



UPDATE ON MANAGEMENT CEASE TRADE ORDER (MTCO) AND AMENDED OPTION PLAN AND COMPANY'S DEVELOPMENT STRATEGY

Montreal, December 14, 2015 - Maurice Giroux, President and Chief Executive Officer of **Stellar AfricaGold Inc. (TSX-V: SPX)** ("Stellar" or the "Company") wishes to update shareholders on the current management cease trade order, the amendment to the option plan and finally on the efforts deployed by management to survive to the worst downturn that our industry had faced in decades.

As per announced on November 30, 2015, the Company was imposed at his request by Quebec Autorité des Marché Financiers (AMF), a Management Cease Trade Order (MTCO) as result of the failure to file audited annual financial statement as well as management discussion and analysis report for the year ending July 31, 2015. This situation is due of a lack of liquidity and to the actual impossibility to finance the Company activities and working capital with conventional manner. At the Company's request, the AMF has consent a 60 days MTCO and we are confident that this delay will allow us to find a solution to the benefit of the shareholders.

Maurice Giroux, CEO of the Company declares: "without a doubt, we are facing unprecedented difficult time and I strongly believe that Junior Miners will have to seek new strategies to find investors to fund their work and principally their grass root projects. Junior will have to adapt their objectives to this new reality and will have to consider more seriously small scale mining option for turning cash flow at some point and contribute this way to finance a part of their growth. Stellar AfricaGold have the chance to own a major interest in the Balandougou advance project in which zones B1 and B3 can rapidly qualify for small scale mining according to the conclusion of independent person report. We understand that it is unrealistic at this point to think of funding the company by conventional manner due to current share price and to total disinterest of investors in the mining sector.

Consequently, we see the short term solution into optioning or selling all or part of Balandougou Project with his well-documented proven potential. With that in mind and with our long experience in West African mining industry, we have started to contact private parties of European and African as well as North American entrepreneur groups interested in the small scale gold mining business. We have currently entered in some open discussion with half a dozen of different parties and we are confident to get to some positive agreement at short term."

The Company also wishes to confirm the amendment to its stock option plan by increasing the issuable number of shares from 1,084,500 shares to 1,301,243 shares representing 5.4 % of the actual number of shares outstanding.

ABOUT THE BALANDOUGOU PROJECT

The Balandougou project in Guinea is a 51% / 49% joint venture owned by Stellar AfricaGold Inc. and Ultragold Holding of Denver, Colorado. The Balandougou property is located 100 kilometres north of the mining town of Siguiri in Upper Guinea at the Mali border.

To date, 17,000 metres of core and RC drilling were done on the property. This work led to the discovery of three extensive gold mineralized structures, namely, the Solotomo, B3 and B1 zones. These three structures total 2,000 linear metres of gold mineralization and all three of them remain open in all directions.

As a reminder, tables showing the best drill intercepts in the B1, B3 and Solotomo structures are available on the Company website at:

<http://www.stellarafricagold.com/en/english/balandougou-project-en.html>

ABOUT STELLAR AFRICAGOLD INC.

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

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.

FORWARD LOOKING STATEMENTS

This document contains forward-looking statements concerning future development contingent upon uncertain factors including financing revenues, progress and results of activities and operations, and environmental factors that are in some cases considered forward-looking statements. These statements are based on numerous assumptions including commodity prices, exploration results, resource availability, and other assumptions that management believes are reasonable based on currently available information, however management's assumptions and the Company's future performance are subject to a wide range of business risks and there is no assurance that these goals and projections can or will be met. The technical content of this press release have been reviewed and approved by Mr. Maurice Giroux, a Qualified Person as defined in NI 43-101.

Neither 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.

The technical content of this press release have been reviewed and approved by Mr. Maurice Giroux, a Qualified Person as defined in NI 43-101.

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