology. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management and representing management's best judgement, are inherently subject to significant business, economic and competitive uncertainties and contingencies. The Corporation cautions the reader that reliance on such forward-looking statements involve risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Corporation to be materially different from the Corporation's estimated future results, performance or achievements expressed or implied by those forward-looking statements, and the forward-looking statements are not guarantees of future performance. These risks, uncertainties and other factors include, but are not limited to, the inherent risks involved in the exploration and development of mineral properties, interpretation of drilling results and other geological data, exploration costs overruns, costs of future financings, changes in U.S. dollar and other currency exchange rates; the level of financial liquidity and capital resources; access to capital markets, and financing; legislative, political or economic developments in the jurisdictions in which the Corporation carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; the speculative nature of exploration and development, including contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business.*

*The Corporation disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise except as required by applicable law.*

**Readers are also referred to important 'Notes and Appendices' at the end of this corporate presentation.**

# About Stellar AfricaGold



## Company Profile

- Stellar AfricaGold Inc. (“Stellar” or “the Corporation”) is a Canadian exploration company based in Montreal, Quebec, with operations concentrated mainly in West Africa.
- The Corporation is currently developing both the promising potential of the **Balandougou Gold Project in Guinea**, which is at an advanced exploration stage, as well as the adjacent **Namarana project in Mali**.
- Stellar also owns 100% of the Opawica Gold Property in the Chibougamau area of Northern Quebec.

# Management and Board of Directors



**John Cumming,  
President & CEO**



**Maurice Giroux,  
V-P Exploration & COO**



**Martin Nicoletti, CPA  
Chief Financial Officer**



**J. François Lalonde,  
Director**



**John Ryan,  
Director**

# Guinea FAQs

- Population of 11,000,000, estimated.
- A democracy with a new reformist, mining-friendly, government elected in 2010.
- Improved governance at all levels under the new administration.
- Mineral rich with deposits of iron ore, bauxite, gold, diamonds, uranium.
- Part of the gold-prolific West African Birimium greenstone belt.
- Guinea, due to its historical levels of corruption and more recently the Ebola crisis which halted foreign investment, now offers a significant opportunity for gold discovery as compared to neighbouring gold producing countries such as Mali and Burkina Faso.

