

# Roxgold Receives Environmental Permit Approval for the Séguéla Gold Project

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[Roxgold Inc.](#) (Roxgold; or the Company) (TSX: ROXG) (OTCQX: ROGFF) is pleased to announce that the Côte d'Ivoire Ministry of Environment and Sustainable Development has approved the Environmental and Social Impact Assessment (ESIA) for the Séguéla Gold Project. The ESIA marks a key milestone in the permitting process and is the culmination of extensive consultations and stakeholder engagement.

The approval of the ESIA is a major achievement for our Company and brings us to the final stages of the permitting process for Séguéla; commented John Dorward, President and Chief Executive Officer. We would like to thank the government of Côte d'Ivoire and its permitting bodies as well as our surrounding communities for the strong support they have demonstrated for the project. The Séguéla Project continues to be a key priority for Roxgold as the project has the potential to more than double our production profile within a short time frame and without the need for additional equity. The Feasibility study remains on track for early next year and we look forward to breaking ground and continuing towards becoming West Africa's next multi-asset producer.

The Company's next permitting milestones at the Séguéla Gold Project are the receipt of the Exploitation (Mining) Permit and completion of the Mining Convention negotiation process. The Company is continuing to advance the project towards the completion of a Feasibility Study early next year. Following this approval and in anticipation of a positive development decision, the Company's board recently approved a budget of US\$1.8 million to initiate early works. Approved works to commence in Q4 include a Front-End Engineering and Design study (FEED), upgrading site access through a road improvement program and some initial site works for the accommodation village. The intention of the early works activities is to enable a rapid ramp up to full construction next year with the aim of production commencing in 2022.

## Catalysts and Next Steps

Event	Timing
Updated Resource and Reserve Statement for the Yaramoko Mine Complex	Q4 2020
Ongoing infill, expansion and satellite target drilling program at Séguéla	Q4 2020
Drilling results from Boussoura	Q4 2020
Underground drilling program in 55 Zone at Yaramoko Mine Complex	Q4 2020
Feasibility Study for Séguéla	early 2021
Formal Séguéla construction decision	H1 2021

## 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 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.

## Cautionary Note Regarding Forward-Looking Statements

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: economic statements related to the PEA, such as future projected production, capital costs and operating costs, statements with respect to Mineral Reserves and Mineral Resource estimates, recovery rates, timing of future studies including the feasibility study, environmental assessments 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 PEA, 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: delays resulting from the COVID-19 pandemic, 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, including the factors included in the Company's annual information form for the year ended December 31, 2019. 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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