

NEWS RELEASE

ROXGOLD ANNOUNCES INTERIM RESULTS OF BAGASSI SOUTH INFILL AND EXTENSIONAL DRILLING PROGRAM FOR THE QV PRIME STRUCTURE

Toronto, Ontario – November 27, 2017 – Roxgold Inc. (“Roxgold” or the “Company”) (TSX: ROXG) (OTC: ROGFF) is pleased to announce interim results from the Company’s Infill and Extensional drilling program along the QV Prime structure at the Bagassi South deposit, located less than two kilometres from its flagship underground gold mine at the 55 Zone.

Highlights:

- 144.0 grams of gold per tonne (“g/t Au”) over 0.5 metres (“m”) in diamond drill hole YRM-17-DD-BGS-297;
- 40.7 g/t Au over 0.4 m in diamond drill hole YRM-17-DD-BGS-294;
- 13.2 g/t Au over 0.9 m in diamond drill hole YRM-17-DD-BGS-300A

“We are very pleased with the large number of high grade results reported as part of the infill and extensional drilling campaign at Bagassi South,” commented John Dorward, President and CEO of Roxgold. “The consistency of mineralized intervals along the QV Prime structure is encouraging as we prepare an updated mineral resource estimate in the first quarter of 2018 for QV Prime with the aim of increasing life of mine production beyond that envisaged in the recently released Bagassi South feasibility study.”

Bagassi South QV Prime Drilling

The initial planning for the latest drilling program at QV Prime totalled approximately 10,000 metres over 44 holes. The program has been increased by approximately 3,500 metres to account for the shallower dip of the dolerite dyke which has opened a larger portion of the mineralized shoot west of the dyke. Two drill rigs are currently drilling that portion of the shoot as illustrated on the longitudinal section in Figure 1.

The program was primarily designed to infill the QV Prime structure with sufficient additional intercepts to support the conversion of the existing inferred Mineral Resource Estimate (“MRE”) to indicated status, ahead of its inclusion in the 2017 year-end resource and reserve disclosure exercise scheduled for the first quarter of 2018. The current MRE at Bagassi South features an inferred MRE of 51,000 tonnes at 22.0 g/t for 36,000 ounces of gold along the QV Prime structure (please see press release dated July 19, 2017).

A secondary goal of the program was to test the extent of the mineralized shoot along the QV’ structure east of the dolerite dyke, but the deepest planned holes of the program intersected the shallower dipping dyke at a depth of approximately 350 metres below the topographic surface.

The interim drilling results for the first 18 drill holes of the QV Prime program confirms the continuity of mineralization from near surface to a vertical depth of approximately 300 metres with a down plunge extension of approximately 500 metres. Numerous high-grade gold results have been intercepted to date as part of the current program at QV Prime including 144.0 g/t Au over 0.5 m in diamond drill hole YRM-17-DD-BGS-297, 40.7 g/t Au over 0.4 m in diamond drill hole YRM-17-DD-BGS-294 and 13.2 g/t Au over 0.9 m in diamond drill hole YRM-17-DD-BGS-300A.

Regionally, the Bagassi South structures are located in the footwall of the Yaramoko shear zone and hosted within the Bagassi granite which are similar geological and structural settings as those observed at 55 Zone.

The longitudinal section shown below illustrates the impact of the new drilling on infilling the mineralized shoot and how the structure remains open at depth east of the dolerite dyke.

