Savary Gold Drilling Returns 2.55 G/T Gold Over 17 m and 14.66 G/T Gold Over 6 m from Southern Part of the Karankasso JV

03.03.2017 | The Newswire

Toronto, March 3, 2017 - Savary Gold Corp. (TSX-V: SCA) ("Savary" or the "Company") is pleased to announce the first set of drill results for our ~10,000 metre, ~100-hole drill program that commenced at the end of January on the Karankasso JV Project in south western Burkina Faso. Upon closing, it is anticipated that the Karankasso JV Project is approximately 69.5% owned by Savary and 30.5% owned by Sarama Resources Ltd. ("Sarama") with Savary as operator.

This news release presents results for 24 of the initial 29 holes totalling 2,978.4 metres that were completed from January 29 to February 13, 2017. To date, 43 holes totalling 4,474 metres, have been completed. A summary of select results, in the order they were drilled, are presented below (see Figure 1 for locations).

- --3.21 g/t gold over 4 metres - Serakoro 1 West area
- --2.26 g/t gold over 11 metres - Serakoro 1 West area
- --2.51 g/t gold over 3 metres - Serakoro 1 West area
- --1.85 g/t gold over 7 metres - Serakoro 1 West area
- --2.22 g/t gold over 4 metres - Serakoro 1 West area
- --2.55 g/t gold over 17 metres - Serakoro 1 West area
- --2.26 g/t gold over 3 metres - Serakoro 1 West area
- --14.66 g/t gold (6.65 g/t gold cut) over 6 metres - Serakoro 1 Main area
- --1.69 g/t gold over 5 metres - Serakoro 1 Main area
- --1.24 g/t gold over 8 metres - Serakoro 1 Main area
- --1.24 g/t gold over 8 metres - Serakoro 1 Main area
- --1.79 g/t gold over 6 metres - Serakoro 1 Main area

* Mineral resource estimate presented in Savary news release dated October 8, 2015

"The first few holes drilled in the Serakoro 1 West area have been quite encouraging with good first pass results obtained from both testing gold-in-auger results and following up on first pass RAB and RC drilling carried out by Sarama in 2011/12. This initial success has resulted in the recommended follow-up of an additional 20 holes, ensuring both follow-up of drill intercepts and the testing of all strong gold-in-auger anomalies" stated Don Dudek, President and CEO of Savary. Mr. Dudek further noted that "We were also pleasantly surprised with a strong, higher grade intercept along the western edge of the Serakoro 1 Main area, that had not been previously tested and the strengthening of the gold-in auger anomalies at the north end of the Serakoro 1 concession."

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Figure 1 Karankasso JV Project - Locations of Significant new 2017 Drill Intercepts.

The drill program was focussed on first pass testing of strong gold-in-auger anomalies in the Serakoro 1 West area and follow-up of previous drilling carried out by Sarama in 2011/12 and Delta Gold in the late 1990's. A summary of significant results predominantly using 0.5 g/t gold cut-off, are presented in Table 1 at the end of the release.

Serakoro 1 West Area

A total of 11 holes totalling 1,041 metres were drilled in the Serakoro 1 West area (see Figure 2 for detailed locations) into what is a primarily felsic intrusion hosted gold target. Of these, two of the holes, RC-17-06 and 07, were designed to test for northeast trending cross-structures, to help explain and validate historic RAB and RC drill intercepts. Both holes intersected significant amounts of mineralization with hole RC-17-06 returning intercepts of 3.21 g/t gold over 4 metres and 2.26 g/t gold over 11 metres, with the latter intercept located approximately 30 metres below a previous hole that returned 6.42 g/t gold over 15 metres. More work will be required before both the orientation of the gold zones can be determined and if the two wider intercepts are part of the same mineralized structure.

One hole, RC-17-12, was designed to validate a RAB drill intercept of 2.80 g/t Au over 12 metres and further test a 2-kilometre long gold-in auger sample trend. This hole was successful and returned 2.55 g/t gold over 17 metres.

The remaining eight holes tested select portions of the gold-in auger results. This work has led to the identification of two gold being trends. The easternmost gold trend correlates with a 2,000-metre long gold-in-auger anomaly and the east edge of a geophysical IP chargeability anomaly. This trend has been tested on 200-metre spaced lines along a 400-metre strike length with the best hole returning 2.55 g/t gold over 17 metres and holes 200 metres to the north and south intersecting multiple gold-bearing zones grading up to 1.35 g/t gold over 7 metres and 2.26 g/t gold over 3 metres, respectively. Also interesting is the width of the low-grade intervals with hole RC-17-10 returning 0.36 g/t gold over 43 metres and hole RC-17-13 returning 0.25 g/t gold over 48 metres. Management believes that these wide anomalous intervals, and others intersected along this trend, infer the presence of a large gold system, which necessitates further follow-up.

