

Savary Gold Arranges a \$2.0 M Strategic Investment by Semafo Inc.

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January 29, 2018 - [Savary Gold Corp.](#) (TSX-V: SCA) announces that it has arranged a \$2 Million investment into the Company by way of a non-brokered private placement with [SEMAFO Inc.](#) by issuing

33,333,333 common shares at a price of \$0.06 per common share. Upon closing the placement, SEMAFO will own 15.5% of Savary's issued and outstanding shares on a non-diluted basis. The proceeds of the investment will be used to advance the Karankasso Project in Burkina Faso including drilling and technical studies.

"We welcome SEMAFO as another long-term strategic investor that will compliment Ross Beaty and our explorations efforts in developing a significant gold resource at Karankasso," stated Don Dudek, CEO for Savary. "SEMAFO is one of the most significant and respected mining operators in country with projects that are adjacent to Karankasso. We look forward to their input and support as we both develop projects in the area."

Benoit Desormeaux, President and CEO of SEMAFO commented, "Our investment highlights the potential of Savary's prospects and the quality of their team. We look forward to their continued success at Karankasso and will be pleased to assist in their efforts as required."

The closing of the private placement of common shares is subject to a number of conditions, including without limitation, the finalization and receipt of definitive subscription documentation and receipt of all regulatory approvals, including approval of the TSX Venture Exchange. The common shares will be subject to a four-month hold period in accordance with applicable Canadian securities laws. Upon closing of the private placement and subject to certain conditions, SEMAFO will have the right to appoint a director to Savary's board of directors.

About Savary Gold

Savary is a Canadian exploration company focused on exploring and developing the Karankasso Gold Project in Burkina Faso. The Company holds a 69.5% joint venture ownership and is the operator of the project with Sarama Resources Limited. The Project is located within the Houde Greenstone Belt, which hosts Semafo's Mana mine, Roxgold's Yaramoko Mine and Endeavor's Houde Mine. The Project contains an Inferred mineral resource estimate of 12.3 million tonnes (Mt) grading 2.03 g/t gold for

805,000 ounces. For additional information please visit our website at www.savarygold.com.

Don Dudek, P.Geo., President and CEO of the Company and a qualified person under National Instrument 43-101, has reviewed and approved the scientific and technical information in this press release.

SAVARY GOLD CORP. On behalf of the Board "Don Dudek"

President & Chief Executive Officer

Cautionary Notes

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release may contain forward-looking statements. These statements include statements regarding the proposed use of proceeds and the expected closing date of the financing. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statements or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons (as defined in Regulation S under the 1933 Act) absent such registration or an applicable exemption from such registration requirements.

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