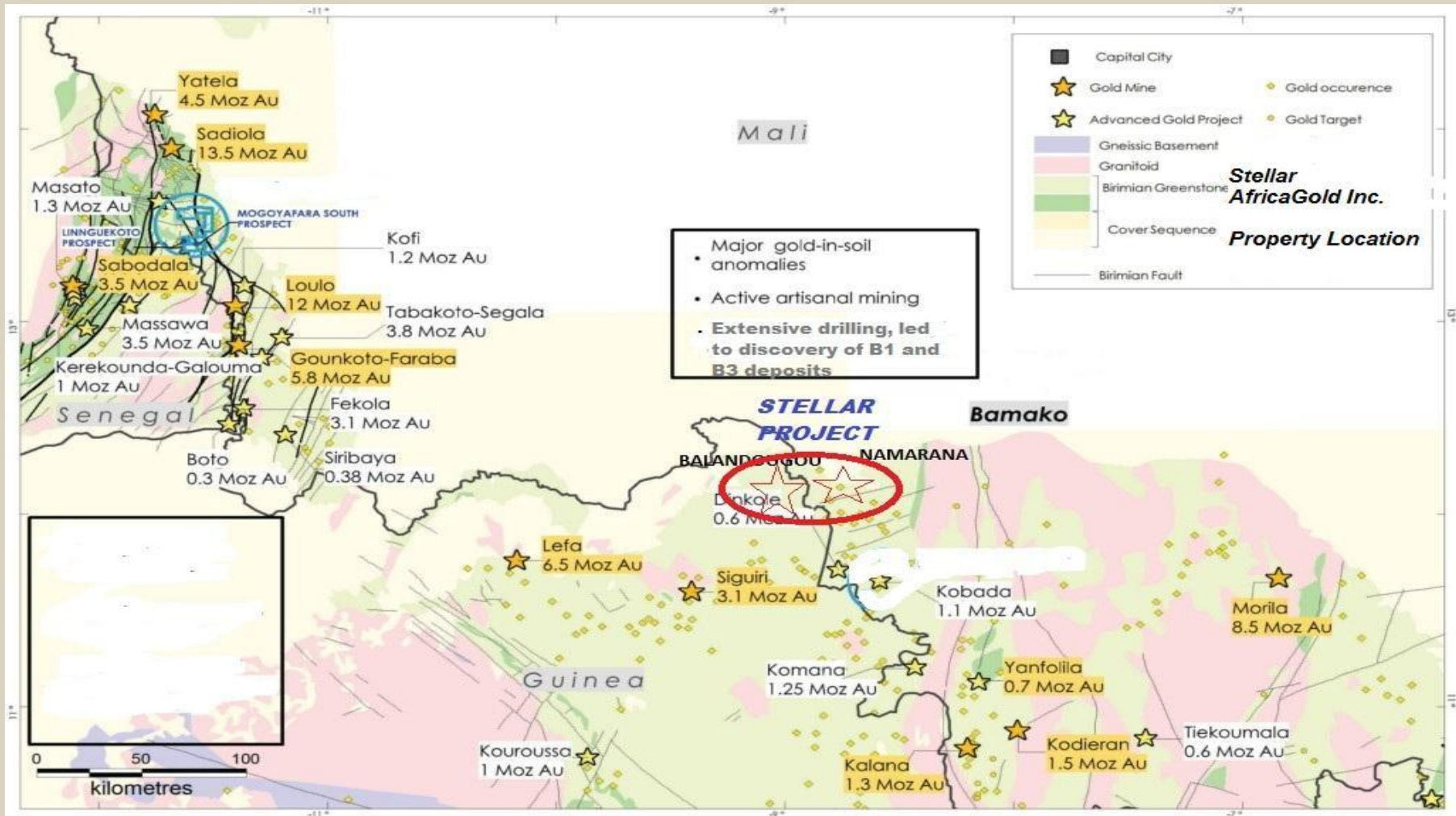


# Balandougou Gold Project



- The Company holds a 100% controlling interest in the 52 km<sup>2</sup> Balandougou Exploration Licence located in the Siguiri volcano-sedimentary basin in northern Guinea
- To date, Stellar has invested US\$6.0 million in exploration for gold in this area which led to the discovery of a cluster of gold occurrences at Balandougou. Five gold bearing structures have identified within a 5 km<sup>2</sup> area and the three of the systems have been trenched and drilled (20,600 metres of RC and Core).
- Between 2008 and 2013, Stellar advanced the Solotomo B3 and B1 zones of the Balandougou Gold Project from grassroots to the pre-feasibility stage. Independent consulting firm *AECOM*, completed a systematic compilation and interpretation of the Balandougou exploration work and delivered its report corroborating the existence of two significant mineralized bodies, specifically the B3 and B1 gold zones. According to *AECOM*, these two structures represent the best opportunity to initiate gold production with a view to generating positive cash flows that would facilitate exploration on other previously identified high-priority targets on the property.

# Stellar AfricaGold Inc. Project Locations in Guinea and Mali



# Balandougou Gold Project Exploration Highlights

***Since 2008 over US\$6,000,000 has been invested in exploration at Balandougou advancing the project from grassroots to prefeasibility ready.***

- *Reconnaissance and rock sampling, artisan mine site inventory .*
- *(AECOM 2008, NI 43-101 report, Evaluation of Gold Potential)*
- *Regional geochemistry*
- *Detailed geochemistry (Solotomo Zone) 2010*
- *Airborne magnetic and radiometric survey (600 km<sup>2</sup>) flight line at 100m interval (2012)*
- *17,516 metres of RC drilling*  
*2009, ( 4,230 meters Keniebani, Fadaninda and Solotomo)*  
*2010, ( 7,800 meters B1, B2, B3, B4)*  
*2011, ( 2,730 meters B1 and B3)*  
*2012, ( 2,756 meters B1, B3, Fadaninda North and South)*
- *3,104 metres of core drilling at B1 and B3 (2012)*
- *1,400m of mechanical trenching B3 and B1 (2011)*
- *Structural interpretation of zones B3 and B1, (2011, AECOM, Dr. Pierre Trudel)*
- *Compilation report and recommendation (2013, AECOM, Dr. Pierre Trudel)*





