Roxgold Reports 2018 Exploration Results at Yaramoko

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TORONTO, Nov. 13, 2018 - Roxgold Inc. ("Roxgold" or "the Company") (TSX: ROXG) (OTC: ROGFF) today reported its 2018 exploration drilling program at the 55 Zone and Bagassi South at the Yaramoko Gold Mine along with explorati the balance of 2018 and the first half of 2019.

Highlights:

- 19.5 grams per tonne ("gpt") gold over 10.1 metres ("m") from 576.6m in diamond hole YRM-18-DD-475W interse 55 zone
- 34.1 gpt gold over 2.1m from 664.2m in YRM-DD-485A at the 55 Zone
- 6.9 gpt gold over 16.5m including 1.1m at 33.9 g/t gold from 600.0m in YRM-18-DD-477W at the 55 Zone
- 9.2 gpt gold over 5.4m including 0.3m @ 80.3 g/t gold from 907.2m in YRM-18-DD-482 at the 55 Zone
- 16.1 gpt gold over 0.5m in diamond drill hole YRM-18-DD-BGS-435 at QV1
- Infill and Extensional drilling program in progress at Zone 55 and Bagassi South
- Currently seven drill rigs active at Zone 55 and Bagassi South
- Regional drilling program due to commence next week

John Dorward, President and Chief Executive Officer of Roxgold commented: "An extensive drilling program is currentl at Yaramoko. Deeper drilling at the 55 Zone and new regional drilling, especially at the new Kaho target, located along Yaramoko Shear Corridor to the south of Bagassi South are priorities for the current quarter and the first quarter of nex seven rigs active, we are positioned for an exciting six months."

55 Zone Drilling

The primary objectives of the 2018 drilling program are to drill test and delineate the 55 Zone extension along strike to t west beyond the current inferred resource boundary, and to upgrade the down plunge portion at 750 – 800 metr of the high-grade orebody from Inferred to Indicated Resource. A total of 15,315 metres out of the 24,000 metre progra completed to date.

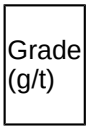
Strike extension drilling was successful in intersecting the shear structure in all drill holes, with better results beyond the resource limits including drill hole YRM-18-DD474W2 intersecting 7.0 gpt over 3.6m, and YRM-18-DD-482 intersecting 5.4m (refer to Table 1 for the Zone 55 results). The drilling was also successful in confirming the geological interpretatio mineralized limits to the main mineralized shoot.

Infill drilling has confirmed the orientation and continuity of high grade quartz veins within the 55 Zone ore shoot, with YRM-18-DD-456A intersecting 47.4 gpt over a 2.2m interval from 335.3m and YRM-18-DD-475W intersected 19.5 gpt from 576.6m, and combined with ongoing detailed mapping of the ore drives, is helping to improve the understanding o controls and distribution of these high grade quartz veins.

Highlights of the 55 Zone Results included in this release are outlined in Table 1 below. For a full listing of results from program please refer to the following link (Table 1 – 55 Zone). All holes drilled into 55 Zone as part of the 2018 d program will be incorporated in the December 2018 updated resource model.

Table 1: Summary of Highlights from 55 Zone

Hole ID	Azi	Dip	EOH	Depth From	Depth To	Over (m)	True Width (m)	


Grade
(g/t)

