

**CENTRAL AFRICAN AMENDS PRIVATE PLACEMENT AND FILES FOR FINAL
APPROVAL ON MUSEFU GOLD ACQUISITION**

Vancouver, British Columbia - (September 10, 2021) – **Central African Gold Inc.** (TSXV: CAGR; FSE: BC2; OTCQB: NDENF) (the “**Corporation**” or “**Central African Gold**”) announces it is amending the terms of the private placement announced on June 29, 2021, as further amended on August 18, 2021. The private placement was oversubscribed and therefore the Corporation intends to increase and complete a non-brokered private placement (the “**Financing**”) of up to 12,500,000 units (each a “**Unit**”) at a price of CAD \$0.15 per Unit for aggregate proceeds of up to CAD \$1,875,000. Each unit will consist of one common share of the Corporation (a “**Share**”) and one Share Purchase Warrant (a “**Warrant**”). Two Warrants will be exercisable into one Share at an exercise price of CAD \$0.25 per Share for a period of two years from the date of issuance.

The proceeds from the Financing will be used for general working capital purposes. In connection with the Financing, the Corporation may pay finder’s fees in cash or securities or a combination of both, as permitted by the policies of the TSX Venture Exchange.

The securities issued pursuant to the Financing will be subject to a hold period under applicable securities laws, which will expire four months plus one day from the date of closing of the Financing. Closing of the Financing is subject to receipt of all necessary corporate and regulatory approvals, including approval of the TSX Venture Exchange.

The Financing may constitute a "related party transaction" under Multilateral Instrument 61- 101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) as the investors in the Financing may be parties closely related to the Corporation. The related party transactions are exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to subsection 5.5(a) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to subsection 5.7(1)(a) of MI 61-101, as the fair market value of the transactions contemplated under the Financing do not exceed 25% of the Corporation’s market capitalization. A material change report as contemplated by the related party transaction requirements under MI 61-101 was not filed more than 21 days prior to closing of the transactions as the Financing is required shortly after the terms of the Financing were finalized to be able to meet the Corporation's anticipated short-term cash requirements.

MUSEFU GOLD PROJECT

The Corporation announced that further to the news release dated June 29, 2021, the Corporation has agreed to amend the acquisition terms of the Musefu Gold Project by decreasing the number of shares being issued to the vendor to 5,000,000 shares. Central African has also decreased the number of related Finders’ Fee shares to a total of 330,000 shares. The Corporation has applied for final regulatory approvals for the acquisition of the project.



**CENTRAL
AFRICAN** GOLD

About Central African Gold Inc.

Central African Gold is a natural resource company with a focus on the acquisition, exploration, development, and operation of base metal mineral projects in the DRC. The implementation of a carbon capture and carbon credit program will complement base metals operations, meet important ESG requirements, and present an opportunity for early revenue. Central African Gold has the intention to acquire interests in additional concessions or relinquish concessions in the normal course of business. Central African Gold has an experienced management team located in the DRC.

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Reader Advisory

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

This news release may contain “forward-looking information” within the meaning of applicable securities laws including the successful implementation of a carbon credit program; the acquisition of additional copper, cobalt, and nickel projects; the establishment of profitable revenue centers for the Corporation and its DRC partners; the continued growth of the clean technology and carbon credit sectors; the closing of the Musefu Gold acquisition, and the closing of the Financing. Although the Corporation believes considering the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate, that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them as the Corporation can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of the Corporation its securities, or its financial or operating results.