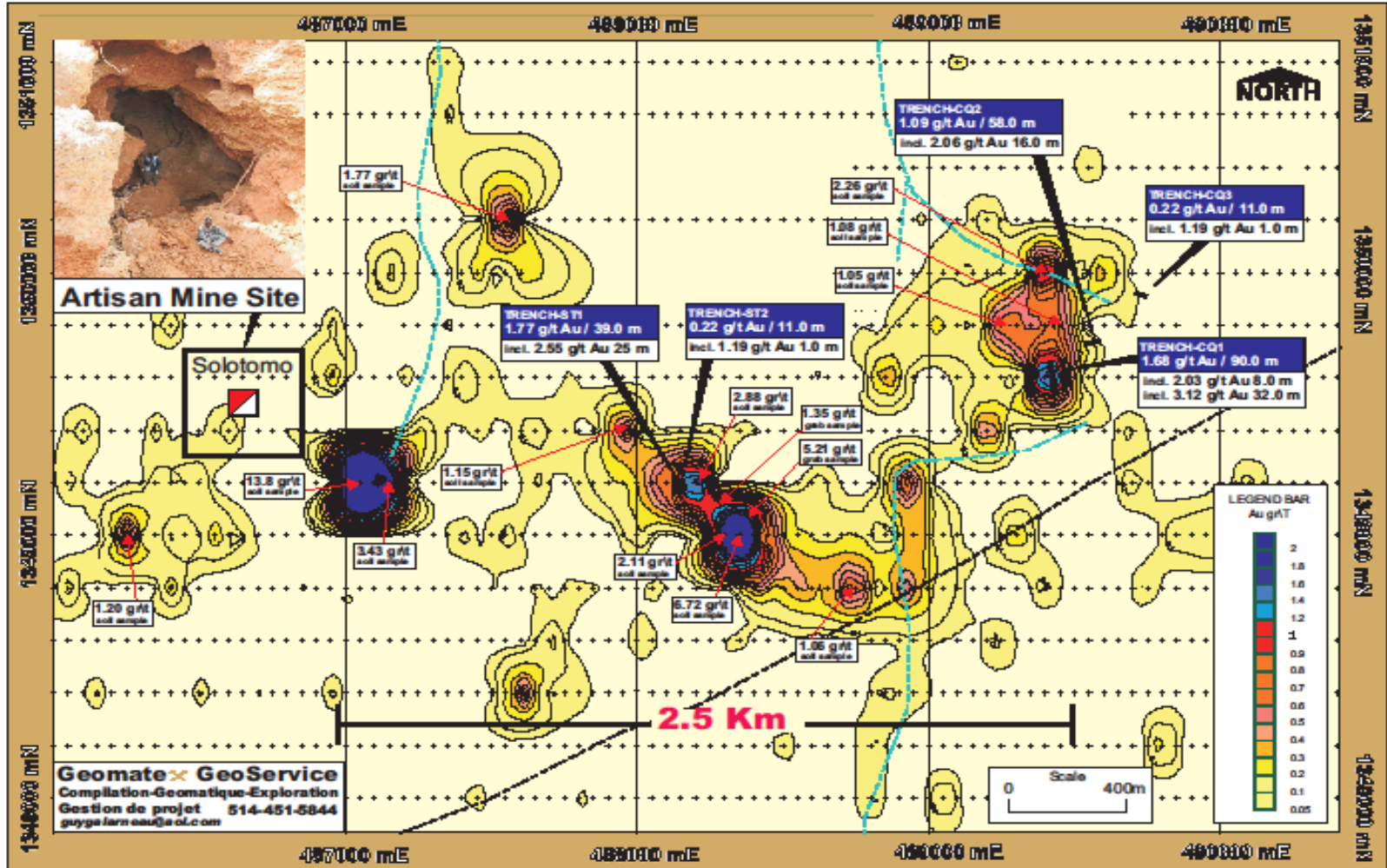
# Aerial View of the Drilling And Trenching At Zone B3 of Balandougou