The western trend, with coincident gold-in-auger results for 1,600 metres along an inferred strike, has been tested by three holes along a 400-metre portion of the trend. Hole RC-17-09, returned the best intercept with an intersection of 1.85 g/t gold over 7 metres and an intercept 400 metres to the north of 1.00 g/t gold over 3 metres in hole RC-17-16.

Additional holes are recommended to test historic drill intercepts and to follow-up new drill intercepts and untested gold-in-auger anomalies.

Serakoro 1 Main Area

A total of 17 holes totalling 1,699 metres have been drilled to test targets in the Serakoro 1 Main area. The bulk of these holes were drilled to follow-up on historic drill intercepts. Assay results have been returned for the first 15 holes with a best hole, RC-17-19, returning 14.66 g/t gold over 6 metres (6.55 g/t gold over 6 metres with high value cut to 30 g/t gold) and 1.69 g/t gold over 5 metres. The nearest hole that could have tested the same part of the stratigraphy is located more than 4,000 metres to the north. Other notable intercepts include 1.24 g/t gold over 8 metres in hole RC-17-21 and 1.79 g/t gold over 6 metres in hole RC-17-25. Most of the other intercepts are relatively narrow and modest in grade.

Most historic intercepts were validated in terms of width, however, the grades were less than expected. Of note are a series of intercepts along the largest of the four mapped mineralized trends which returned near surface intercepts, from south to north, along a 2,000-metre trend, of 0.52 g/t gold over 26 metres in hole RC-17-21, 0.33 g/t gold over 17 metres in hole RC-17-23, 0.25 g/t gold over 12 metres in RC-17-24, 0.44 g/t gold over 38 metres in hole RC-17-25 and 0.32 g/t gold over 17 metres in hole RC-17-27. The bulk of these intercepts are hosted by a sheared package of altered felsic volcanics and sediments.

Follow-up drilling is recommended proximal to hole RC-17-19. Additional follow-up in the Serakoro 1 Main area is pending the results of the four remaining holes and a more thorough review of the results to date.

Drill Target Development

In conjunction with drilling, Savary has also completed approximately 275 line kilometres of induced polarization geophysical surveys, 9,946 metres of auger drilling in 1,447 holes, collected 857 soil samples and carried out additional mapping and prospecting over the property. This data, especially the auger data, will be interpreted and used to develop new drill targets. Note that two auger samples are collected from each hole with one representing the basal, mobile laterite layer and the other, the upper metre of saprolite. For simplicity, and to support trend continuity, it was determined to present the best sample from each site in Figures 2 and 3. Auger holes were drilled 25 metres apart on select lines. Based on the success of the first auger program, more auger drilling is warranted.

New auger drill data is presented in Figure 2 for the Serakoro 1 West area as >100 ppb gold auger values, with a yellow halo.

New auger infill results were returned for the northern part of the Serakoro 1 concession (see Figure 3). One line, along the central gold trend, returned the highest gold-in-auger result to date of 2,210 ppb gold located 400 metres northeast of an auger sample that returned 1,970 ppb gold. This area of anomalous gold-in-auger results extends for approximately 3,800 metres along strike with a continuous zone of stronger results extending for 2,000 metres. This area has never been tested by drilling.

Three in-fill lines were received for auger drill sites located to the south of the Karangosso Zone (Figure 3). The data indicates that two anomalous gold-in-auger trends are evident with each trend traceable for approximately 2,000 metres with the westernmost trend returning gold-in-auger values to 625 ppb gold and the easternmost returning values to 1,490 ppb gold. Both trends are open to the south and require drill testing.

Click Image To View Full Size

Figure 2 - Serakoro 1 West area new Drill Intercepts and Auger Drill Results on IP Chargeability Base

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Figure 3 - Gold-in-Auger anomaly update for North End of Serakoro 1 Concession

Savary Gold Corp. Warrant Exercises

Savary has raised a total of CDN$ 1,025,120 from the exercise of $0.07 warrants and partial early exercise of $0.08 warrants. In total, 12,416,000 or 92% of the $0.07 warrants were exercised on or before the expiry date of February 24, 2017. The remainder of the warrant proceeds were from $0.08 warrants exercised in 2H, 2016; these warrants will expire on March 20, 2018.

