

# Roxgold Inc. Announces C\$30 Million Bought Deal Financing

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TORONTO, ONTARIO -- (Marketwired - Oct. 14, 2014) - [Roxgold Inc.](#) (TSX VENTURE:ROG) ("Roxgold" or the "Company") is pleased to announce that it has entered into an agreement with a syndicate of investment dealers co-led by Cormark Securities Inc. and BMO Capital Markets and including Macquarie Capital Markets Canada Ltd., GMP Securities L.P., RBC Capital Markets, Haywood Securities Inc., Canaccord Genuity Corp. and Raymond James Ltd. (the "Underwriters"), which have agreed to purchase, on a bought deal basis, 46.2 million units of Roxgold (the "Units") at a purchase price of \$0.65 per Unit (the "Offering Price"), for aggregate gross proceeds in the amount of approximately \$30 million. Each Unit will consist of one common share of Roxgold (a "Unit Share") and one-half of one common share purchase warrant (each full warrant, a "Warrant"), each full Warrant being exercisable to acquire one common share of Roxgold at a purchase price of \$0.90 for a period of 15 months following the closing date.

In addition, the Company has granted the Underwriters an option to purchase up to an additional 6.93 million Units at the Offering Price exercisable within 30 days after the closing of the offering for additional gross proceeds in the amount of up to approximately \$4.5 million.

The offering is scheduled to close on or about November 4, 2014 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 and the securities regulatory authorities.

The net proceeds from the offering will be used to advance development of the Yaramoko Gold Project and for general corporate purposes.

These securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The common shares will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

## About Roxgold

Roxgold is a gold exploration and development company with its key asset, the high grade, 100% owned Yaramoko Gold Project located in the Houndé greenstone region of Burkina Faso, West Africa. The Company is currently advancing Yaramoko's 55 Zone through permitting and, subject to making a positive construction decision, expects to commence development in Q4 2014. Roxgold trades on the TSX Venture Exchange under the symbol ROG.

## Forward Looking Statements:

*"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 contains forward-looking information. Forward looking information contained in this new release includes, but is not limited to, statements with respect to: (i) the estimation of inferred and indicated mineral resources and probable mineral reserves; (ii) the success of exploration activities; (iii) the completion and timing of the environmental assessment process (iv) the results of the Feasibility Study including statements about future production, future operating and capital costs, the projected IRR, NPV, payback period, and production timelines for the 55 Zone on the Yaramoko permit. This press release also contains forward looking statements regarding the completion of the proposed offering.*

*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. In certain cases, forward-looking*

*information may be identified by such terms as "anticipates", "believes", "could", "estimates", "expects", "may", "shall", "will", or "would". Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the estimation of mineral resources and mineral reserves, the realization of resource estimates and reserve estimates, gold metal prices, the timing and amount of future exploration and development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs, the availability of necessary financing and materials to continue to explore and develop the Yaramoko project in the short and long-term, the progress of exploration and development activities, the receipt of necessary regulatory approvals, the completion of the environmental assessment process, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. While the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect.*

*Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined including the possibility that mining operations may not commence at the Yaramoko project, risks relating to variations in mineral resources and mineral reserves, grade or recovery rates resulting from current exploration and development activities, risks relating to changes in gold prices and the worldwide demand for and supply of gold, risks related to increased competition in the mining industry generally, risks related to current global financial conditions, uncertainties inherent in the estimation of mineral resources and mineral reserves, access and supply risks, reliance on key personnel, operational risks inherent in the conduct of mining activities, including the risk of accidents, labour disputes, increases in capital and operating costs and the risk of delays or increased costs that might be encountered during the development process, regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks, including the risk that the financing necessary to fund the exploration and development activities at the Yaramoko project may not be available on satisfactory terms, or at all, risks related to disputes concerning property titles and interest, and environmental risks. Please refer to the Company's Short Form Prospectus dated March 17, 2014 filed on SEDAR at [www.sedar.com](http://www.sedar.com) for political, environmental or other risks that could materially affect the development of mineral resources and mineral reserves. This list is not exhaustive of the factors that may affect any of the Company's forward-looking information. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking information. The Company does not undertake to update any forward-looking information that may be made from time to time by the Company or on its behalf, except in accordance with applicable securities laws.*

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## **CONTACT INFORMATION**

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