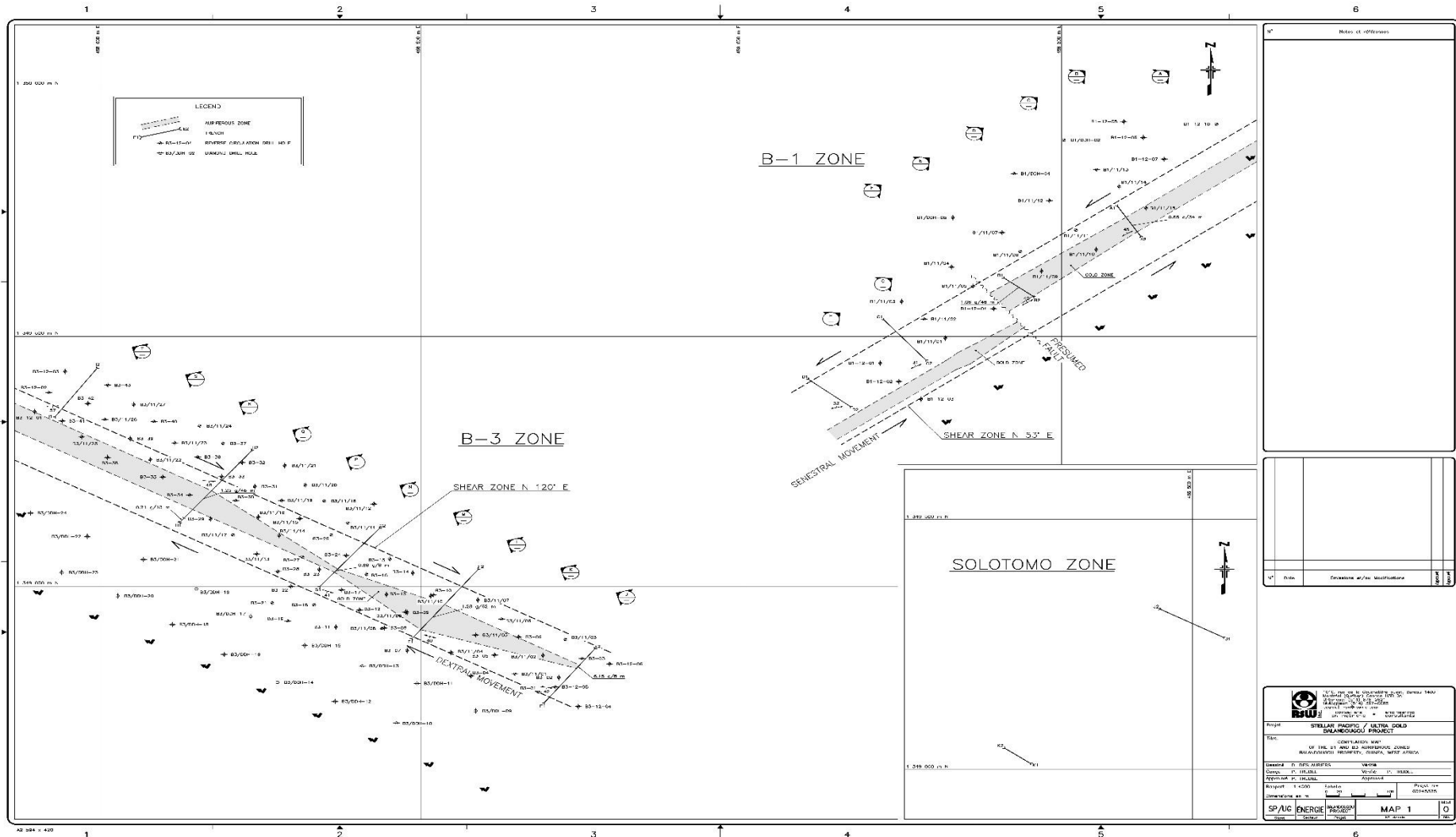


# Aerial View of the Drilling And Trenching At Zone B1 of Balandougou





# Compilation of Drilling and Trenching at Balandougou Zones B3 and B1



# Mineralized section of trench H1-H2 of Zone B3

- Gold bearing quartz vein systems are hosted within shear zones.
- This trench assayed 1.25 g/t Au over 48 meters



# Next steps...2017 and beyond. Building a new West African gold company.

- 2017 – Stellar will begin its 15,000 tonne bulk sampling program at Balandougou Zone B3. Head grade of 50 kilo composite sample of oxide mineralization was 3.5 g/t Au with 66% recovery using four-stage gravity separation. A cyanide cycle, if implemented, would increase the recovery to 97%.
- 2017 - Expand the Balandougou regional property package based on known gold anomalies.
- 2017-2018 - Continue drilling at Balandougou with a view to defining a NI 43-101 resource estimate by Q4 2018 as drill results merit.
- 2017 - Continue exploration at Namarana, also in the Siguiiri basin just across the international border in Mali to the east of and adjacent to Balandougou.
- 2017-2018 - Expansion by acquisition. Stellar is actively seeking to acquire advance-stage gold projects in the Siguiiri and Mandiana regions.

