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TORONTO, June 23, 2015 /CNW/ - [Roxgold Inc.](#) (ROG: TSX.V) ("Roxgold" or the "Company") is pleased to announce that the International Finance Corporation ("IFC") has proposed to make an investment of \$18.4 million in the Company by means of a non-brokered private placement.

The private placement is expected to consist of 25,783,352 units (the "Units") at a price of \$0.7136 per Unit, for gross proceeds of \$18.4 million. Each Unit will consist of one common share and one-half of one common share purchase warrant. Each full warrant will be exercisable for one additional common share of the Company, at a conversion price equal to \$0.90 per share, for a period of two years following the date of issuance of the Units. All common shares that comprise the Units and any common shares issued on exercise of the warrants will be subject to a four month hold period from the date of issuance of the Units. Upon closing of the private placement, IFC will hold approximately 8.2% of the issued and outstanding common shares of the Company on an undiluted basis.

"We are very pleased to announce this proposed investment by the IFC" said John Dorward, Roxgold's President & CEO. "The IFC is a well-regarded investor known for conducting detailed due diligence on the technical, social and environmental aspects of development projects throughout the world and we look forward to continuing to benefit from its experience and resources."

No finders' fees or commissions will be payable in connection with the private placement. The net proceeds of the offering will be used to partially fund the development and exploration of the Company's Yaramoko Gold Project in Burkina Faso, West Africa, and for general corporate purposes.

Closing of the private placement is subject to negotiation and execution of a subscription agreement and certain other conditions, including, among other things, receipt of approval by the TSX Venture Exchange, approval of IFC's board of directors and approval of the Company's board of directors. There are no assurances that any agreement will be signed or that the proposed private placement will be completed. The subscription agreement for the private placement will contain certain rights in favour of IFC, including, without limitation, the right to nominate one director and pre-emptive rights to maintain its percentage ownership interest so long as IFC maintains a 5% interest in the Company. Roxgold will also be subject to certain environmental and social policies and performance standards.

About Roxgold

Roxgold is a gold exploration and development company with its key asset, the high grade Yaramoko Gold Project, located in the Houndé greenstone region of Burkina Faso, West Africa. The Company is currently advancing Yaramoko's 55 Zone through construction and expects to commence production in the second quarter of 2016. Roxgold trades on the TSX Venture Exchange under the symbol ROG.

About IFC

IFC, a member of the World Bank Group, is the largest global development institution focused exclusively on the private sector. Working with private enterprises in about 100 countries, IFC uses its capital, expertise, and influence to help eliminate extreme poverty and boost shared prosperity. In FY14, IFC provided more than \$22 billion in financing to improve lives in developing countries and tackle the most urgent challenges of development. For more information, visit www.ifc.org.

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

Forward-Looking Information

This news release contains forward-looking information. Forward looking information contained in this new release includes, but is not limited to, the expected completion of a private placement to IFC and the terms thereof, and the expected use of proceeds thereof. 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, including the approval of the TSX Venture Exchange for the private placement, definitive documentation with respect to the private placement will be entered into, the completion of the environmental assessment process, 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, 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.

SOURCE [Roxgold Inc.](#)

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