Roxgold Announces New Discovery at Séguéla With 15.6 GPT Over 13m at Sunbird as Well as 10.8 GPT Over 6m From Koula Underground Extension Drilling

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Roxgold Inc. ("Roxgold" or the "Company") (TSX: ROXG) (OTCQX: ROGFF) is pleased to announce initial results from the newly discovered Sunbird prospect, located less than 2km from the primary Antenna deposit, at the Séguéla Gold Project ("Séguéla") located in Côte d'Ivoire. Additionally, the Company has continued to extend the Koula underground mineralized envelope drilling a further 120m down-plunge from the previous deepest drilling at the high grade Koula deposit.

This press release features multimedia. View the full release here:
https://www.businesswire.com/news/home/20210406005323/en/

Figure 1. Séguéla deposits and satellite prospects (Graphic: Business Wire)

Séguéla Gold Project, Côte d'Ivoire:

Highlights from Reverse Circulation ("RC") and Diamond tail ("RD") drilling

Sunbird

- 13 metres ("m") at 15.6 grams per tonne gold ("g/t Au") in drill hole SGRC1099 from 111m including 2m at 86.6 g/t Au from 113m
- 18m at 3.5 g/t Au in drill hole SGRC1103 from 22m, followed by a separate interval of:
  - 17m at 1.5 g/t Au from 54m
- 4m at 8.1 g/t Au in drill hole SGRC1105 from 58m, followed by a separate interval of:
  - 14m at 4.1g/t Au from 75m
- 15m at 3.7 g/t Au in drill hole SGRC1138 from 11m
- 9m at 4.3 g/t Au in drill hole SGRC1092 from 30m
- 8m at 3.8 g/t Au in drill hole SGRC1094 from 16m, preceded by a separate interval of:
  - 7m at 1.5 g/t Au from 0m
- 25m at 1.5 g/t Au in drill hole SGRC1139 from 50m including 1m at 24.3g/t Au from 57m
- 29m at 1.2 g/t Au in drill hole SGRC1140 from 21m, followed by a separate interval of:
  - 9m at 2.1g/t Au from 68m
- 5m at 6.2 g/t Au in drill hole SGRC1098 from 34m
- 4m at 5.2g/t Au in drill hole SGRC1106 from 123m, followed by a separate interval of:
  - 14m at 1.7g/t Au also in drill hole SGRC1106 from 141m

Koula

- 6m at 10.8 g/t Au in drill hole SGRD1101 from 355m including 2m at 26.6g/t from 358m

"We continue to see the significant exploration prospectivity of Séguéla with the discovery of Sunbird, which has the potential to be another high grade prospect within close proximity to our planned operations and infrastructure," stated John Dorward, President and Chief Executive Officer. "The initial results from Sunbird build upon the success of the discovery of Koula, as our exploration team has identified and targeted the north-south striking structure that hosts Koula and Ancien. Similar to Koula, our first round of drilling at Sunbird has returned consistent near-surface mineralization with high grade components over a larger strike length. Given the success of the first pass shallow scout drilling at Sunbird along an 800m strike length, we are looking forward to the next phase of drilling testing the open nature down dip and along strike as we

advance Sunbird through to resource status.

"In addition to the success at Sunbird, I am very pleased to see the continuation of the high grade Koula mineralization with SGRD1101 intersecting 6m at 10.8g/t Au, approximately 120m further down-plunge from the previously deepest intersection of 14m at 4.3g/t in SGRD971. We now have high grade mineralization extending approximately 300m down plunge from the base of the PEA pit shell and we are looking forward to results from further step-out drilling as we consider the potential for our first high grade underground resource at Séguéla. Importantly, the underground potential at Koula and Ancien, as well as the ongoing exploration success such as Sunbird, will continue to build the resource base at Séguéla beyond the Feasibility Study mine plan.