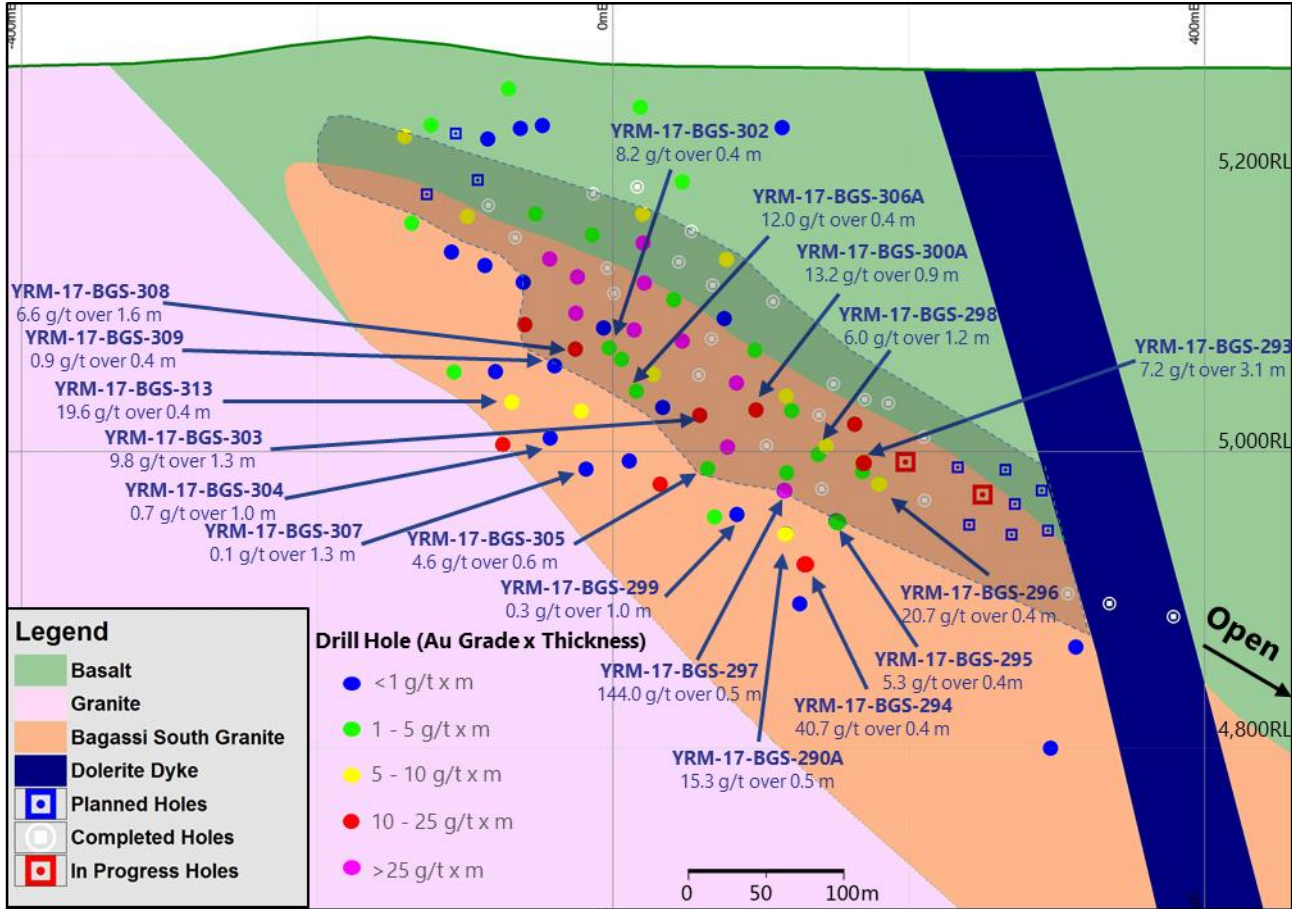


Figure 1: QV Prime Longitudinal section

The table below is a summary of the significant drill intercepts for the program, all holes drilled along the QV prime structure as part of the current drilling program intersected the structure and will be incorporated in an updated resource model.