# Namarana Gold Project, Mali

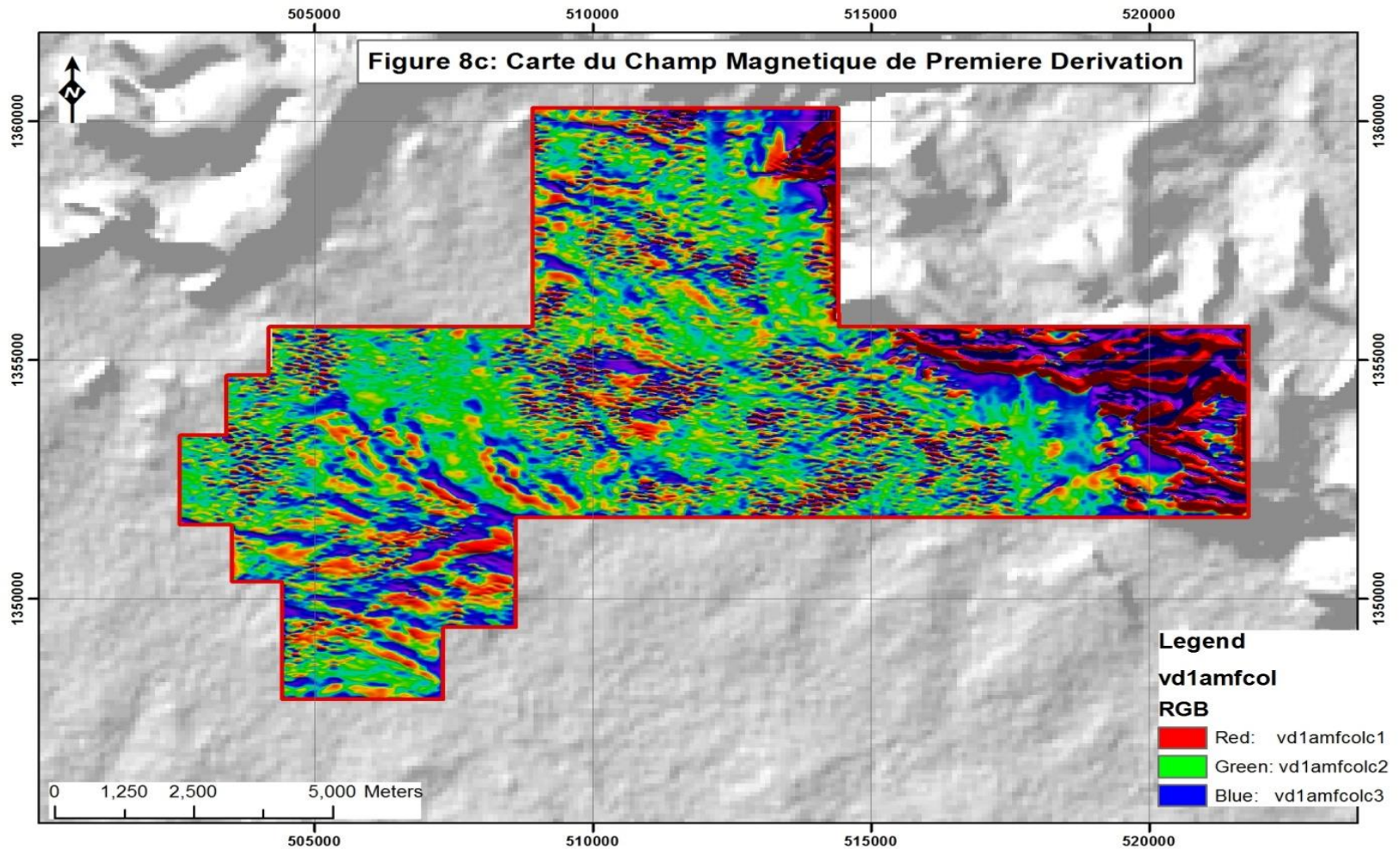
- Through its 100% owned subsidiary, Stellar Mali SARL, Stellar holds a 100% controlling interest in the 120 km<sup>2</sup> Namarana exploration license located in the Kangaba circle in Mali.
- Also in the Siguiri volcano-sedimentary basin, Namarana is located just across the international border to the east of and adjacent to Balandougou.
- Namarana hosts the eastern geological extension of the Balandougou gold mineralization.
- The Namarana Gold Project is a 2-hour drive from Bamako, the capital of Mali, and easily accessible by an all season road.
- There are two areas of extensive historical artisanal workings on the property.

