MONTREAL, QUEBEC--(Marketwired - Apr 18, 2017) - Sphinx Resources Ltd. ("Sphinx" or the "Corporation") (TSX VENTURE:SFX) is pleased to announce the beginning of a drill program that will consist of nine (9) drill holes, totalling 700 m, on the Green Palladium project (the "Project") held 100% by Sphinx. This program is designed to test new targets developed from the HELITEM30C MULTIPULSE™ airborne survey completed in 2016 and from geological interpretation of previous drill results. These targets are situated on the 800-metre long mineralized reef already traced in 2015 and on potential new horizons that are untested. The program includes the deepening of two (2) drill holes completed in 2015 that did not reach the platinum group elements-bearing horizon (*press release of November 1, 2016*).

The Project is comprised of 87 claims (49 km^2) and is located in the MRC Pontiac region in southwestern Quebec. Sphinx is the operator and funds the costs of the drilling program estimated at $ 150,000. The Project also contains a significant surface area of potentially zinc-bearing rocks that are also present on the Calumet-Sud project where Sphinx and its partner SOQUEM have recently completed a 13-hole drilling program totalling 1,098.5 m (*press release of April 5, 2017*).

The drilling program will be performed by Forage G4 of Val d'Or, Quebec, under the supervision of Michel Gauthier, Ph.D. (géo, and a director of the Corporation) and Robin N. Adair, M.Sc. (P.Geol., géo, and member of the Consultative Committee of the Corporation).

The technical information presented in this press release has been approved by Normand Champigny, President and Chief Executive Officer of Sphinx, and a Qualified Person as defined by NI 43-101.

About Sphinx

Sphinx is engaged in the generation and acquisition of exploration projects in Québec, a Canadian province which is recognized as an attractive mining jurisdiction worldwide.

For further information, please consult Sphinx's website: www.sphinxresources.ca.

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