TABLE 1: Summary of QV Prime Drilling Results

Hole ID	Azimuth	Dip	EOH (m)	Depth From (m)	Depth To (m)	Over (m)	True Width (m)	Grade (g/t)
YRM-17-DD-BGS-290A	189	-59	401.5	360.5	361.0	0.5	0.4	15.3
YRM-17-DD-BGS-293	195	-61	289.9	267.7	270.8	3.1	2.7	7.2
YRM-17-DD-BGS-294	189	-61	407.2	367.1	367.5	0.4	0.3	40.7
YRM-17-DD-BGS-295	192	-62	359.5	291.7	292.1	0.4	0.3	5.3
YRM-17-DD-BGS-296	194	-60	329.2	250.2	250.5	0.4	0.3	20.7
YRM-17-DD-BGS-297	193	-61	356.5	322.4	322.9	0.5	0.4	144.0
YRM-17-DD-BGS-298	193	-59	308.2	293.2	294.4	1.2	1.0	6.0
YRM-17-DD-BGS-299	191	-61	352.7	350.9	351.9	1.0	0.8	0.3
YRM-17-DD-BGS-300A	195	-58.5	285.2	271.8	272.6	0.9	0.8	13.2
YRM-17-DD-BGS-302	193	-53	281.5	248.1	248.5	0.4	0.4	8.2
YRM-17-DD-BGS-303	191	-61	286.6	271.6	272.8	1.3	1.1	9.8
YRM-17-DD-BGS-304	189	-63	320.5	290.6	291.2	1.0	0.8	0.7
YRM-17-DD-BGS-305	190	-61	335.5	320.5	321.0	0.6	0.5	4.6
YRM-17-DD-BGS-306A	195	-59	269.5	260.0	260.4	0.4	0.4	12.0
YRM-17-DD-BGS-307	196	-64	314.9	294.1	295.3	1.3	0.9	0.1
YRM-17-DD-BGS-308	196	-61	237.5	220.7	222.3	1.6	1.4	6.6
YRM-17-DD-BGS-309	195	-61	254.5	238.5	238.9	0.4	0.3	0.9
YRM-17-DD-BGS-313	194	-62	372.5	262.0	262.4	0.4	0.3	19.6

**Results are reported uncapped.*

Exploration Program Outlook

The Bagassi South QV Prime drilling program is expected to be completed in early December, after which, drilling programs will shift towards a more regional focus with drilling programs planned for the Haho target and along the Boni Shear Zone. Phase one of drilling for both targets will carry on into the first quarter of 2018 with approximately 8,400 metres of planned drilling for Haho and 10,000 metres planned for the Boni Shear Zone.

Two auger programs will also be underway in early December over large areas of unexplored prospective terrains, the first auger grid will be covering a portion of the Yaramoko granite located west of the 55 Zone straddling the Yaramoko and Houko concessions, while the second auger grid is planned over the western contact of the Tarkwaian sedimentary basin.

Qualified Persons

Yan Bourassa, P.Geo, Vice President of Geology for Roxgold Inc., is a Qualified Person within the meaning of National Instrument 43-101, having verified and approved the technical data disclosed in this press release. This includes the sampling, analytical and test data underlying the information.

Quality Assurance/Quality Control

The holes were drilled with NQ2 sized diamond drill bits for drill holes reported in this press release. Company personnel are located at the drill site. Employees of Roxgold conducted all logging and sampling. The core was logged, marked up for sampling using standard lengths of two metres outside of the "zone" and adjusted to lithological contacts up to one metre within the "zone". Samples are 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 Roxgold camp within the Yaramoko area. The other half was sampled, catalogued and placed into sealed bags and securely stored at the site until it was shipped to Activation Laboratories located in Ouagadougou (the "Lab"). The core was dried and crushed by the Lab and a 150 gram pulp was prepared from the coarse crushed material. The Lab then conducted routine gold analysis using a 50 gram charge and fire assay with an atomic absorption finish. Samples returning over 5.0 gpt were also analysed by gravimetric analysis. 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.

About Roxgold

Roxgold is a gold mining company with its key asset, the high grade Yaramoko Gold Mine, located in the Houndé greenstone region of Burkina Faso, West Africa. Roxgold trades on the TSX under the symbol ROXG and as ROGFF on OTC.

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This press 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, future production and life of mine estimates, future capital and operating costs and expansion 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 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, 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: 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. 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.