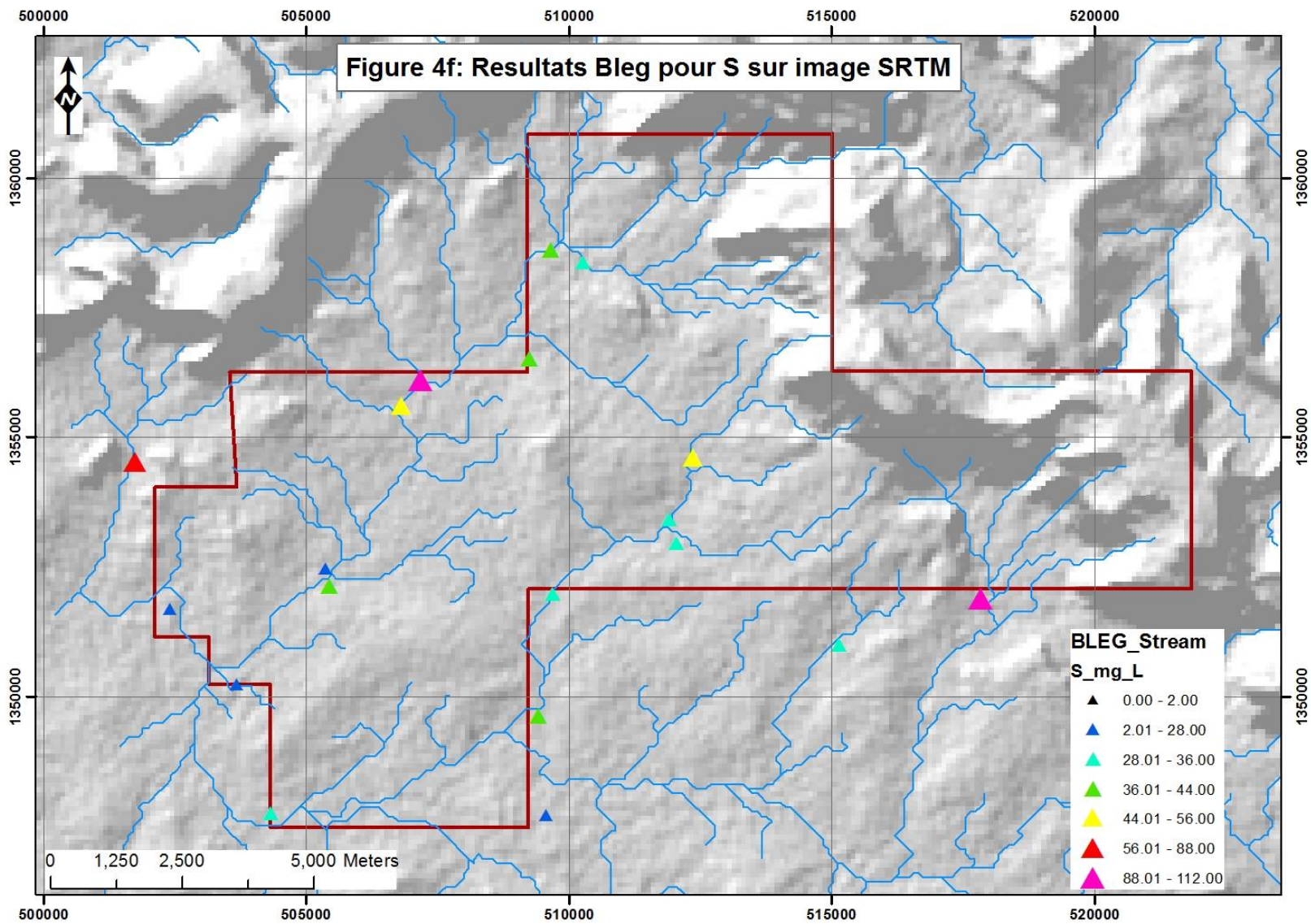


# Highlight of the Namarana Gold Project (early stage exploration)

- Significant bulk leach extractable gold (“BLEG”) in soil geochemical anomalies.
- Rock grab samples of quartz veins with the old workings of the Kandane artisanal pits assayed up to **48.4 g/t Au**.
- Airborne magnetic survey confirmed that the Kandane gold structure is located at the contact with an intrusion of diorite nature.

