

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

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February 8, 2018 - [Savary Gold Corp.](#) (TSX-V: SCA) has closed the \$2 Million private placement financing with [Semafo Inc.](#) ("SEMAFO") previously announced on January 29, 2018. As a result of the transaction, SEMAFO owns 15.5% of Savary's issued and outstanding shares on a non-diluted basis. A total of 33,333,333 common shares were sold to SEMAFO at a price of \$0.06 per common share. The proceeds of the investment will be used to advance the Karankasso Project in Burkina Faso including drilling and technical studies.

Pursuant to the subscription agreement between Savary and SEMAFO, SEMAFO shall have the right to appoint a director to Savary's board of directors for so long as SEMAFO continues to hold no less than 10% of Savary issued and outstanding shares on a non-diluted basis.

The closing of the private placement of common shares remains subject to final approval of the TSX Venture Exchange. The common shares issues are subject to a four-month and one day hold period in accordance with applicable Canadian securities laws, from the date of closing.

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 Ltd.](#) The Project is located within the Hounde Greenstone Belt, which hosts Semafo's Mana mine, Roxgold's Yaramoko Mine and Endeavor's Hounde 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 receipt of all required approvals. 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.

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