



Sphinx and SOQUEM continue to intersect stratiform and near surface zinc from the Calumet-Sud Project, Quebec, including 13.1% zinc over 1.0 m within 3.8% zinc over 5.0 m

MONTREAL, March 20, 2018 -- Sphinx Resources Ltd. (“Sphinx” or the “Corporation”) (TSX-V:SFX) and its partner SOQUEM are pleased to announce the results from the remaining nine (9) holes from the 11-hole diamond drilling program completed earlier this year on the Calumet-Sud project in Quebec. The results include 13.1% zinc over 1.0 m in hole CS-18-02 within a stratiform and shallow-dipping mineralized horizon that graded 3.8% zinc over a 5.0 m length beginning at a depth of 15 metres. This is in addition to hole CS-18-07 that returned 6.6% zinc over 1.4 m within 3.0% zinc over a 6.8 m length beginning at a depth of 18 m and to hole CS-18-06 that returned 9.0% zinc over 1 m within 3.1% zinc over a 6.4 m length beginning at a depth of 15.6 m (see press releases of February 22 and March 6, 2018).

Tables 1 and 2 (below) present the summary results and mineralized intervals. [Figure 1](#) provides the geographical information including the 2014 and 2017 surface sampling results from trenches and stripped areas for the Sonny Zone. At the Sonny West Zone, hole CS-18-09 intersected the mineralized horizon that graded 1.7 % zinc over 2.7 m length beginning at a depth of 15 metres. The other two (2) holes intersected a karstic barren breccia that truncates the mineralized horizon. Based on outcrop measurements taken on the mineralized bands and drill holes orientation, the true thickness is estimated to range from 91% to 100% of the drilled length.

Beyond the area of this drilling, the horizons can be traced over a 1.5 km strike length on the basis of strongly anomalous zinc values in soils and limited drilling conducted by Sphinx and SOQUEM in 2017 (see press releases dated July 13, 2017, February 22, 2017 and December 20, 2016).

Table 1 - 2018 Drill hole assay results. Length weighted composite intervals.

Hole name	From (m)	To (m)	Drilled width (m)	Estimated true width (m)	Zinc %	Horizon name	
CS-18-01	7.70	14.40	6.70	6.70	2.74	Sonny	
inc.	9.00	11.36	2.36	2.36	5.66		
CS-18-02	14.00	19.00	5.00	5.00	3.81	Sonny	
inc.	16.00	17.00	1.00	1.00	13.05		
CS-18-03	14.00	19.20	5.20	5.20	0.75	Sonny	
CS-18-04	20.00	25.00	5.00	5.00	0.51	Sonny	
CS-18-05	25.50	32.00	6.50	6.50	1.11	Sonny	
CS-18-06*	15.60	22.00	6.40	6.40	3.13	Sonny	
inc.	17.00	18.00	1.00	1.00	9.02	Sonny	
CS-18-07*	18.00	24.80	6.80	6.60	2.99	Sonny	
inc	22.75	24.10	1.35	1.31	6.63		
CS-18-08	28.00	38.23	10.23	9.97	1.17	Sonny	
CS-18-09	10.00	18.00	7.70	7.00	0.94	Sonny West	
inc.	15.00	17.70	2.70	2.46	1.72		
CS-18-10	No significant mineralization, barren karstic breccia						Sonny West
CS-18-11	No significant mineralization, barren karstic breccia						Sonny West

* Previously reported

The zinc-bearing horizon is defined by the presence of massive sphalerite bands ranging from one centimetre to several centimetres in thickness, as well as disseminated sphalerite, pyrite and pyrrhotite, all hosted in dolomitic marble. The drill hole results suggest that the shallow dipping mineralized horizon trends northwest-southeast and remains open in both

directions of the drilled area. Sphinx and SOQUEM are planning a follow-up exploration program that will focus on drilling the mineralized horizon to further establish its continuity and mineral resource potential. The program is likely to begin in the spring.

Analytical protocol

Samples were analyzed by ALS in Val-d'Or, Quebec. The analytical process consisted of crushing, splitting and assaying using sodium peroxide digest finish with ICP AES finish. Sphinx applies industry-standard QA/QC procedures to the program.

Qualified Persons

The drilling program was managed by Sphinx under the supervision of Normand Champigny and under the field direction of Michel Gauthier, Ph.D. (géo, and Board member of the Corporation) who are Qualified Persons under National Instrument 43-101. This press release was prepared by Normand Champigny, Qualified Person for Sphinx.

About SOQUEM

SOQUEM, a subsidiary of Ressources Québec, is a leading player in mineral exploration in Québec. Its mission is to explore, discover and develop mining properties in Québec. SOQUEM has participated in more than 350 exploration projects and contributed to major discoveries of gold, diamonds, lithium and other minerals.

About Québec and Sphinx

Quebec has established itself as one of the world's most attractive mining jurisdictions, ranking 6th globally (*Fraser Institute press release, February 22 2018*). The Quebec government has created market confidence by following a proactive approach to mining policy. Quebec's mining sector has also been encouraged by the clarity and certainty of the legal and regulatory framework adopted by its government. Sphinx is engaged in the generation and acquisition of exploration projects in Québec.

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

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Table 2 - 2018 Drill hole location information

Hole name	East	North	Elevation (m)	Length (m)	Azimuth True North (degrees)	Dip (degrees)
CS-18-01	369241	5059606	137.75	28.08	270	-75
CS-18-02	369243	5059629	137.00	32.65	270	-75
CS-18-03	369220	5059628	137.50	60.00	270	-60
CS-18-04	369238	5059659	137.00	33.40	270	-50
CS-18-05	369273	5059626	137.00	44.00	270	-75
CS-18-06*	369265	5059595	138.00	27.11	270	-75
CS-18-07*	369267	5059571	138.00	36.30	270	-90
CS-18-08	369291	5059589	139.40	47.00	270	-90
CS-18-09	368858	5059886	135.60	47.50	230	-50
CS-18-10	368814	5059918	128.70	75.50	210	-50
CS-18-11	368770	5059923	121.80	25.40	220	-50

* Previously reported