PDAC

Savary will have booth 3151 for all four days of the conference at the Investor's Exchange from Sunday March 5th to Wednesday March 8th. Hope to see you there.

QA/QC Comments

Savary's procedure for handling reverse circulation drill chips comprises 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. NQ-size core assay samples are first logged into a database and then are sawn in half with half of the core submitted for analysis; the length of the core samples depends on logged geological controls with samples varying from 0.3 metres to 2.0 metres in length. A sample duplicate and assay blank was inserted sequentially every 5 to 14 samples and an assay standard was inserted every 29 to 34 samples. This results in 8% of the assayed samples being reference/blank/control samples. Blanks and duplicates were preferentially inserted in visually mineralized zones to better test the assay results. 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 staff from SGS Burkina Faso SA ('SGS') from Ouagadougou, Burkina Faso where sample preparation and analysis were performed. Each sample was dried, crushed to 75% passing 2 mm and then split to 1.5 kg by rotary splitter. This split was pulverized to 85% passing 75 ?m. Fifty grams of the pulverized material was analysed for gold via fire assay with an atomic absorption spectroscopy (AAS) finish. SGS operates according to ISO 17025 standards and institutes a full Quality Assurance/Quality Control (QA/QC) program consisting of insertion of internal blanks, standard reference material, repeats and reject splits which in total account for up to 25% of all determinations conducted. All standards and blank control samples returned results within expected ranges.

About Savary Gold Corp.

Savary is a Canadian exploration company which, along with JV partner Sarama Resources Ltd., is focused on exploring and developing the Karankasso Gold Project in Burkina Faso. The Project is located 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'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.

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

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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 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.

Table 1 - Summary of Significant Intercepts

Hole #	From	To	Length	Au g/t	Target Area
HE-RC-17-006	24	31	7	0.46	Serakoro West
HE-RC-17-006	46	47	1	1.12	Serakoro West
HE-RC-17-006	52	54	2	0.43	Serakoro West
HE-RC-17-006	57	58	1	0.47	Serakoro West
HE-RC-17-006	71	75	4	3.21	Serakoro West
incl.	72	73	2	6.05	Serakoro West
HE-RC-17-006	84	95	11	2.26	Serakoro West
incl.	89	93	4	4.00	Serakoro West
HE-RC-17-006	97	98	1	0.53	Serakoro West
HE-RC-17-007	32	33	1	0.80	Serakoro West
HE-RC-17-007	40	47	7	0.50	Serakoro West
incl.	42	43	1	1.80	Serakoro West
HE-RC-17-007	64	67	3	2.51	Serakoro West
incl.	64	65	1	6.50	Serakoro West
HE-RC-17-008				nsv	Serakoro West
HE-RC-17-009	28	35	7	1.85	Serakoro West
incl.	32	35	3	3.19	Serakoro West
HE-RC-17-010	50	54	4	2.20	Serakoro West
incl.	52	54	2	3.90	Serakoro West
HE-RC-17-011	14	36	22	0.42	Serakoro West
HE-RC-17-011	58	59	1	0.52	Serakoro West
HE-RC-17-012	18	35	17	2.55	Serakoro West
incl.	27	34	7	3.45	Serakoro West
incl.	32	33	1	11.05	Serakoro West

HE-RC-17-012	45	46	1	0.52	Serakoro West
HE-RC-17-012	62	65	3	0.45	Serakoro West
HE-RC-17-013	19	20	1	0.56	Serakoro West
HE-RC-17-013	36	37	1	0.84	Serakoro West
HE-RC-17-013	43	44	1	0.42	Serakoro West
HE-RC-17-013	45	49	4	0.84	Serakoro West
incl.	46	47	1	1.55	Serakoro West
HE-RC-17-013	60	63	3	0.64	Serakoro West
HE-RC-17-014	18	19	1	1.17	Serakoro West
HE-RC-17-014	25	26	1	1.90	Serakoro West
HE-RC-17-014	32	33	1	0.55	Serakoro West
HE-RC-17-014	34	37	3	2.26	Serakoro West
incl.	35	36	1	5.44	Serakoro West
HE-RC-17-014	39	40	1	0.70	Serakoro West
HE-RC-17-014	82	83	1	0.59	Serakoro West
HE-RC-17-015	22	23	1	0.87	Serakoro West
HE-RC-17-015	27	31	4	1.10	Serakoro West
HE-RC-17-015	42	43	1	1.51	Serakoro West
HE-RC-17-015	65	66	1	0.55	Serakoro West
HE-RC-17-015	73	74	1	0.42	Serakoro West
HE-RC-17-016	27	28	1	0.47	Serakoro West
HE-RC-17-016	29	32	3	1.00	Serakoro West
HE-RC-17-017	30	31	1	1.59	Serakoro Main
HE-RC-17-017	35	37	2	0.77	Serakoro Main
HE-RC-17-017	43	45	2	0.50	Serakoro Main
HE-RC-17-018	45	46	1	0.42	Serakoro Main
HE-RC-17-018	93	94	1	0.81	Serakoro Main
HE-RC-17-018	98	99	1	0.52	Serakoro Main
HE-RC-17-019	15	16	1	0.47	Serakoro Main
HE-RC-17-019					

