



STELLAR AFRICAGOLD PREPARES 2023 DRILL CAMPAIGN AT TICHKA EST, MOROCCO AND IDENTIFIES NEW EXPLORATION TARGETS; INVESTOR SITE VISITS CONCLUDED

Montreal, December 16, 2022– Stellar AfricaGold Inc., (TSX-V: SPX) ("Stellar" or the "Company") is pleased to announce that exploration activities are continuing at Tichka-Est gold project in the Atlas Mountain region of Morocco.

2023 Diamond Drill Campaign

A field team composed of two experienced geologists and assistants is mapping the mineralization exposed by recent road cuts, and after interpretation the geological model for Tichka Est will be updated to include newly identified areas of gold mineralization including the significant gold mineralisation related to the diorite sub-horizontal intrusion that is known to extend for several hundred meters.

As part of this mapping program the team is digging additional trenches to confirm the presence of gold mineralisation identified in the extension of the diorite intrusion which will expand the 240-meter length of the trench in the diorite sill (refer to news release of October 4th, 2022 - *Gold Associated to Dioritic Sill Grading 3.5 G/T Gold across a True Width of 155.7 Meters*). Results of the current mapping and sampling will be announced as soon as they are received, tabulated and interpreted.

As a reminder, Structure B was initially interpreted as N80° trending gold structure extending over two kilometers along strike at the contact of limestone and schist. The contact is highly sheared and injected by quartz-ankerite-calcite veins and veinlets with traces of pyrite, chalcopyrite and arsenopyrite.

Following the interpretation of these most recent mapping and trenching results, the Company will finalized drill target identification and prepare for a diamond drill campaign in the second quarter of 2023.

New Targets for 2023 Exploration

Based on the recent mapping and sampling of recently identified gold mineralized structures, Stellar's geological team has prioritized two targets, the first located West of Zone B and interpreted as an extension of structure B diorite intrusion, and the second located north of Structure C. Below is a photo of a recently discovered 'adit' north of Structure C. Exploration teams are on site now and these two structures will be mapped and sampled over the coming weeks, with the results of this program anticipated in Q1 2023.

Fig 1. Historical 'adit' discovered north of Structure C



Investors' Site Visits

Stellar invited three groups of Canadian, American and European investors for separate site visits to Tichka Est Gold Project on 13th of October, 2nd of November and 28th of November.

The purpose of the site visits was to better inform these groups of serious investors on the details of the ongoing exploration activities at Structure A and Structure B, as well as the extension of the access road construction works that is advancing towards Structure C.

About Tichka Est Project, Morocco

The Tichka Est gold project, comprising seven permits aggregating 82 square kilometres, is in the High Atlas Mountain region of Morocco approximately 80 kilometres south-southwest of Marrakech, a region easily accessible year-round via national and regional roads to the village of Analghi located near the mineralized gold zone. Follow up on gold sampling results reported by ONHYM lead Stellar to the discovery of 3 extensive gold mineralized structures A, B and C.

ABOUT STELLAR AFRICAGOLD INC.

Stellar AfricaGold Inc. is a Canadian precious metal exploration company listed on the TSX Venture Exchange symbol TSX.V: **SPX**, the Tradedate Exchange TGAT: **6YP1** and the Frankfurt Stock Exchange FSX: **6YP1**.

The Company maintains offices in Vancouver, BC and in Montreal, QC and has a representative office in Casablanca, Morocco.

Stellar's principal exploration projects are its gold discovery at the Tichka Est Gold Project in Morocco, and the Namarana Gold Project in Mali.

The Tichka Est Gold Project is a grouping of seven permits covering an area of 82 km². The Tichka Est Property lies within the High Atlas Western Domain about 80 km SSW of the city of Marrakech. The area is accessible year-round by road to the village of Analghi located near the mineralized gold zone. The mineralized zone is accessible via an eight-kilometer gravel mountain road constructed by Stellar.

Stellar also holds the drill ready Namarana Gold Project in Mali. Namarana is a 52 Km² that is 100% owned by Stellar's Mali subsidiary, Stellar Pacific Mali SARL. Namarana is located 130 km NW of Bamako in the Kankaba Circle of the Koulikoro district.

The technical content of this press release has been reviewed and approved by M. Yassine Belkabir, a Qualified Person as defined in NI 43-101.

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

On Behalf of the Board

J. François Lalonde

J. François Lalonde

President & CEO

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