Roxgold Completes Acquisition of the Séguéla Gold Project and Commences Exploration Program

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TORONTO, April 18, 2019 - Roxgold Inc. ("Roxgold" or the "Company") (TSX: ROXG) (OTC: ROGFF) is pleased to report today that it has completed the previously announced acquisition from Newcrest West Africa Holdings Pty Ltd. of a portfolio of 11 exploration permits in Côte d'Ivoire ('the Tenements") which includes the Séguéla gold project ("Séguéla") for a total upfront consideration of US$20 million (the "Transaction").

"We are very pleased to complete this highly accretive transaction that delivers on creating long-term value for our shareholders. The Séguéla gold project provides a second key asset with significant growth potential both in the near term through the near-surface Antenna deposit and attractive satellite opportunities as well as a highly prospective large land package. We will be immediately commencing a drilling program and a preliminary economic assessment study at Séguéla", stated John Dorward, President and CEO.

Paul Weedon, Vice President, Exploration added, "This acquisition will materially increase Roxgold's overall resource inventory, with work already underway to bring the deposit up to National Instrument 43-101 standards. We also believe there is substantial near-term exploration upside at this deposit, and regionally, with the opportunity to significantly advance Séguéla in the near term with an initial 28,000 metre drilling program to commence next week".

Drilling program
Work is scheduled to start on the 24th of April with 4,000 metres of Reverse Circulation ("RC") and Diamond core ("DD") drilling planned at Antenna to extend and infill the known mineralization. Potential exists for additional ounces along strike and at depth.

Multiple priority exploration targets within 15 kilometres of the Antenna deposit also have the potential to increase the mineralization and enhance the potential economics of the Séguéla project by adding additional low-cost near surface ounces. A 24,000 metre aircore and select RC drilling program is scheduled to start on the 29th of April testing the highest ranked of these targets based on early stage drilling by Newcrest Mining Ltd. producing results ranging from trace to 14 metres at 58.1 g/t Au from 0 metres, and including several high-grade intercepts from the nearby Boulder, Agouti, Ancien, Gabbro, P3 and Kwenko prospects.

Notable drilling results not previously released

Boulder (2km ENE of Antenna)
Aircore drilling has outlined a >0.3 g/t Au 1.2km long, 30-50 metre wide anomaly with wide spaced RC/DD drilling returning high grade intervals such as:

- SGRC161[1]: 7 metres @ 9.0g/t Au from 18 metres (incl. 1 metre @ 61.3g/t Au from 19 metres)
- SGRD162[1]: 6 metres @ 25.2g/t Au from 145 metres (incl. 1 metre @ 106.1g/t Au from 146 metres and 1 metre @ 42.8 g/t Au from 149 metres)

Agouti (2km NE of Antenna, 1.5 km along strike from Boulder)
Aircore drilling has outlined three >300 metre long, 30 metre wide anomalies:

- SGRC152[2]: 5 metres @ 20.4g/t Au from 44 metres
- SGRC187[2]: 11 metres @ 5.1g/t Au from 21 metres (incl. 4 metres @ 13.7g/t Au from 23 metres)
- SGRC190[2]: 8 metres @ 4.2g/t Au from 14 metres

Ancien (5km S of Antenna)
SGRC172[2]: 16 metres @ 9.3 g/t Au from 37 metres (incl. 4 metres @ 36.3 g/t Au from 39 metres)

Gabbro (5km NE of Antenna)
SGAC3907[3]: 12 metres @ 1.14g/t Au from 0 metres

P3 (14km NE of Antenna)
SGAC5402[3]: 3 metres @ 15 g/t Au from 0 metres
SGAC5403[3]: 14 metres @ 4.5 g/t Au from 3 metres

Kwenko (5km SE of Antenna)
SGRC179[2]: 41 metres @ 0.44 g/t Au from 47 metres[4]

Note: Potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a Mineral Resource at the Séguéla project in accordance with National Instrument 43-101, and it is uncertain if further exploration will result in such property being delineated as such a Mineral Resource.

Qualified Persons

Paul Weedon, MAIG, Vice-President, Exploration 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. This includes the QA/QC, sampling, analytical and test data underlying this information. For more information on the Company's QA/QC and sampling procedures, please refer to the Company's Annual Information Form dated December 31, 2018, available on the Company's website at www.roxgold.com and on SEDAR at www.sedar.com.

About Roxgold

Roxgold is a Canadian-based gold mining company with assets located in West Africa. The Company owns and operates the high-grade Yaramoko Gold Mine located on the Houndé greenstone belt in Burkina Faso and is also advancing the development and exploration of the Séguéla Gold Project located in Côte d'Ivoire. Roxgold trades on the TSX under the symbol ROXG and as ROGFF on OTC.

This news 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 Resource estimates (including proposals for the potential growth, extension and/or upgrade thereof, the conversion of the deposit at the Séguéla project to National Instrument 43-101 standards, and any future economic benefits which may be derived therefrom), the timing and delivery of any future updated resource models, anticipated receipt and maintenance of permits and licenses, proposed exploration plans and the timing and costs thereof, and 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, the realization of 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, the progress of exploration and development activities as currently proposed and anticipated, the receipt of necessary regulatory approvals and permits, and assumptions with respect to currency fluctuations, environmental risks, title disputes or claims, and other similar matters, as well as assumptions 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 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 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 or at all, 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.

Contact
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[1] RC or DD drill hole
[2] RC or DD drill hole
[3] Aircore drill hole
[4] Hole ended in mineralization

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