

Roxgold Refinances Existing Credit Facility

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[Roxgold Inc.](#) (or the Company) (TSX: ROXG) (OTC: ROGFF) is pleased to announce that it has successfully executed documentation to refinance its existing Yaramoko Facility and secure an additional US\$20 million as a revolving credit facility to provide increased liquidity and financial flexibility.

The amended Facility was financed through our existing senior bank financiers, Societe Generale and BNP Paribas. The Facility refinances the current outstanding loan balance of US\$37 million with revised repayment terms extending the repayment period from June 30, 2021 to December 30, 2022 which reflects the Company's continued success in extending the project's mine life. The Company has also secured an additional US\$20 million as a revolving credit facility to further support its growth initiatives.

President and CEO, John Dorward, welcomed the support of our existing finance banks and was pleased to have secured flexible, low-cost funding in the current market environment. I thank our existing banking partners for their long-standing support and recognition of the strength of our business. The Facility provides immediate liquidity and strengthens our balance sheet whilst providing further financial flexibility. The deferment of repayment requirements will allow us to aggressively build cash on our balance sheet to support the development of the Séguéla Gold Project which is continuing to advance with the Feasibility Study on schedule for early in 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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