28

29

1

0.78

Serakoro Main

				14.66	
HE-RC-17-019	30	36	6		Serakoro Main
				6.55 cut to 30 g/t Au	
incl.	31	35	4	21.69	Serakoro Main
incl.	32	33	1	78.10	Serakoro Main
HE-RC-17-019	47	52	5	1.69	Serakoro Main
HE-RC-17-019	60	62	2	0.62	Serakoro Main
HE-RC-17-019	88	89	1	0.74	Serakoro Main
HE-RC-17-020				nsv	Serakoro Main
HE-RC-17-021	0	1	1	0.43	Serakoro Main
HE-RC-17-021	17	25	8	1.24	Serakoro Main
HE-RC-17-021	45	46	1	0.43	Serakoro Main
HE-RC-17-021	48	49	1	0.42	Serakoro Main
HE-RC-17-021	51	53	2	0.56	Serakoro Main
HE-RC-17-021	60	61	1	1.58	Serakoro Main
HE-RC-17-022	68	69	1	0.69	Serakoro Main
HE-RC-17-022	80	81	1	1.58	Serakoro Main
HE-RC-17-022	92	95	3	1.73	Serakoro Main
incl.	93	94	1	3.44	Serakoro Main
HE-RC-17-023	5	6	1	0.64	Serakoro Main
HE-RC-17-023	15	16	1	0.94	Serakoro Main
HE-RC-17-023	30	31	1	0.98	Serakoro Main
HE-RC-17-023	33	35	2	0.74	Serakoro Main
HE-RC-17-023	43	44	1	0.51	Serakoro Main
HE-RC-17-023	70	72	2	0.52	Serakoro Main
HE-RC-17-024	12	14	2	1.56	Serakoro Main
HE-RC-17-024	30	31	2	1.51	Serakoro Main
HE-RC-17-024	41	44	3	0.47	Serakoro Main
HE-RC-17-024	66	67	1	0.64	Serakoro Main
HE-RC-17-025	7	13	6	1.79	Serakoro Main

incl.	8	12	4	2.48	Serakoro Main
HE-RC-17-025	14	15	1	0.73	Serakoro Main
HE-RC-17-025	29	30	1	0.44	Serakoro Main
HE-RC-17-025	40	41	1	0.48	Serakoro Main
HE-RC-17-026	9	10	1	2.31	Serakoro Main
HE-RC-17-026	12	13	1	0.96	Serakoro Main
HE-RC-17-026	62	63	1	0.66	Serakoro Main
HE-RC-17-027	3	5	2	0.70	Serakoro Main
HE-RC-17-027	8	9	1	0.53	Serakoro Main
HE-RC-17-027	14	16	2	0.55	Serakoro Main
HE-RC-17-028	14	15	1	1.46	Serakoro Main
HE-RC-17-028	20	21	1	0.75	Serakoro Main
HE-RC-17-028	30	34	4	0.97	Serakoro Main
HE-RC-17-028	45	47	2	5.17	Serakoro Main
HE-RC-17-028	103	105	2	1.59	Serakoro Main
HE-RC-17-028	113	114	1	2.62	Serakoro Main
HE-RC-17-028	118	121	3	0.58	Serakoro Main
HE-RC-17-028	133	134	1	0.66	Serakoro Main
HE-RC-17-028	142	146	4	1.46	Serakoro Main
HE=RC-17-029	34	41	7	0.74	Serakoro Main

* true widths are estimated at 65% to 80% of drilled widths except for holes RC-17-06 and 07, where there is not enough information to estimate true widths