

# Sphinx Resources Ltd.: Corporate Update

17.05.2019 | [ACCESS Newswire](#)

MONTRÉAL, May 17, 2019 - [Sphinx Resources Ltd.](#) ('Sphinx' or the 'Corporation') (TSX-V: SFX) announces that a total of 175,000 stock options (the 'Options') have been granted to Lawrence Cannon who was appointed a Director of the Corporation effective May 14, 2019. These Options have been granted in accordance with Sphinx's stock option plan and have an exercise price of \$0.10 per share, are exercisable during a 10-year period and vest as to 1/3 of the number on the date of grant, 1/3 on the first anniversary of the grant and the final 1/3 on the second anniversary of the grant.

In addition, the Corporation reached an agreement with a service provider to issue, subject to prior approval of the TSX Venture Exchange (the 'Exchange'), an aggregate of 1,149,740 common shares at a price per common share of \$0.05 in settlement of an aggregate of \$57,487 of outstanding debt. The common shares issued will be subject to a four-month hold period.

Final tabulation of 2019 winter drilling results on Calumet-Sud project

Below is the final and Figure 1 attached present the final winter drilling program results from all 29 holes completed. Minor corrections on the information disclosed in previous press releases of May 13, April 18 and March 14, have been incorporated.

Table 1 - Composite interval values from all 29 drill holes, winter 2019 drilling  
Composites weighted by sample length.

Hole Number	From (m)	To (m)	Mineralized Intersection (m)	Zinc
CS-19-01	19.0	21.0	2.0	2.44
CS-19-02	56.2	58.7	2.5	0.35
CS-19-03	23.0	26.0	3.0	0.41
CS-19-04	5.8	15.0	9.2	1.35
CS-19-05	5.0	6.0	1.0	2.63
	66.0	68.0	2.0	2.06
CS-19-06	32.0	34.0	2.0	2.11
CS-19-07	27.0	35.0	8.0	1.04
	59.0	61.0	2.0	3.74
CS-19-08	37.0	38.0	1.0	1.48
CS-19-09	45.0	49.0	4.0	2.29
CS-19-10	50.0	52.0	2.0	4.58
CS-19-11	41.0	51.0	10.0	2.18
	88.0	93.0	5.0	2.08
CS-19-12	60.0	62.0	2.0	2.64
CS-19-13	68.0	71.0	3.0	1.24
CS-19-14	82.0	85.0	3.0	2.21
	121.0	127.0	6.0	1.05
CS-19-15	109.0	111.0	2.0	1.44
CS-19-16	70.0	72.0	2.0	4.87
Incl.	71.0	72.0	1.0	8.49
CS-19-17	33.0	34.0	1.0	1.31
	74.0	79.0	5.0	1.46
CS-19-18	63.0	65.0	2.0	2.69

CS-19-19	38.0	41.0	3.0	2.64
CS-19-20	52.0	55.0	3.0	0.52
	83.0	86.0	3.0	0.62
CS-19-21	65.0	66.0	1.0	2.06
	73.0	76.0	3.0	1.81
CS-19-22	18.8	21.0	2.2	3.18
	96.0	98.0	2.0	1.58
	103.0	104.0	1.0	1.93
CS-19-23	81.0	84.0	3.0	3.58
CS-19-24	84.0	87.0	3.0	2.10
CS-19-25	65.0	67.0	2.0	2.19
CS-19-26	70.0	72.0	2.0	4.87
incl.	70.0	71.0	1.0	8.49
	74.0	76.0	2.0	1.50
	82.0	84.0	2.0	0.78
CS-19-27	107.0	108.0	1.0	1.68
CS-19-28	77.0	79.0	2.0	1.72
CS-19-29	117.0	122.0	5.0	2.19

#### Supervision and Qualified Persons

The winter 2019 drilling campaign was carried out under the supervision of Mr. Jeremie Ryan and under the direction of Mr. Michel Gauthier, Ph.D. (gA©o, and Board member of the Corporation) and Qualified Person under National Instrument 43-101. This press release was prepared by Normand Champigny, (Eng., director and Qualified Person of the Corporation).

#### About Sphinx

Sphinx is a mineral exploration company that focuses its activities in southwestern Quebec in search of deposits of base metals (zinc, copper, lead) and precious metals (palladium, platinum, gold and silver). Sphinx is particularly active in the MRC Pontiac where its President and Chief Executive Officer resides. It has a strong local shareholding that contributes towards social acceptability.

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

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*All forward-looking statements in this press release are made as of the date of this press release. Sphinx does not undertake to update any such forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*

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