TORONTO, June 28, 2017 /CNW/ - Roxgold Inc. ("Roxgold" or the "Company") (TSX: ROXG) (OTC: ROGFF) is pleased to announce that a third drill rig has been mobilized to the Yaramoko mine site to begin a drilling program targeting newly identified geophysical targets along the Bagassi Corridor located less than two kilometers south of 55 Zone and the Yaramoko plant.

The new targets have been outlined by the on-going ground geophysical surveys which consist of approximately 80 km of pole-dipole array and 430 km of Induced Polarization ("IP") surveys over four grids. The new target areas along the Bagassi Corridor are referred to as the QV1 Extension structure and the Ridge Line structures.

"We are very pleased with the early results of the geophysical surveys and we are confident that the near mine and regional drilling programs will deliver new mineralized structures", commented John Dorward, President and CEO of Roxgold. "While the geophysical program remains ongoing, we have already identified a number of target areas along the Bagassi Corridor, which is home to the 55 Zone and Bagassi South deposits, as well as the emerging Boni Shear target area".

Pole-Dipole and IP Geophysical Surveys

The ground geophysical survey campaign commenced in early February and consists of two pole-dipole gradient surveys and two conventional induced-polarization ("IP") surveys. The two pole-dipole surveys are being conducted over portions of the concession where the 2014 IP survey highlighted areas of disruption in the regional structural fabric that are associated with deposits at 55 Zone and Bagassi South.

The largest pole-dipole survey is covering an area along the Yaramoko Shear Zone that includes both the 55 Zone and Bagassi South deposits, an area referred to as the Bagassi Corridor. The aim of the survey is to outline the western extension of the gold hosting structures and identify sub-parallel structures between the two deposits, south of the Bagassi QV1 structure and north of the 55 Zone.

Regionally, the Bagassi South structures are located in the footwall of the Yaramoko shear zone and are hosted within the Bagassi granite which is a similar geological and structural setting as observed at the 55 Zone. Intrusive granitic plugs are the main host rock for gold mineralization at Yaramoko.

Approximately 6,000m of drilling has been planned to target the QV1 Extension structure and the Ridge Line structures along the Bagassi Corridor which the Company hopes will build upon the successful infill drilling program undertaken in the first half of 2017. For the pole-dipole array of the Bagassi Corridor survey please refer to the following link (Figure 1).

Historical drill results along the Bagassi Corridor to the south of the QV1 structure include several high-grade drill intercepts located outside of the current Bagassi South mineral resource estimate:

- 35.6 grams per tonne ("gpt") gold ("Au") over 1.0 meter ("m") in diamond drill hole YRM-11-DD-003;
- 23.8 grams per tonne ("gpt") gold ("Au") over 1.0 meter ("m") in diamond drill hole YRM-11-DD-004;
- 141.2 grams per tonne ("gpt") gold ("Au") over 2.0 meters ("m") in reverse circulation drill hole YRM-12-RC-154;

The two-conventional induced-polarization ("IP") surveys have been planned to cover areas that are located west and north-west of the 2014 IP survey. The first conventional IP survey was completed in June and was conducted over the Boni Shear Zone, a regional structure which hosts Semafo's Siou deposit to the north of Yaramoko. A 10,000m drilling program along the Boni Shear Zone is budgeted to begin in Q4 over the five chargeable anomalies defined by the survey. For the Boni Shear Zone induced-polarization ("IP") survey, please refer to the following link (Figure 2).

The second conventional IP survey will be conducted over a granite-mafic volcanic contact located west of 55 Zone and Bagassi South that exhibits similar structural settings as the Yaramoko Shear Zone. The Houko survey covers the central western portion of the Yaramoko exploration concession and a portion of the Houko concession. The Houko survey is expected to be completed in early Q3 and areas of interest will be followed-up by auger drilling.

55 Zone Exploration Update

At 55 Zone, a further round of drilling, totaling approximately 11,000 meters was commenced in the second quarter and will continue into the third quarter. There are currently two drill rigs active on the 55 Zone deep drilling program and this program will primarily target resource growth at depth, below and west of the Q4 2016 drilling program which featured the widest interval ever drilled at Yaramoko in Hole YRM-16-DD-426 of 20.1g/t Au over 23.8 meters (see press release dated November 29, 2016).

Upcoming Catalysts

Q3 - Updated resource estimate for Bagassi South following H1 infill drilling program
Q3 – Results of 55 Zone deep drilling program currently underway
Q3 – Initial results from recently commenced 6,000 meter regional drilling campaign
Q4 – Results of Bagassi South Feasibility Study

Qualified Persons

Yan Bourassa, P.Geo, VP Geology for Roxgold Inc., a Qualified Person within the meaning of National Instrument 43-101, has verified and approved the technical disclosure contained in this press release. This includes the QA/QC, sampling, analytical and test data underlying the information. For more information on the Company's QA/QC and sampling procedures, please refer to the Company's AIF dated April 5, 2016.

Quality Assurance/Quality Control

The holes were drilled with NQ2 sized diamond drill bits for drill holes reported in this press release. Company personnel are located at the drill site. Employees of Roxgold conducted all logging and sampling. The core was logged, marked up for sampling using standard lengths of two meters outside of the "zone" and adjusted to lithological contacts up to one meter within the "zone". Samples are then cut into equal halves using a diamond saw. One half of the core was left in the original core box and stored in a secure location at the Roxgold camp within the Yaramoko area. The other half was sampled, catalogued and placed into sealed bags and securely stored at the site until it was shipped to Activation Laboratories located in Ouagadougou (the "Lab"). The core was dried and crushed by the Lab and a 150 gram pulp was prepared from the coarse crushed material. The Lab then conducted routine gold analysis using a 50 gram charge and fire assay with an atomic absorption finish. Samples returning over 5.0 g/t were also analysed by gravimetric analysis. Quality control procedures included the systematic insertion of blanks, duplicates and sample standards into the sample stream. In addition, the Lab inserted its own quality control samples.

About Roxgold

Roxgold is a gold mining company with its key asset, the high grade Yaramoko Gold Mine, located in the Houndé greenstone region of Burkina Faso, West Africa. Roxgold trades on the TSX under the symbol ROXG and as part of the Nasdaq International Designation program with the symbol OTC: ROGFF.

This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws ("forward-looking statements"). Such forward-looking statements include, without limitation: statements with respect to Mineral Reserves and Mineral Resource estimates, future production and life of mine estimates, future capital and operating costs and expansion and development plans, 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 Gold Project in the short and long-term, the progress of exploration and development activities, the receipt of necessary regulatory approvals, 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.

Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include: changes in market conditions, unsuccessful exploration results, possibility of project cost overruns or unanticipated costs and expenses, changes in the costs and timing of the development of new deposits, inaccurate reserve and resource estimates, changes in the price of gold, unanticipated changes in key management personnel and general economic conditions. Mining exploration and development is an inherently risky business. Accordingly, actual events may differ materially from those projected in the forward-looking statements. This list is not exhaustive of the factors that may affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. The Company does not undertake to update any forward-looking statement 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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