



STELLAR AFRICAGOLD – SHARES FOR DEBT SETTLEMENT

Vancouver, February 23, 2018 – John Cumming, President and Chief Executive Officer of **Stellar AfricaGold Inc., (TSX-V: SPX)** ("Stellar" or the "Company") announces shares for debt settlement pursuant to which Stellar issue 140,000 common shares at a deemed price of \$ 0.05 per share to debentureholders to settle \$ 7,000 in interest due as of September 22, 2017 being interest owed on an outstanding balance of \$140,000 of convertible debentures which closed on September 22, 2016. The debenture bears interest at the rate of 10% per annum, payable semi-annually in cash or shares. The share for debt settlement is subject to the approval of the TSX Venture Exchange.

ABOUT STELLAR AFRICAGOLD INC.

Stellar AfricaGold Inc. is a Canadian gold exploration Company with offices in Vancouver, BC and Montreal, QC, with operations concentrated in West Africa and in Quebec.

The Company is developing the promising gold potential of the Balandougou project in Guinea, including installation of a 150 t/p/d gravity mill and processing of a 15,000 tonne gold-mineralized oxide bulk sample. (*see News Release March 1, 2017*)

The Company also owns the Namarana project in neighbouring Mali. In Quebec, the Company owns 100% of the Opawica Project in the Chibougamau mining camp.

The technical content of this press release has been reviewed and approved by independent consultant Greg Isenor, P. Geo, a Qualified Person as defined in NI 43-101.

For further information please contact:

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Additional information is available on the Company's website at www.stellarafricagold.com.

On Behalf of the Board

John Cumming, LLM,

President & CEO

This release contains certain "forward-looking information" under applicable Canadian securities laws concerning the Arrangement. Forward-looking information reflects the Company's current internal expectations or beliefs and is based on information currently available to the Company. In some cases forward-looking information can be identified by terminology such as "may", "will", "should", "expect", "intend", "plan", "anticipate", "believe", "estimate", "projects", "potential", "scheduled", "forecast", "budget" or the negative of those terms or other comparable terminology. Assumptions upon which such forward-looking information is based includes, among others, that the conditions to closing of the Arrangement will be satisfied and that the Arrangement will be completed on the terms set out in the definitive agreement. Many of these assumptions are based on factors and events that are not within the control of the Company, and there is no assurance they will prove to be correct or accurate. Risk factors that could cause actual results to differ materially from those predicted herein include, without limitation: that the remaining conditions to the Arrangement will not be satisfied; that the business prospects and opportunities of the Company will not proceed as anticipated; changes in the global prices for gold or certain other commodities (such as diesel, aluminum and electricity); changes in U.S. dollar and other currency exchange rates, interest rates or gold lease rates; risks arising from holding derivative instruments; the level of liquidity and capital resources; access to capital markets, financing and interest rates; mining tax regimes; ability to successfully integrate acquired assets; legislative, political or economic

developments in the jurisdictions in which the Company carries on business; operating or technical difficulties in connection with mining or development activities; laws and regulations governing the protection of the environment; employee relations; availability and increasing costs associated with mining inputs and labour; the speculative nature of exploration and development; contests over title to properties, particularly title to undeveloped properties; and the risks involved in the exploration, development and mining business. Risks and unknowns inherent in all projects include the inaccuracy of estimated reserves and resources, metallurgical recoveries, capital and operating costs of such projects, and the future prices for the relevant minerals.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.