



STELLAR AFRICAGOLD INC CLOSES \$ 150,000 PRIVATE PLACEMENT

Mr. Maurice Giroux report:

Montreal, May 12, 2016 - Maurice Giroux, President and Chief Executive Officer of **Stellar AfricaGold Inc. (TSX-V: SPX)** ("Stellar" or the "Company") announces the closing of a non-brokered private placement of a total amount of \$ 150,000 through the sale of 7,5 million units at the price of \$ 0,02. Each unit consists of 1 common share at 2 cents and 1 common share purchase warrant that can be exercised at a price of 5 cents for a period of 3 years.

In connection with the private placement, Stellar paid a commission fee to Sherbrooke Street Capital in the amount of \$ 4,000 and issued 200,000 finder warrants. Each finder warrant entitles the holder to purchase one common share, at a price of five cents, for a period of 3 years following the closing date. Stellar also paid a commission to Leede Jones Gable in the amount of \$ 1,000.

No insiders have participated in this private placement.

The gross proceeds from this placement will be used to pay certain debt directly related to current late filing of the Company's financial statements for the year ended July 31, 2015, and the quarters ended Oct. 31, 2015 and January 31, 2016. The proceeds of this placement will also be used for Company's general working capital purposes and finally to consolidate company's projects in Quebec and abroad.

All securities issued pursuant to the private placement are subject to a four-month-and-one-day hold period. The private placement is subject to the receipt of all necessary regulatory approvals, including the final approval of the TSX Venture Exchange.

ABOUT STELLAR AFRICAGOLD INC.

Stellar AfricaGold Inc. is a Canadian mine exploration Company based in Montreal, Quebec, with operations concentrated mainly in West Africa and in Quebec.

The Company is currently developing the promising gold potential of the Balandougou project in Guinea, which is at an advanced exploration stage, as well as the Namarana project in Mali. The exploration licences held by Stellar and its partners are located entirely on the West African Birimian Gold Belt.

In Quebec, the Company owns 100% of the Opawica, Eastmain North and South and Terrax Option, all in the Chibougamau area.

FOR FURTHER INFORMATION PLEASE CONTACT:

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