YRM-18-DD-459	356	-59	710.3	696.9	697.6	0.6	0.4	7.6
And				702.1	706.2	4.0	2.4	4.8
Including				702.1	703.0	0.9	0.5	8.7
Including				704.9	705.4	0.5	0.3	16.0
YRM-18-DD-467	359	-61	462.5	449.9	453.3	3.4	2.5	3.5
And				456.2	458.6	2.4	1.8	1.8
YRM-18-DD-472A	8	-57.0	596				0.0	NSR
YRM-18-DD-473	3	-61	653.2	626.4	631.9	5.5	3.2	6.6
Including				627.6	628.2	0.6	0.3	49.7
YRM-18-DD-474W2	355	-51.4	789.7	775.4	779.0	3.6	2.7	7.0
Including				775.8	777.3	1.5	1.1	16.4
Including				776.6	777.3	0.7	0.5	28.8
YRM-18-DD-475W	2	-60	608.5	576.6	586.7	10.1	6.5	19.5
Including		-60		581.1	581.7	0.5	0.4	97.7
Including		-60		582.5	582.8	0.3	0.2	201.0
Including		-60		584.6	585.5	0.9	0.6	50.1
Including		-60		586.4	586.7	0.3	0.2	51.3
YRM-18-DD-476A	6	-55.0	770.5	754.6	760.2	5.6	4.0	1.2
Including		-55.0		755.3	756.5	1.2	0.8	3.3
Including		-55.0		758.3	759.3	1.0	0.7	2.0
YRM-18-DD-477W	1	-60.5	639	595.6	612.1	16.5	10.5	6.9
Including		-60.5		600.0	601.8	1.7	1.1	33.9
Including		-60.5		603.9	612.1	8.2	5.2	6.3
Including		-60.5		610.1	610.6	0.5	0.3	48.5
And		-60.5		632.5	634.4	1.9	1.2	5.8
Including		-60.5		633.3	633.9	0.6	0.4	15.5
YRM-18-DD-479D	6	-56.0	674.3	655.2	657.0	1.8	1.3	3.8
YRM-18-DD-480W	5	-56	580				0.0	NSR
YRM-18-DD-482	8	-56	950.9	903.1	908.4	5.4	3.7	9.2
Including								


904.3

906.2

1.9

1.3

12.4

Including				907.2	907.6	0.4	0.3	80.3
YRM-18-DD-485A	9	-56.5	703.4	664.2	666.3	2.1	1.6	34.1

Bagassi South Drilling

A follow up program of approximately 2,700 metres was also successfully completed on the high grade QV1 structure, testing the lithological contact near the surface beyond the resource boundaries, as well as potential for down plunge extensions across the mafic-granite contact. Up and down plunge extensions within the granite continued to demonstrate the favourability of the granite to host high grade mineralization with YRM-18-DD-BGS-393 intersecting 66.6 gpt over 0.4m from 83.1m, YRM-18-DD-BGS-437 intersecting 10.2 gpt over 2.3m from 134.7m and YRM-18-DD-BGS-430A intersecting 30.4 gpt over 0.5m from 250.9m.

Additionally YRM-18-DD-BGS-435 intersected 16.1 gpt over 0.5m from 293.5m within the Bagassi South granite highlighting the potential for further shoot development within this favourable host unit.

Near surface results highlighted the influence of the more ductile mafic units, resulting in similar widths but at reduced grades as demonstrated by YRM-18-DD-BGS-410 returning 7.3 gpt over 0.6m. In addition, down plunge intersections have highlighted the potential continuation of the Western pod with narrow but high grade widths intersected over a further 300 metres, located below the main Eastern pod and with a similar orientation. This will be investigated further in Q4.

Highlights of the QV1 Zone Results included in this release are outlined in Table 2 below. For a full listing of results from the recent program please refer to the following link (Table 2 – Basgassi South QV1). All holes drilled into QV1 as part of the 2018 drilling program will be incorporated in the December 2018 updated resource model.

Table 2: Summary of Highlights from QV1

Hole ID	Azi	Dip	EOH	Depth From	Depth To	Over (m)	True Width (m)	Grade (g/t)
YRM-18-DD-BGS-371	213	-61	216.2	54.2	54.7	0.4	0.3	42.3
And				196.1	198.4	2.3	1.8	20.9
Including				196.1	196.5	0.4	0.3	60.2
Including				197.5	197.8	0.3	0.3	61.9
And				207.6	208.8	1.2	0.9	2.1
YRM-18-DD-BGS-389B	211	-61	256.8	231.2	234.0	2.8	2.3	10.6
And				236.0	238.8	2.8	2.3	3.1
And				239.8	240.4	0.6	0.5	3.9
YRM-18-DD-BGS-393	206	-60	95.0	83.1	83.5	0.4	0.3	66.6
YRM-18-DD-BGS-406	212	-73	115.3	88.6	90.4	1.8	1.2	15.5
Including				88.6	89.5	0.8	0.5	31.7
And				96.6	98.0	1.4	0.9	13.2
YRM-18-DD-BGS-410								

