

# Roxgold Reports 2019 Second Quarter Production Results

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TORONTO, July 17, 2019 [Roxgold Inc.](#) ("Roxgold" or the "Company") (TSX: ROXG) (OTCQX: ROGFF) is pleased to report its 2019 second quarter ("Q2") and first half ("H1") production results from the Company's Yaramoko Gold Mine located in Burkina Faso ("Yaramoko").

#### Highlights:

- Produced 34,354 ounces of gold in Q2 for a total of 68,006 ounces in H1 2019
- Realized record quarterly plant throughput of 113,866 tonnes which exceeded increased nameplate capacity of 1,100 tonnes per day by approximately 14%
- Continued ramp up of production from Bagassi South with first production stopes established in Q2

John Dorward, President and CEO commented, "The first half saw a solid operating performance at Yaramoko with gold production of 68,006 ounces and we continue to remain on track to achieve our annual production guidance of between 145,000 and 155,000 ounces. The processing plant continued to outperform achieving record throughput and operating approximately 14% above nameplate capacity during the quarter. Stopping operations at Bagassi South commenced during the quarter positioning production from Yaramoko to be stronger during the second half of 2019."

#### Operating Summary:

At the 55 Zone, 83,829 tonnes of ore were mined at 9.3 grams per tonne ("g/t Au") and 1,509 metres ("m") of development were completed. During the quarter, approximately 76% of ore mined came from stopping activities with five open stopes available at the end of the quarter. During the quarter, decline development reached the 4862 level, approximately 460m below surface. At Bagassi South, ramp-up activities continued to progress with 26,011 tonnes of ore mined during the quarter and 1,417m of development completed.

Consistent with our production guidance, Yaramoko is expected to produce stronger quarters in Q3 and Q4 due to increased stopping operations mining higher grade ore at Bagassi South.

The plant processed a record 113,866 tonnes at an average head grade of 9.0 g/t Au for the quarter. Plant availability was 97.6% and overall recovery remained high at 98.2%. The unit throughput rate through the plant has consistently increased since the completion of the Bagassi South expansion resulting in throughput rates exceeding nameplate capacity by approximately 14%.

#### Yaramoko Production Metrics

	Q2 2019	Q1 2019	Q4 2018	Q3 2018	Q2 2018
Total Development (metres)	2,926	2,264	1,785	1,479	1,124
Ore mined (tonnes)	109,840	98,140	88,277	87,975	86,831
Ore processed (tonnes)	113,866	106,816	82,241	78,357	75,417
Head grade (g/t)	9.0	10.0	10.8	12.3	14.4
Recovery (%)	98.2	98.3	98.2	98.5	98.8
Gold ounces produced	34,354	33,652	25,844	30,532	35,828

#### Upcoming Catalysts

- Q3 - Séguéla development update
- Q3 &ndash; Further exploration results from Séguéla
- Q4 - Yaramoko regional exploration results
- Q4 - Results of Séguéla Preliminary Economic Assessment ("PEA")

## 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.

## 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 OTCQX.

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 Reserves and Mineral Resource estimates (including proposals for the potential growth, extension, update and/or upgrade thereof, the anticipated timing thereof 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, future production and life of mine estimates, production and cost guidance, anticipated recovery grades, and potential increases in throughput, future capital and operating costs and expansion and development plans including with respect to the 55 Zone and Bagassi South, and the expected timing thereof (including with respect to the delivery of ore and future stoping operations), proposed exploration plans and the timing and costs thereof, the anticipated operations, costs, proposed funding, timing and other factors set forth in the Technical Report, 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 and Mineral Reserves, the realization of resource estimates and reserve 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 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 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](http://www.roxgold.com) and SEDAR at [www.sedar.com](http://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 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 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.

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