# Namarana Airborne Magnetic Survey



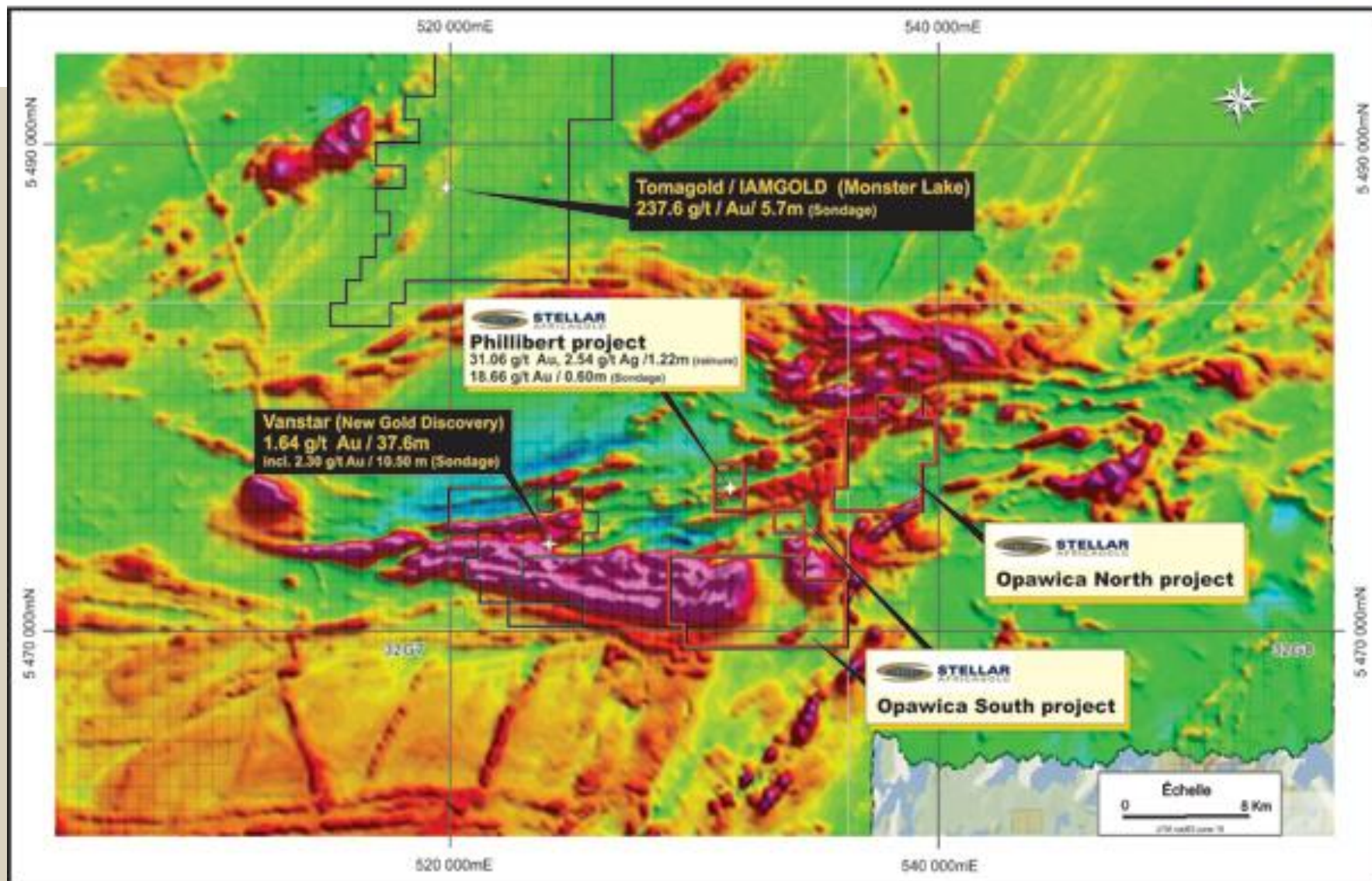


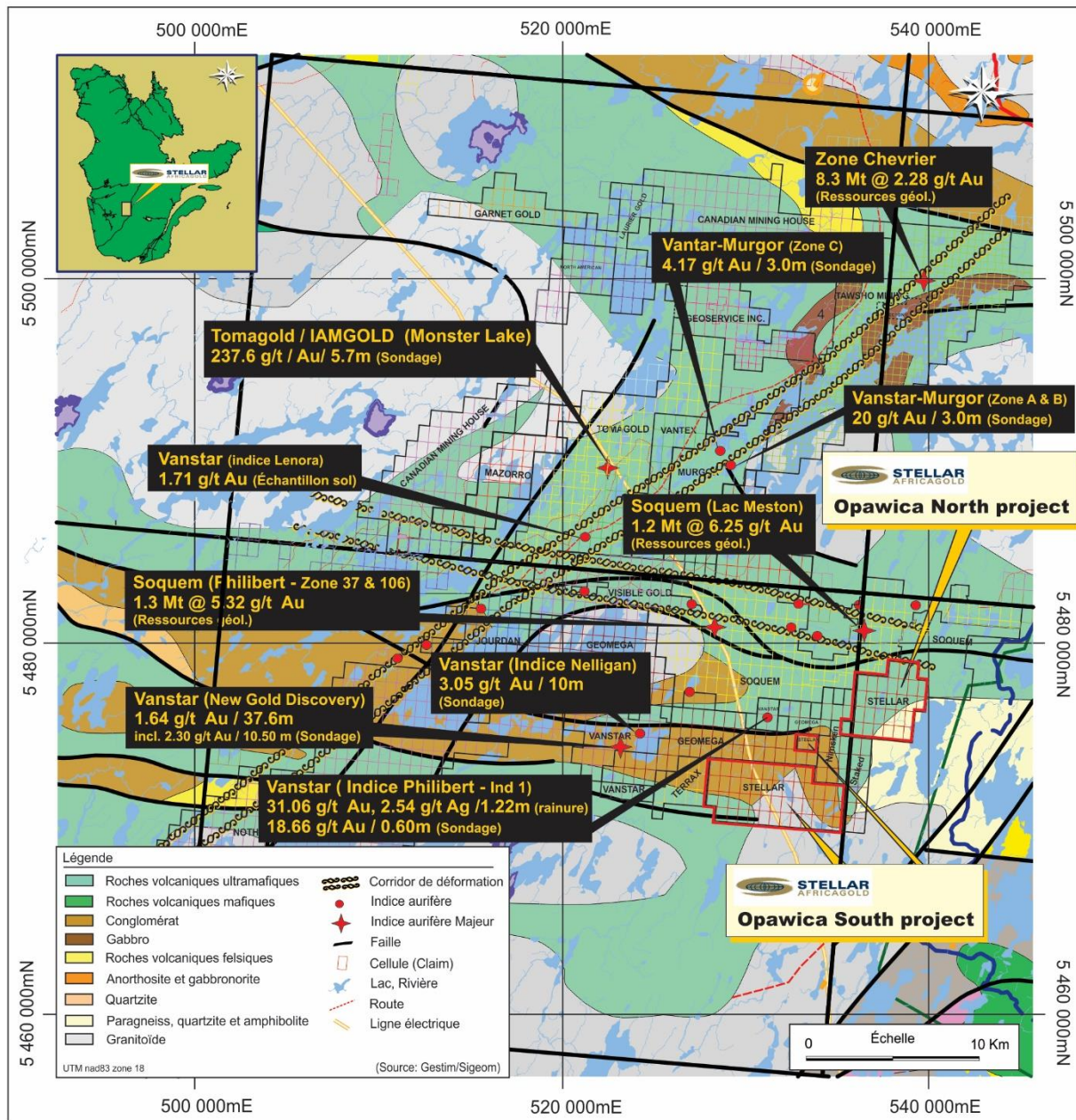
# Opawica Gold Project, Quebec

- Stellar owns 100% of the Opawica property which consists of three claim blocks totaling 27 mining cells. Opawica is strategically well-located on the eastern strike extension of the Nelligan gold discovery currently being drilled by project operator lamgold in joint venture with Vanstar. The Opawica property is located 45 kilometers south of the town of Chapais, Quebec.

Important gold occurrences within the area include:

- The Soquem Meston Lake deposit (1.2 million tons at 6.25 g/t Au)
- The Soquem Philbert deposit (1.3 million tons at 5.32 g/t Au)
- Numerous historical high-grade drill and channel samplings reported by Tomagold, Vanstar, Murgor and Soquem, as well as the former Joe Man gold mine that is reported to have produced over one million ounces of gold.





# Opawica Gold Project 2016 Channel Sampling Results

- The following table show the best results obtained in a channel sampling program across historical Philbert 1 showing:

Sample #	Channel #	Width Metre	Description	Results gAu/t
S476056	R01-001	0,50	Gabbro, 5-8% qz veinlets, trace sulphides.	3.16
S476060	R01-005	0,70	same	1.32
S476061	R01-006	0,50	same	0.32
S476062	R01-007	0,50	same	0.37
S476063	R02-001	1,00	same	7.84
S476065	R02-003	1,00	same	0.38
S476066	R02-004	0.70	same	0.90
S476070	R03-001	0,70	Same	3.71
S476071	R03-002	0,65	Same	2.23
S476072	R03-003	0,30	Same	1.80
S476074	R04-003	0,45	Same	0.35

# Capital Structure



# Corporate Directory

- Head office: **Stellar AfricaGold Inc.**  
Suite 410, 236 Rue St-Nicolas  
Montreal, Quebec  
Canada H2Y 2P5
- Company contacts: John Cumming email [cumming@stellarafricagold.com](mailto:cumming@stellarafricagold.com)  
  
