

Roxgold Inc. Announces \$10.0 Million Bought Deal Private Placement

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TORONTO, ONTARIO -- (Marketwired - July 12, 2013) - [Roxgold Inc.](#) (TSX VENTURE:ROG) (the "Company") is pleased to announce that it has entered into an agreement with a syndicate of underwriters led by Cormark Securities Inc. and including Macquarie Capital Markets Canada Ltd., Toll Cross Securities Inc., GMP Securities L.P., Jennings Capital Inc., and Raymond James Limited (collectively the "Underwriters") pursuant to which the Underwriters have agreed to purchase 25,000,000 common shares ("Common Shares") of the Company on a bought deal private placement basis at a price of \$0.40 per Common Share, for aggregate gross proceeds of \$10,000,000.

The Company will pay the Underwriters a cash commission equal to 5.0% of the gross proceeds of the offering.

The offering is scheduled to close on or about August 1, 2013 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange.

The Company intends to use the net proceeds of the offering to advance the Yaramoko Permit and further exploration at the property, as well as for general working capital purposes.

"We are pleased by the level of support demonstrated by the syndicate of underwriters," commented John Dorward, President and Chief Executive Officer of Roxgold. "The proceeds will facilitate an efficient transition into our Bankable Feasibility Study, as well as support an active exploration program at Bagassi South, where we have already seen encouraging results in recent drilling."

The Common Shares to be issued in connection with the Offering will be subject to a four-month hold period.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities described herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S. Securities Act"), and may not be offered or sold in the United States unless registered under the U.S. Securities Act or unless an exemption from registration is available.

Forward-Looking Statements

This news release may contain forward-looking statements. These statements are based on information currently available to the Company and the Company provides no assurance that actual results will meet management's expectations. Forward-looking statements in this news release include statements that describe the Company's future plans for the exploration and development of the 55 Zone and regional exploration in 2013, the potential of the 55 Zone including its prospectivity at depth and the extensions of the mineralized area at depth, the objectives or goals of exploration programs, and timing of future announcements, and include words to the effect that the Company or management expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Forward-looking statements are based on assumptions and address future events and conditions; by their very nature they involve inherent risks and uncertainties. The assumptions upon which forward looking statements in this news release are made include the reasonable assumptions of management with respect to the geologic model, that third party labs will continue to process assays at the current pace, results of exploration will warrant further work, current macro-economic conditions will continue to prevail and that the offering of Common Shares closes in the time frame currently anticipated by the Company. Actual results relating to such future events and conditions could differ materially from those currently anticipated in such statements for many reasons such as: changes in management, changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments and other matters discussed in this news release. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and

other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.

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.

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