"While our exploration team continues their excellent work at Séguéla, the critical path for the Séguéla project plan is on track with the Feasibility Study nearing completion - which we believe will demonstrate the ongoing evolution of the Séguéla PEA with an enhanced mine life and project economics with the inclusion of the high-grade Koula deposit into the mine plan - followed soon thereafter by a construction decision towards the goal of achieving first gold pour at Séguéla in 2022."

Figure 1. Séguéla deposits and satellite prospects

Sunbird

Located approximately 0.6km to the south west of Boulder and 1.5km south of Koula, Sunbird was discovered through following up regional soil geochemistry and surface mapping and is interpreted to be hosted by the same north-south striking mylonitic tholeiite/pillow basalt package that hosts Koula and Ancien. A possible link to the Boulder mineralization is also indicated in the regional aeromagnetic dataset highlighting a south-westerly extension and intersection of the Boulder structure with the tholeiitic unit. A 22 hole scout drilling program has delineated mineralization over at least 800m of strike, with six holes pending results.

Mineralization is hosted by three sub-parallel quartz-carbonate vein sets associated with well developed mylonitic fabric within and along the interpreted margins of a tholeiitic basalt and consistent with the mineralization styles seen at Koula and Ancien. Mineralization remains open at depth and to the south where a moderate southerly plunge has been interpreted. Drilling to date has been limited to two holes per section line as part of a scout program. Further infill drilling is planned in Q2 after all results are received.

Figure 2. Sunbird assay results and assay status (contour of the westernmost vein set shown)

Highlights from the first phase of the scout drilling program at Sunbird include:

- 13m at 15.6 g/t Au in drill hole SGRC1099 from 111m including 2m at 86.6 g/t Au from 113m
- 18m at 3.5 g/t Au in drill hole SGRC1103 from 22m, followed by a separate interval of:
    - 17m at 1.5 g/t Au from 54m
- 4m at 8.1 g/t Au in drill hole SGRC1105 from 58m, followed by a separate interval of:
    - 14m at 4.1g/t Au from 75m
- 15m at 3.7 g/t Au in drill hole SGRC1138 from 11m
- 9m at 4.3 g/t Au in drill hole SGRC1092 from 30m
- 8m at 3.8 g/t Au in drill hole SGRC1094 from 16m, preceded by a separate interval of:
    - 7m at 1.5 g/t Au from 0m
- 25m at 1.5 g/t Au in drill hole SGRC1139 from 50m including 1m at 24.3g/t Au from 57m
- 29m at 1.2 g/t Au in drill hole SGRC1140 from 21m, followed by a separate interval of:
    - 9m at 2.1g/t Au from 68m
- 5m at 6.2 g/t Au in drill hole SGRC1098 from 34m
- 4m at 5.2g/t Au in drill hole SGRC1106 from 123m, followed by a separate interval of:
    - 14m at 1.7g/t Au from 141m
- 5m at 4.0 g/t Au in drill hole SGRC1095 from 78m including 1m at 17.1g/t Au from 79m

The results of the 6 remaining scout holes are pending with geological logging highlighting consistent alteration and quartz veining along the projected mineralized zones.

Figure 3. Sunbird drill pads - looking north to Koula

Koula

Located approximately 1km to the east of Antenna, Koula was discovered through field reconnaissance and coincident recent artisanal workings in an area previously considered to be a lower exploration priority.

Results from the first of four drill holes testing the projected depth extensions approximately 120m down-plunge from the previously deepest intersection of 14m at 4.3g/t in SGRD971 have been received, with SGRD1101 intersecting 6m at 10.8g/t Au from 355m down hole. Geological logging of SGRD1102 and SGDD078 have highlighted the presence of the key structure and veining, with visible gold identified in quartz veining in SGDD078. Assays are pending and SGDD079 is in progress.

With high grade mineralization now extended approximately 300m down plunge from the base of the PEA pit shell (refer Company press release March 9, 2021), infill drilling and further down-plunge extension drilling will be carried out in Q2 to determine the potential for an underground mining project at Koula.

