



STELLAR AFRICAGOLD CORPORATE UPDATE

Vancouver, March 17, 2020– John Cumming, President and Chief Executive Officer of Stellar AfricaGold Inc., (TSX-V: SPX) ("Stellar" or the "Company") announces:

Despite the impacts of the global pandemic public health emergency on the financial markets and our personal lives, Stellar is fortunate to be able to report that the Company is in solid financial condition as a result of the October 2019 sale of the Balandougou project, Guinea, for the considerable sum of \$5.13 million.

Although foreign travel for Stellar management is suspended until further notice, Stellar has very qualified representatives in all its jurisdictions of interest and all essential work to advance Stellar's property acquisition program is continuing uninterrupted from the Company's branch office in Marrakech, Morocco.

The Path Forward for Stellar AfricaGold is Unchanged

As previously announced Stellar is actively reviewing and evaluating new exploration opportunities in Ivory Coast and in Morocco to assemble a solid portfolio of new projects.

As announced on January 7, 2020 Stellar optioned up to a 100% interest in Birimian Geology Exploration SARL ("BGE"), a Côte d'Ivoire company. BGE holds two well-located gold exploration permits still pending totaling approximately 471 km², the Bocanda permit (97 km²) and the Djekanou permit covering (374 km²). As required, this acquisition is subject to the TSX-V approval and Stellar's local team is working to secure outstanding signatures from the Côte d'Ivoire authorities to complete the granting of the two permits. Stellar is currently discussing budgets and logistical requirements to start an initial reconnaissance, prospecting and mapping program over the 471 km² surface area of both permits.

Stellar is also advancing ongoing discussions to acquire a gold project in Morocco. The field visit by Maurice Giroux, V.P. Exploration and COO of Stellar originally scheduled for this week has been adjourned to a future date to be determined. However, as previously stated, all necessary procedural and technical actions will be handled by local Stellar Director Yassine Belkabir assisted by Dr. Ali Saquaque, Stellar's technical advisor for Africa. Stellar does not anticipate that the acquisition process will be delayed by current public health situation.

Stellar has also begun the process to renew its Namarana Exploration permit, Mali. Namarana is located along the Mali and Guinea international boundary adjacent eastward of the former Stellar Balandougou Project, Guinea. In past years Namarana was under-explored while financial resources were directed to Balandougou. The Namarana permit was originally secured because of its potential to host extensions of the gold mineralization discovered at Balandougou, and Stellar has a historical database detailing surface gold showings and gold grades warranting this permit renewal effort and subsequent exploration. The renewal process is being supervised from Canada with all local requirements being handled directly by Stellar's Malian representative in Bamako.

As announced on March 6, 2020 Stellar has closed on the purchase of the L-K Property, Quebec. A two-phase exploration program totaling \$205,500 is planned for the 2020 summer exploration season.

Stellar Africagold Inc. will continue to take all necessary steps to pursue its acquisition program and assemble a solid portfolio of high potential African exploration projects as originally planned. Our talented team of business and technical professionals in Canada and in Africa have instituted an excellent capability to work at distance enabling Stellar to pursue its stated objectives in spite of the current crisis.

Lastly, Stellar management will keep shareholders informed on a regular basis and on any new development as they happen. We thank you for your continuing support during these uncertain times.

ABOUT STELLAR AFRICAGOLD INC. Stellar AfricaGold Inc. is a Canadian exploration company with offices in Vancouver, BC and Montreal, QC.

The technical content of this press release regarding the L-K Property has been reviewed and approved by independent consultant Benoit Violette, P. Geo, a Qualified Person as defined in NI 43-101.

The technical content of this press release regarding African projects has been reviewed and approved by Yassine Belkabir, MSc DIC, CEng, MIMMM, a director of the Company and a Qualified Person as defined in NI 43-101.

Stellar is focussing in the acquisition, exploration and promotion of new mineral exploration projects in Morocco and west African jurisdictions to create wealth for shareholders.

President John Cumming can be contacted at 604-618-4262 or by email at cumming@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.