

Sphinx Resources Announces Second Closing of Private Placement for \$221,100

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Montréal, Québec - [Sphinx Resources Ltd.](#) ("Sphinx" or the "Corporation") (TSX- V: SFX) announces it has held a second closing (the "Second Closing") of its previously-announced non-brokered private placement (the "Private Placement") at which it issued an aggregate of 3,401,538 flow-through common shares (the "Flow-Through Shares") at a price of \$0.065 per Flow-Through Share, for aggregate gross proceeds to the Corporation of \$221,100. The Flow-Through Shares shall qualify as "flow-through shares" within the meaning of the Income Tax Act (Canada). As a result of the Second Closing, Sphinx raised aggregate total proceeds of \$480,850 in the Private Placement.

The net proceeds of the Second Closing will be used to fund the Corporation's zinc projects (Calumet-Sud, Tessouat, Tessouat-Sud and Obwondiaq) in the Pontiac regional municipal county in southwestern Québec.

In connection with the Second Closing, the Corporation has agreed to pay finder's fees in the aggregate amount of \$13,377.

The securities of the Corporation to be issued pursuant to the Second Closing are subject to a four-month hold period expiring November 14, 2018. The Private Placement has been conditionally accepted by the TSX Venture Exchange.

About Québec and Sphinx

Québec has established itself as one of the world's most attractive mining jurisdictions, ranking 6th globally (Fraser Institute press release, February 28 2017). The Québec government has created market confidence by following a proactive approach to mining policy. Québec'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:

[Sphinx Resources Ltd.](#)

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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.

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