

Toronto, Canada / TheNewswire / August 12, 2016 - [Savary Gold Corp.](#) (TSX-V: SCA) ("Savary" or the "Company") has increased the size of its private placement financing announced on August 8, 2016 to up to \$3,000,000 due to investor interest (the "Offering"). Accordingly, Savary will issue up to 27,272,727 units at a price of \$0.11 per unit ("Unit"). Each Unit will be comprised of one common share of the Company and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder thereof to acquire one common share of the Company at an exercise price of \$0.15 per common share for a period of 30 months following the closing date of the Offering. In the event that the common shares trade on the TSX Venture Exchange at a volume weighted-average price of \$0.30 or more for a period of at least twenty (20) consecutive trading days from that date which is 9 months following the closing, the Company shall be entitled to accelerate the exercise period to a period ending at least thirty (30) days from the date notice of such acceleration is provided to the holders of Warrants.

The proceeds from the financing will be used to fund an exploration program on the Karankasso project, Hounde belt, Burkina Faso, with partner [Sarama Resources Ltd.](#) and for general corporate purposes. All securities issued by Savary will be subject to a hold period of four months and one day. Closing of the Offering is expected to occur on or before August 19, 2016 and is subject to a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the TSX Venture Exchange.

In connection with the Offering, Savary may pay cash finder's fees up to 7% and finder warrants of up to 7% of the proceeds to eligible finders in accordance with the policies of the TSX Venture Exchange.

About Savary Gold

Savary Gold is a Canadian exploration company, along with partner, [Sarama Resources Ltd.](#), are focused on exploring the Hounde South and Serakoro 1 Gold Properties in Burkina Faso. The properties are in the Birimian age Hounde Greenstone Belt, which hosts Semafo's Mana mine and additional gold deposits that are presently subject to extensive exploration efforts (including Endeavour Mining's Hounde Project, Roxgold Yaramoko Project and Sarama's South Hounde Project, which is adjacent to Savary Gold's property). For additional information please visit our website at www.savarygold.com and follow us on Facebook, Linked-In and Twitter: @SavaryGold.

Don Dudek, P.Geo., President and CEO of the Company and a qualified person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

[Savary Gold Corp.](#)

On behalf of the Board

"Don Dudek"

President & Chief Executive Officer

Cautionary Notes

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.

This news release may contain forward-looking statements. These statements include statements regarding the proposed use of proceeds and the expected closing date of the Offering. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

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