

# Savary Gold Corp. Initiates The Largest Exploration Program in its History

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Toronto, November 21, 2016 - [Savary Gold Corp.](#) (TSX-V: SCA) ("Savary" or the "Company") is pleased to announce that, along with partner Sarama Resources Ltd., it has initiated its largest ever exploration program at its Karankasso JV Project in southwestern Burkina Faso.

In late October, Savary, the operator of the Karankasso JV, initiated an approximately US\$2.6 million exploration program consisting up to 21,000 metres of drilling (8,000 metres costing ~US\$600,000, contingent on results), 12,000 metres of auger drilling, approximately 275 line kilometres of gradient IP geophysical surveys (see Figure 1) and collection of up to 3,000 soil samples. The initial planned holes are designed to extend the in-pit inferred mineral resources at the Karangosso, West Trend, Diosso South and Kueredougou West Zones (see Figures 1 and 2). Priority will be given to extending these zones along strike and to select in-fill holes which will add confidence to the existing zone interpretations. Once the drill program is completed, the Company plans to update the existing resource on the back of this drill program in the second half of 2017.

Don Dudek, President and CEO of Savary states "The goal of this work program is to materially increase our current in-pit inferred mineral resource estimate and provide good visibility for additional mineral resources with extensions to known zones and the discovery of new zones. As well, we are also going to try some new things like turning the drill 90 degrees, in areas like Serakoro 1 West, where previous work has returned intercepts to 6.42 g/t gold over 15 metres and Au-in-soil anomalies to 5,290 ppm gold, but follow-up drilling has not been able to define a coherent zone. Recognition of east-northeast-trending high grade zones on an adjacent property, make this type of zone, a reasonable and compelling target. Management believes that our current resource zones coupled with new exploration opportunities, provide a compelling investment thesis. Our plan is to hit this project hard with an aggressive combined drill, geophysical, geochemical and geological program with a view to updating the mineral resource estimate by the end of late Q3 or early Q4, 2017."

The new auger drilling, geophysical and soil sampling programs started in late October, 2016. Phase 1 of the drilling will commence during the week of November 21, as planned. Phase one consists approximately 3,000 metres of RC and core drilling, in 22 holes, pre-year end. This part of the program will comprise the following goals;

- Drilling to test for extensions to in-pit mineral resources at the Karangosso and Diosso South Zones, which combined, contain an in-pit inferred mineral resource estimate of approximately 200,000 ounces of gold grading 2.77 g/t gold<sup>1,2,3,4,5,6</sup> which form part of the current in-pit inferred mineral resource estimate of 671,000 ounces grading 2.28 g/t gold<sup>1,2,3,4,5,6</sup>;
- Follow-up testing of the Splay 2 Zone where the first hole returned 9.75 g/t gold over 7 metres and 12.24 g/t gold over 4 metres;
- Start to test, with 200 to 400 metre spaced RC holes, the ~3.5 long, IP chargeability geophysical anomalies and new artisanal mining zones that connect the Kueredougou West Zone to the Diosso South and West Trend Zones (see Figure 2).

Phase 2 of the program consists of approximately 10,000 metres of RC drilling and is scheduled to commence on or about January 20. This portion of the program will focus on the following goals:

- Continued drilling to test for extensions to the Karangosso, Kueredougou West, Diosso South and West Trend Zones;
- Continued testing, with 400 to 600 metre spaced drill holes, of the geophysical anomalies that connect the Kueredougou West Zone with the Diosso South and West Trend Zones;
- Follow-up of significant drill intercepts from the phase one program;
- Test targets developed from current geophysical and auger surveys;
- Follow-up on previous RAB and RC holes that have returned up to 2.80 g/t gold over 12 metres and RC

holes that returned 2.66 g/t gold over 10 metres in the Serakoro 1 West and Main Zones, respectively;

- Test for an alternative strike for gold zones at the Serakoro 1 West Zone where previous holes returned 6.42 g/t gold over 15 metres and 18.72 g/t gold over 4 metres.

Phase 3 of the program, which is contingent on the results of the first two phases of the program, would start at the beginning of May; this portion of the program totals approximately 8,000 metres of RC drilling.

Auger drilling is being carried out over five high priority target areas along known gold-bearing structures, where shallow surficial cover precludes fine tuning of drill targets.

To date, gradient IP survey conductivity data has proven to be extremely effective at identifying the location of the long-strike-length structures that are associated with gold mineralization. During a recent trip to site, a new artisanal mining area was discovered exactly where the gold bearing trend was predicted and close to where an exploration hole was planned (see Figure 2).

The central, gold enriched corridor is a 45-kilometre long gold in soil trend that is bracketed by the thick red dashed lines in Figure 1. Figure 1 also presents the location of known gold zones along with the strong geophysical IP gradient chargeability trend that links the gold-bearing zones along with the central part of the Au-in-soil trend, onto the Serakoro 1 concession. From this image, it appears that the Serakoro 1 Main area lies along the likely southern continuation of the structures that host most of the Zones with current resources, in the northern part of the image. Along this trend, there is an 11.5-kilometre gap in the drilling between the furthest south hole on the Diosso South Zone and the northern-most holes in the Serakoro 1 Main area. This drill and exploration gap exists due to the combination of extensive laterite cover and local alluvium cover that masks the surface expressions of the structures that are believed to be gold-bearing. Auger drill surveys combined with gradient IP survey data, will be used to refine drill targeting.

