MONTREAL, QUEBEC--(Marketwired - July 6, 2017) - Semafo Inc. (TSX:SMF)(OMX:SMF) today announced that gold production for the three-month period ended June 30, 2017 totalled 47,600 ounces of gold. The Mana Mine processed 675,500 tonnes at an average grade of 2.31 g/t Au in the quarter, including 194,100 tonnes of low-grade material at an average grade of 0.72 g/t Au.

	Second Quarter 2017 Production*
Tonnes processed	675,500
Head grade (g/t Au)	2.31
Recovery (%)	95
Production (ounces)	47,600

*Production numbers are preliminary and subject to final adjustment.

RC Grade Control Ongoing at Siou

Following geological interpretation issues in the upper portion of Zone 9 earlier this year, the Corporation has changed its method of grade control from channel sampling to reverse-circulation (RC) drilling. In-pit RC drilling commenced at the end of May and is being conducted to a vertical depth of up to 30 meters. In early August, we will be in a position to disclose the grade control results compared to the H2 2017 mining plan for Zone 9.

In light of the above, the Corporation is confident that Zone 9, which hosts the widest, gold-rich structure of Siou's mineral reserves, remains high-grade. The Corporation reiterates its 2017 production guidance of between 190,000 and 205,000 ounces of gold and its all-in sustaining cost guidance of between $920 and $960 per ounce.

Conference Call

The Corporation will hold a conference call on Wednesday, August 9 to discuss its second quarter 2017 results. Interested parties are invited to join the call and webcast at 10 a.m. EDT.

Tel. local & overseas: +1 (647) 788 4922
Tel. North America: 1 (877) 223 4471
Webcast: http://www.semafo.com/
Replay number: 1 (800) 585 8367 or 1 (416) 621 4642
Replay pass code: 48335908
Replay expiration: August 30, 2017

About SEMAFO

SEMAFO is a Canadian-based mining company with gold production and exploration activities in West Africa. The Corporation operates the Mana Mine in Burkina Faso, which includes the high-grade satellite deposit of Siou, and is targeting production start-up of the Boungou Mine in the second half of 2018. SEMAFO's strategic focus is to maximize shareholder value by effectively managing its existing assets as well as pursuing organic and strategic growth opportunities.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements include words or expressions such as "will", "confident", "reiterates", "targeting", "pursuing", "growth", "opportunities" and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include the ability to disclose the grade control results compared to the H2 2017 mining plan for Zone 9 in early August, our confidence that Zone 9 remains high-grade, the ability to meet our 2017 production guidance of between 190,000 and 205,000 ounces of gold at an all-in sustaining cost of between $920 and $960 per ounce in 2017, the ability to execute on our strategic focus, fluctuation in the price of currencies, gold or operating costs, mining industry risks, uncertainty as to calculation of mineral reserves and resources, delays, political and social stability in Africa (including our ability to maintain or renew licenses and permits) and other risks described in SEMAFO's documents filed with Canadian securities regulatory authorities. You can find further information with respect to these and other risks in SEMAFO's 2016 Annual MD&A as updated in SEMAFO's 2017 First Quarter MD&A, and other filings made with Canadian securities regulatory authorities and available at www.sedar.com. These documents are also available on our website at www.semafo.com. SEMAFO disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

The information in this release is subject to the disclosure requirements of SEMAFO under the *Swedish Securities Market Act*

and/or the Swedish *Financial Instruments Trading Act*. This information was publicly communicated on July 6, 2017 at 7.00 a.m., Eastern Daylight Time.

Contact

Semafo Inc.
Robert LaValliere
Vice-President, Corporate Affairs & Investor Relations
Cell: +1 (514) 240 2780
Robert.Lavalliere@semafo.com

Ruth Hanna
Analyst, Investor Relations
Ruth.Hanna@semafo.com

Tel. local & overseas: +1 (514) 744 4408
North America Toll-Free: 1 (888) 744 4408
www.semafo.com