Koula

- 6m at 10.8 g/t Au in drill hole SGRD1101 from 355m including
  - 2m at 26.6 g/t from 358m

Figure 4. Koula assay results and assay status

Click here to view the full listing of drill results from the recent drilling programs at the Séguéla Gold Project. Note: all results are reported as down-hole intervals which represent approximately 65% of true width.

Catalysts and Next Steps

Event	Est. Timing
Ongoing infill, expansion and satellite target drilling program at Séguéla	Q2 2021
District exploration drill results at Yaramoko	Q2 2021
Underground drilling program in 55 Zone at Yaramoko Mine Complex	Q2 2021
Boussoura exploration results	Q2 2021
Feasibility Study for Séguéla	Q2 2021
Séguéla construction decision	mid-2021
Initial resource at Boussoura	H2 2021
Commissioning of Séguéla Gold Project	H2 2022

Quality Assurance/Quality Control

All drilling data completed by Roxgold utilized the following procedures and methodologies. All drilling was carried out under the supervision of Roxgold personnel.

RC drilling used a 5.25 inch face sampling pneumatic hammer with samples collected into 60 litre plastic bags. Samples were kept dry by maintaining enough air pressure to exclude groundwater inflow. If water ingress exceeded the air pressure, RC drilling was stopped, and drilling converted to diamond core tails. Aircore ("AC") drilling was collected in one metre intervals and sampled in a similar fashion to RC methods.

Once collected, RC and AC samples were riffle split through a three-tier splitter to yield a 12.5% representative sample for submission to the analytical laboratory. The residual 87.5% sample were stored at the drill site until assay results were received and validated. Coarse reject samples for all mineralized samples corresponding to significant intervals are retained and stored on-site at the Company controlled core yard.

DD drill holes were drilled with HQ sized diamond drill bits. The core was logged, marked up for sampling using standard lengths of one metre. Samples were 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 Company core yard at Séguéla. The other half was sampled, catalogued and placed into sealed bags and securely stored at the site until shipment.

All Séguéla RC, AC and DD core samples were shipped to ALS Laboratories preparation laboratory in Yamoussoukro for preparation. Samples were dried and crushed by the Lab and a 250-gram split prepared from the coarse crushed material, prior to pulverization and preparation of a 200g sample. Samples are then shipped via commercial courier to ALS's analytical facility in Ouagadougou, Burkina Faso where routine gold analysis using a 50-gram charge and fire assay with an atomic absorption finish was completed. 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.

For more information on the Company's QA/QC and sampling procedures, please refer to the Company's Annual Information Form for the year ended December 31, 2020, available on the Company's website at www.roxgold.com and on SEDAR at www.sedar.com.

Qualified Person

Paul Weedon, MAIG, Vice-President, Exploration for Roxgold Inc., a Qualified Person within the meaning of National Instrument 43-101, has reviewed and approved the scientific and technical disclosure contained in this news release, including the QA/QC, sampling, analytical and test data underlying this information. Mr. Weedon verified the information in the news release by reviewing the drill logs, geological interpretations and supporting analytical data. No limitations were imposed on Mr. Weedon's verification process.

Roxgold's disclosure of Mineral Reserve and Mineral Resource information is governed by NI 43-101 and under the guidelines set out in the Canadian Institute of Mining, Metallurgy and Petroleum ("CIM") Standards on Mineral Resources and Mineral Reserves, adopted by the CIM Council, as may be amended from time to time by the CIM. There can be no assurance that those portions of Mineral Resources that are not Mineral Reserves will ultimately be converted into Mineral Reserves.

For more information on the Séguéla Gold Project please refer to Company's technical report entitled "NI 43-101 Technical Report, Séguéla Project, Worodougou Region, Côte d'Ivoire" dated November 30, 2020, available on the Company's website at www.roxgold.com and 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 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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