Maurice Giroux email [mgiroux.stellar@gmail.com](mailto:mgiroux.stellar@gmail.com)
- TSX Trading Symbol: TSX-V: SPX
- Auditor: Raymond Chabot Grant Thornton
- Transfer Agent: CST Trust Company
- Legal Counselor: Anik Gendron, S.E.N.C.R.L
- Technical and Special Advisors: Greg Isenor, P. Geo., Qualified Person  
  
Mackenzie Watson, Advisory Committee

# Appendices

**The following notes and appendices form an integral part of this corporate presentation.**

Note 1 - Gregory P. Isenor, P. Geo., is an independent consultant to the Company. Mr. Isenor is the Qualified Person as defined under NI 43-101 who has reviewed and is responsible for the technical information presented in this corporate presentation.

Note 2 - Assays results from exploration on the Company's properties are presented on the maps and in the text within this corporate presentation in an abbreviated form for convenience of presentation purposes only, and should not be relied upon without first referring to the detailed assay information as presented in Stellar AfricaGold Inc.'s historical news releases which are available for review at [www.stellarafricagold.com](http://www.stellarafricagold.com).

Note 3 - Several maps within this presentation recite assay results, mineral resources or mineral reserves of other companies. These recitations are sourced, not dated and may have changed since the maps were prepared. Additionally, the information is a summary form and is not presented in conformance with NI 43-101 and ought not be relied upon. The Company has undertaken a process of gathering properly sourced, dated and presented information at which time the maps in question will be updated and the information presented in conformity with the requirements of NI 43-101.