

Roxgold Provides Operations and Bagassi South Construction Update

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TORONTO, Feb. 26, 2018 /CNW/ - [Roxgold Inc.](#) ("Roxgold" or "the Company") (TSX: ROXG) (OTC: ROGFF) is pleased to provide an update on its operations and progress of the development and construction activities for the Bagassi South project.

"We continue to see consistent operating performance from Yaramoko. 2018 has started off ahead of our expectations and we remain confident that we will have another strong year ahead," commented John Dorward, President and CEO of Roxgold. "Construction activities have started on schedule and are tracking to expectations at Bagassi South, our second high-grade underground mine, and we look forward to delivering first ore from the project in the fourth quarter."

Operations Update

Performance at the 55 Zone has achieved elevated production metrics across several fronts in recent months. Since October 2017, daily mine production has averaged 1,124 tonnes per day or 50% above nameplate capacity of 750 tonnes per day. This outperformance has been driven by a significant increase in stope production tonnes, as opposed to development tonnes, with stope increasing from 55% in October 2017 to 80% in January 2018. As a result, the Run-of-Mine stocks have increased to approximately 40,000 tonnes at 14.9 grams per tonne of gold at the end of January 2018, which significantly de-risks the mine for 2018.

Processing through-put rates have increased steadily through the fourth quarter to the end of January 2018, averaging 23,700 tonnes per month for the last four months with January achieving a record month of 24,363 tonnes milled at an average rate of 785 tonnes per day. Gold recoveries continue to be maintained at an average of 98.8% to date since commissioning.

Bagassi South Project Update

Development and construction of the Bagassi South project, located 1.8 kilometres south of the Yaramoko processing plant, is progressing according to plan. Environmental and social permitting and compensation activities have been completed.

Early works at the site including clearing, fencing, building construction as well as the boxcut construction for the second underground mine has commenced. In addition, mobilisation of the required personnel and equipment are on site to start the development of the ramp in the third quarter of 2018.

Qualified Persons

Paul Criddle, FAUSIMM, Chief Operating Officer for [Roxgold Inc.](#), and Craig Richards P. Eng, Principal Mining Engineer for [Roxgold Inc.](#), are Qualified Persons within the meaning of National Instrument 43-101, and have verified and approved the technical data disclosed in this press release.

About Roxgold

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

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 the receipt of permits, production and cost guidance, anticipated decreases in waste development and increases in head grade, anticipated increased proportion of mill feed coming from stoping ore, future capital and operating costs and expansion plans, development plans including with respect to the 55 Zone and Bagassi South, and the expected timing thereof. 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 press release should not be read as a guarantee of future performance, and actual results may differ materially from those anticipated in these forward-looking statements.

release is based on certain factors and assumptions regarding, among other things, the estimation of Mineral Resource Mineral Reserves, the realization of resource estimates and reserve estimates, gold metal prices, the estimation of initial sustaining capital requirements, the estimation of labour and operating costs, the availability of necessary financing and to continue to explore and develop the Yaramoko Gold Project in the short and long-term, the progress of exploration and development activities as currently proposed and anticipated, the receipt of necessary regulatory approvals and permits as assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters as assumptions set forth in the Company's technical report dated December 20, 2017, and entitled "Technical Report for Yaramoko Gold Mine, Burkina Faso" each available on SEDAR at www.sedar.com. 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 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 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, failure to obtain permits as anticipated or at all, failure of exploration and/or development activities to progress as currently anticipated, all, and general economic conditions. Mining exploration and development is an inherently risky business. Accordingly, 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 as the Company does 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.

SOURCE [Roxgold Inc.](#)

Contact

Kelley Stamm, Manager, Investor Relations & Corporate Communications, 416-203-6401,
kstamm@roxgold.com

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