209


-60


42.5

25.4

26.0

0.6


0.5


7.3

YRM-18-DD-BGS-412	205	-60	287.5	266.8	267.6	0.8	0.7	6.0
YRM-18-DD-BGS-415	207	-61	220.0	190.4	191.0	0.6	0.5	3.3
And				209.7	210.2	0.5	0.4	38.6
And				211.0	215.5	4.5	3.6	1.6
Including				212.5	214.0	1.5	1.2	3.4
YRM-18-DD-BGS-418	211	-80	107.2	85.8	86.1	0.3	0.2	98.8
YRM-18-DD-BGS-422	219	-60	60.0	45.4	46.4	1.0	0.8	6.4
And				47.5	51.5	4.1	3.3	0.3
YRM-18-DD-BGS-428	205	-60	163.0	150.0	150.8	0.9	0.7	55.8
YRM-18-DD-BGS-430A	222	-61	274.2	250.9	251.4	0.5	0.4	30.4
YRM-18-DD-BGS-431B	206	-62	248.2	227.2	237.7	10.5	9.3	1.3
Including				227.2	229.8	2.6	2.3	3.9
Including				228.1	228.6	0.5	0.5	14.8
YRM-18-DD-BGS-435	205	-61	311.1	293.5	294.0	0.5	0.4	16.1
YRM-18-DD-BGS-437	208	-60	142.1	131.0	132.2	1.2	1.0	7.4
And				134.7	137.0	2.3	2.0	10.2
Including				134.7	135.9	1.3	1.1	17.8

Regional Drilling Program

Regionally, diamond drill testing of earlier auger anomalies at Haho returned encouraging anomalous results, including 12.8 gpt over 1.5m in YRM-18-DD-HAO-080 from 33.5m downhole and 0.3gpt over 13m from 129.5m downhole in YRM-18-DD-HAO-089. While the results were encouraging and defined a broad zone of weak mineralization, continuity of higher grades was difficult to define. Further structural interpretations of this area is planned.

Lease scale and local mapping has highlighted the good spatial correlation between geophysical structures, mineralization and elevated ratios of high Zirconium/high Rubidium values. This is supported by the close correlation with 55 Zone and Bagassi South with high Zr/high Rb values as well as gold anomalism. Similar signatures have been identified at Kaho where auger drilling was successful in identifying several areas of anomalism, including a 1.5 kilometre long well defined linear soil anomaly which is coincident to an underlying geophysical structure (Figure 3).

Regional drilling programs targeting geophysical and geochemical anomalies are due to commence in late November once the main crops have been harvested, with one RC drill rig testing the high priority 1.5 kilometre long, linear soil anomaly at Kaho before moving to other high ranking targets in early 2019.

During the 2018 rainy season and building from the 2017 geophysical surveys, significant progress was made on developing an integrated mineral systems framework for the license package. Key elements include:

- Developing an understanding of the key lithogeochemical relationships
- Integration of mine scale structural mapping into a detailed structural model
- Further refinement of the geological model
- Integration of the above with the geophysical datasets

The outcomes of this process will be used to underpin the regional exploration strategy and the basis of the 2018/19 programs.

Qualified Persons

Paul Weedon, MAIG, Vice President, Exploration 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, analytical and test data underlying the information.

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

Quality Assurance/Quality Control

The holes were drilled with NQ2 sized diamond drill bits for drill holes reported in this press release. Company personnel are located at the drill site. Employees of Roxgold conducted all logging and sampling. The core was logged, marked up for sampling using standard lengths of two metres outside of the "zone" and adjusted to lithological contacts up to one metre within the "zone". Samples are then cut into equal halves using a diamond saw. One half of the core was left in the original core box and stored in a secure location at the Roxgold camp within the Yaramoko area. The other half was sampled, catalogued and placed into sealed bags and securely stored at the site until it was shipped to Activation Laboratories located in Ouagadougou (the "Lab"). The core was dried and crushed by the Lab and a 150 gram pulp was prepared from the coarse crushed material. The Lab then conducted routine gold analysis using a 50 gram charge and fire assay with an atomic absorption finish. Samples returning over 5.0 gpt were also analysed by gravimetric analysis. Quality control procedures included the systematic insertion of blanks, duplicates and sample

standards into the sample stream. In addition, the Lab inserted its own quality control samples.

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 Mineral Reserves and Mineral Resource estimates, future production and life of mine estimates, future capital and operating costs and expansion and development plans. 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, any potential upgrades of existing resource estimates, gold metal prices, the timing and amount of future exploration and development expenditures, the estimation of initial and sustaining capital requirements, the estimation of labour and operating costs, the availability of necessary financing and materials to continue to explore and develop the Company's properties in the short and long-term, the progress of exploration and development activities, the receipt of necessary regulatory approvals, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters. 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 materially 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 cost 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 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 readers 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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