A second major, at least 29-kilometre long, anomalous gold-in-soil bearing trend, lies along the western portion of the property and hosts the Karangosso, NWQV and Serakoro 1 West Zones. This Au-in-soil trend is up to 1.2 km wide, lies along the western margin of the Hounde Belt and is dominantly hosted by felsic intrusions that intruded into the volcanic and sedimentary rocks along the western margin of the Hounde belt. Previous exploration has intersected significant gold mineralization in both RC and AC (air core) holes along this trend. A southern extension of this trend, which has returned AC holes containing 2.80 g/t gold over 12 metres, have never been followed up. Significant drill intercepts such as this require follow-up, however, much of this western trend is covered by laterite which makes follow-up more challenging. Both auger drilling and gradient IP geophysical surveys are being carried out to support drill targeting.

### **1,2,3,4,5,6 Mineral Resource Estimate Notes**

1. Mineral resources which are not mineral reserves do not have demonstrated economic viability. The estimate of mineral resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
2. The quantity and grade of reported inferred resources in this estimation are uncertain in nature and there has been insufficient exploration to define these Inferred resources as an Indicated or Measured mineral resource and it is uncertain if further exploration will result in upgrading them to an Indicated or Measured mineral resource category.
3. The Karankasso Property Resource Estimates were prepared by Eugene Puritch, P. Eng. and Antoine Yassa, P. Geo. from P&E Mining Consultants Inc., Qualified Persons under NI 43-101 who are independent of the Company.
4. The mineral resources were estimated using the Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by CIM Council.
5. The gold price used in this estimate was the Aug 31/15 approximate two year trailing average of US\$1,250/oz. Gold recovery was 93% and mining costs were US\$2.75/tonne. Processing and G&A costs combined were US\$18.50/tonne. Pit optimization slopes were 50 degrees. Bulk densities used for the resource estimate were as follows; Saprolite 1.98 t/m<sup>3</sup>, Sap Rock 2.45 t/m<sup>3</sup> and Fresh Rock 2.80 t/m<sup>3</sup>.
6. The effective date of the Mineral Resource Estimate is October 7, 2015.

Figure 1 - Karankasso Property Surface Plan

<https://tnw-c.thenewswire.com/data/tnw/clients/img/fbaaf4eb9cc377b1fe4d27317471b613.png>

Figure 2 - Detailed Compilation of Kueredougou West to Diosso South Area  
<https://tnw-c.thenewswire.com/data/tnw/clients/img/fb12a97557e8cce3ca5ef41264cee8fe.png>

### **QA/QC information**

Savary's procedures for handling reverse circulation drill chips comprise initial riffle splitting of the rock chips from one metre drill length samples into approximately 2.5 kilogram samples, as well as description and logging into a database. A duplicate 2.5-kilogram sample, prepared at the same time as the assay sample, is kept as a reference for each sample. Assay standards, sample duplicates and assay blanks were inserted sequentially every 14 samples resulting in an assay standard inserted every 42 samples. This sampling procedure was periodically reviewed by Savary's President and CEO, and the Company QP, Don Dudek, P. Geo. All assay samples were collected at site by SGS Laboratory staff from Ouagadougou, Burkina Faso. Sample preparation and fire assays were performed by SGS Laboratories based in Ouagadougou. Each sample was dried, crushed to 85% passing 2mm and then split to 1.5 kg by riffle splitter. The 1.5 kg, 2 mm split was pulverized to 95% passing 106µm. Fifty grams of the pulverized material was analysed for gold via fire assay with an atomic absorption spectroscopy (AAS) finish. SGS Burkina Faso SA operates according to ISO 17025 standards and institutes a full Quality Assurance/Quality Control (QA/QC) program consisting of insertion of blanks, standard reference material, repeats and reject splits which in total account for up to 25% of all determinations conducted.

### **Sarama QAQC Statement (Sarama August 13, 2012 news release for Serakoro 1 Concession)**

Sarama undertook geological sampling and assaying in accordance with its QA/QC program which includes the use of certified reference materials and duplicates. Gold assay work was undertaken by SGS S.A. ("SGS") laboratories in Ouagadougou, Burkina Faso and Morila, Mali. Assays are determined by the fire assay method using a 50-gram charge, lead collection and an AAS finish with a 0.01 g/t Au lower detection limit.

### **About Savary Gold**

Savary Gold is a Canadian exploration company which, along with partner Sarama Resources Limited, is focused on exploring and developing the Karankasso Gold Project in Burkina Faso. At July 2016, the Karankasso JV Project was approximately 69.5% owned by Savary and 30.5% owned by Sarama Resources Limited ("Sarama"). The Project properties lie within the Birimian age, Hounde Greenstone Belt, which hosts Semafo's Mana mine, Roxgold's Yaramoko Mine and additional gold deposits that are presently subject to production decisions and extensive exploration efforts (including Endeavour Mining's Hounde Project, Orezone's (acquired by Sarama) Bondi Project and Sarama's/Acacia's South Hounde Project, which is adjacent to Savary Gold's property). The Project contains an Inferred open pit constrained mineral resource estimate of 9.16 million tonnes grading 2.28 g/t gold (Savary news release November 24, 2015). For additional information please visit our website at [www.savarygold.com](http://www.savarygold.com).

The Companies philosophy is to continue to keep corporate overheads as low as practical so that most the funds raised flow back into developing its projects.

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.

On behalf of the Board, SAVARY GOLD CORP.

"Don Dudek"  
President & Chief Executive Officer

### **For more information, please contact:**

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### **Cautionary Notes**

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*This news release may contain forward-looking statements. These statements include statements regarding the details of the potential value growth of the JV, the upside of the property, the drill program, the company's exploration plans and the timing of results, the focus on existing drill targets and new targets. 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 statement 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.*

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