

Sphinx Closes \$259,750 Private Placement Financing

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Montréal, Québec (FSCwire) - [Sphinx Resources Ltd.](#) (Sphinx or the Corporation) (TSX-V: SFX) announces that it has closed a non-brokered private placement (the Private Placement) for aggregate gross proceeds of \$259,750.

The Private Placement was comprised of:

- 5,000,000 common shares of the Corporation at a price of \$0.05 per share; and
- 150,000 flow-through common shares at a price of \$0.065 per flow-through share. The flow-through shares shall qualify as flow-through shares; within the meaning of the *Income Tax Act* (Canada).

The securities of the Corporation to be issued pursuant to the Private Placement are subject to a four-month hold period expiring October 16, 2018. Management of the Corporation subscribed for an amount of \$9,750 of the Private Placement.

The net proceeds of the Private Placement will be used to fund the Corporation's zinc projects (Calumet-Sud, Tessouat, Tessouat-Sud and Obwondiag) in the Pontiac regional municipal county in southwestern Quebec and for general working capital purposes.

The Private Placement has been conditionally accepted by the TSX Venture Exchange. In connection with the Private Placement, the Corporation has agreed to pay a finder's fee of \$1,000.

About Québec and Sphinx

Quebec has established itself as one of the world's most attractive mining jurisdictions, ranking 6th globally (*Fraser Institute press release, February 28 2017*). The Quebec government has created market confidence by following a proactive approach to mining policy. Quebec's mining sector has also been encouraged by the clarity and certainty of the legal and regulatory framework adopted by its government. Sphinx is engaged in the generation and acquisition of exploration projects in Québec.

For further information, please consult Sphinx's website or contact:

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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 press release may contain forward-looking statements that are subject to known and unknown risks and

uncertainties that could cause actual results and activities to vary materially from targeted results and planning. Such risks and uncertainties include those described in Sphinx's periodic reports including the annual report or in the filings made by Sphinx from time to time with securities regulatory authorities.

To view the original release, please click here

Source: [Sphinx Resources Ltd.](#) (TSX Venture:SFX, OTC Pink:DONFF, FWB:D4M1)

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