

Roxgold Announces Appointment of Vice-President, Exploration and Provides Bagassi South and Regional Exploration Update

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TORONTO, Sept. 20, 2018 - [Roxgold Inc.](#) ("Roxgold" or the "Company") (TSX: ROXG) (OTC: ROGFF) is pleased to announce today the appointment of Paul Weedon to the position of Vice President, Exploration.

Mr. Weedon is a senior geologist with over 25 years of international mining industry experience in exploration, development and production in Africa and Australasia spanning junior to major mining companies. Prior to joining Roxgold, most recently Weedon was the Exploration Director, Australia, at [Newmont Mining Corp.](#) where he was responsible for supporting all exploration activities in Australia. Previously at Newmont, he held the position of Exploration Director, Ghana, for over six years with the discovery of the +2 million ounce Apensu underground deposits, the expansion of the Subika underground project, and delineation of the Akyem underground project. Mr. Weedon has also held the positions of Vice-President, Business Development Africa, and Geology Manager - West Africa for AngloGold Ashanti. Prior to this, he worked in several African countries in exploration, development and production and across a wide range of roles in Australia and New Zealand since 1991. He holds a Bachelor of Applied Science (Geology) and a Post Graduate Diploma of Economic Geology from Curtin University of Technology, Perth, and is member of the Australian Institute of Geoscientists (MAIG). Mr. Weedon is expected to assume the role of Vice President, Exploration in mid October 2018.

"We are very pleased to have a seasoned exploration professional of Paul's calibre join the Roxgold management team. His extensive skills and experience, especially across West Africa, will be a significant benefit in unlocking the potential of our assets and advancing our growth objectives at Roxgold," said John Dorward, President and Chief Executive Officer.

Bagassi South Update

Mine development has commenced at Bagassi South with approximately 116 metres completed to date. This second high grade deposit is expected to commence delivering ore in the latter part of this year as scheduled. The process plant expansion construction continues to be on track with approximately 67% of the expansion completed to date and is expected to increase throughput by approximately 50% when completed.

Regional Exploration Update ‐ Kaho Target

To date, all assays have been received for the deep auger program completed around the Kaho area in the second quarter of 2018. Auger drilling indicates the presence of possible mineralised structures oriented NW-SE, subparallel to the regional Yaramoko Shear Zone, with best auger anomalies of 409ppb Au, 180ppb Au and 138ppb Au.

Lithological logging indicates the presence of both meta-volcanic and granitic units. The Kaho area is a high priority target considered prospective due to both favourable geology, defined by a contact between the granites and the meta-volcanics, and the likely presence of second order structures off of the main Yaramoko Shear Zone, analogous to 55 Zone and Bagassi South deposits. It is also located less than 5 kilometres from the processing plant at 55 Zone.

Following the completion of the current cropping season, drill targets around the Kaho granite intrusive will be tested by the fourth quarter.

2018 Guidance

Based on the strong operational performance to date, the Company is confident it will achieve the upper end of its production guidance range of 120,000 to 130,000 ounces for 2018. The Company reiterates its guidance for Cash operating cost of \$450 per ounce expected to be between \$450 and \$475 per ounce produced and All-in sustaining cost¹, which is expected to be between \$790 per ounce sold for 2018.

Denver Gold Forum

Members of Roxgold's management team will be attending the upcoming Denver Gold Forum next week. John Dorward, President and Chief Executive Officer will present at the conference on Monday, September 24th at 3:40PM MT. A webcast of the presentation will be made available on Roxgold's website on Friday, September 28, 2018.

Notes:

1 The Company provides some non-IFRS measures as supplementary information that management believes may be useful to investors to explain the Company's financial results. Please refer to note 16 "Non-IFRS financial performance measures" of the Company's MD&A dated August 14, 2018, available on the Company's website at www.roxgold.com or on SEDAR at www.sedar.com for reconciliation of these measures.

Qualified Persons

Iain Cox, FAUSIMM, Interim Chief Operating Officer for [Roxgold Inc.](#), a Qualified Person within the meaning of National Instrument 43-101, has verified and approved the technical disclosure contained in this news release.

Craig Richards., PEng, Principal Mining Engineer for [Roxgold Inc.](#), is a Qualified Person within the meaning of National Instrument 43-101, having verified and approved the technical data disclosed in this press release. This includes the sampling, analysis and test data underlying the information.

For further information regarding the Yaramoko Gold Mine, please refer to the technical report dated December 20, 2017, entitled "Technical Report for the Yaramoko Gold Mine, Burkina Faso" (the "Technical Report"), available on the Company's website at www.roxgold.com and on SEDAR at www.sedar.com.

About Roxgold

Roxgold is a gold mining company with its key asset, the high grade Yaramoko Gold Mine, located on the Houndé greenstone belt in 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 future Reserves and Mineral Resource estimates (including proposals for the potential growth and/or upgrade thereof), anticipated production and maintenance of permits and licenses, future production and life of mine estimates, production and cost guidance, anticipated recovery grades and potential increases in throughput, the anticipated increased proportion of mill feed coming from stockpiles, future capital and operating costs and expansion and development plans including with respect to the 55 Zone and Bagoua, and the expected timing thereof (including with respect to the delivery of ore), proposed exploration plans and the timing thereof, the anticipated operations, costs, proposed funding, timing and other factors set forth in the Feasibility Study, and the sufficiency of future funding. 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 and results of future exploration and development expenditures, the estimation of and sustaining capital requirements, the estimation of labour and operating costs, the availability of necessary financing, the availability of materials 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, and other similar matters, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters set forth in the Company's technical report dated December 20, 2017, and entitled "Technical Report for the Yaramoko Gold Mine, Burkina Faso" available on the Company's website at www.roxgold.com and SEDAR at www.sedar.com. While the Company considers these assumptions to be reasonable based on information currently available to it, they may 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 the 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, changes in 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, 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 investors 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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