PRESS RELEASE
SEMAFO

FOR IMMEDIATE RELEASE

SEMAFO: Construction of Boungou Mine 91% Complete

Commissioning Advancing to Plan

Montreal, Quebec, April 19, 2018 – SEMAFO Inc. (TSX, OMX: SMF) announced that construction of the Boungou Mine in Burkina Faso is 91% complete, and commissioning activities are advancing well with 10% already completed at the end of March.

Since launch of commissioning at the end of February, the crushing circuit equipment and water services have been tested and commissioned. The reclaim and grinding circuits, reagent and oxygen plants are also undergoing testing. Wet commissioning began at the end of March with the Corporation pumping water from the water storage facility to the raw water tanks for the processing plant. We are still in line to achieve our first gold pour early in the third quarter of 2018.

As at March 31, 2018, the following milestones had been reached:

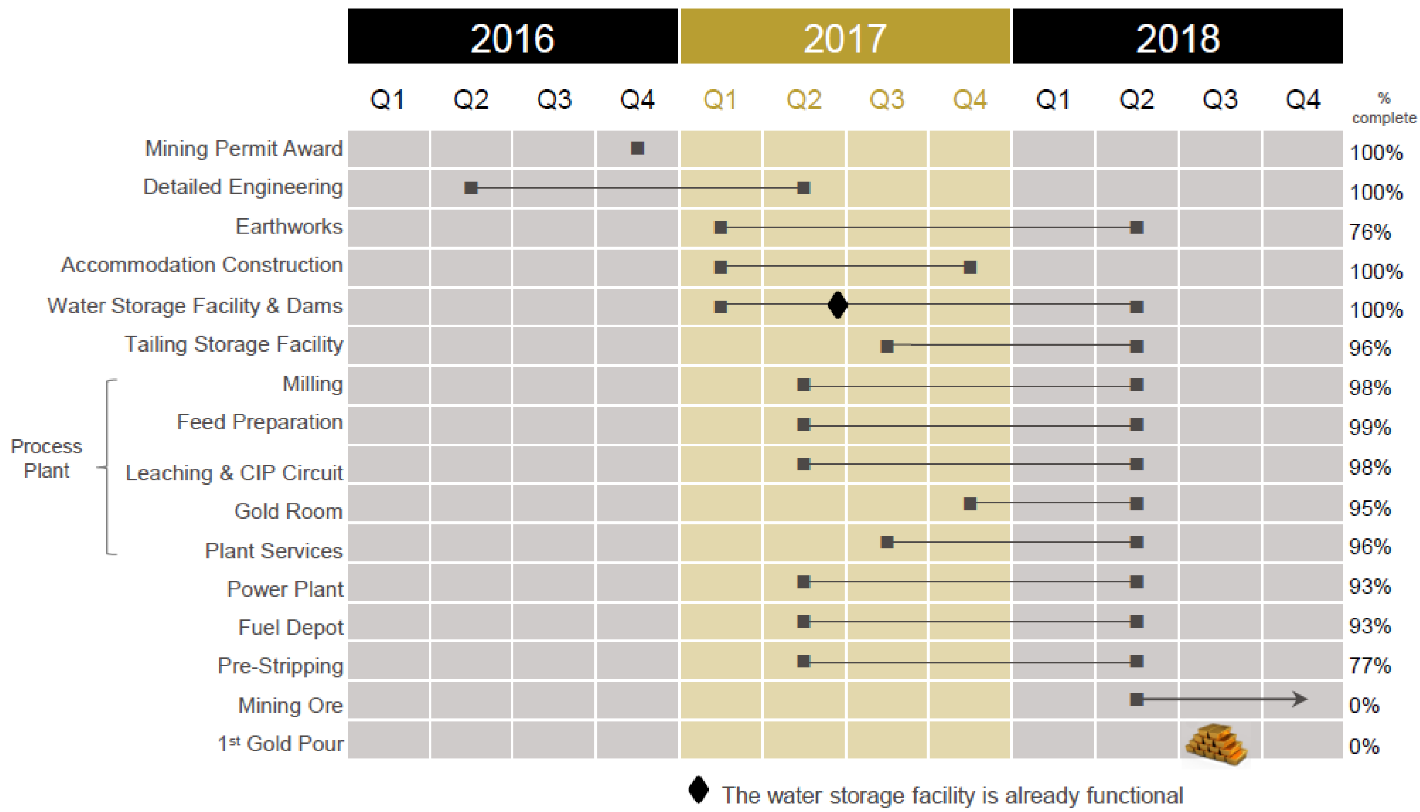
- Development on budget with US$194 million of the US$231 million capital expenditure incurred
- Construction of the mine 91% complete
- Completion of 98% of structural steel and mechanical installation
- Piping installation 83% complete
- The tailings storage facility is more than 95% complete
- Power plant is 93% complete and partially operational
  - By end of May, the four sub-stations should be fully in service
- The fuel depot is 93% complete
- Over 90% of electrical and instrumentation installation has been completed
- Installation of the cladding for the gold room is near completion
- Recruitment of mine operator employees is proceeding to schedule
  - Training began in April for completion in May
- Pre-stripping 77% completed with 14 million of the projected 18 million tonnes extracted
  - First ore hauled to the ROM pad at month-end
- 1,643 personnel including contractors were employed on site, 87% of whom are Burkinabe
- 4.9 million man-hours (485 days) have been worked without lost-time injury

Cladding of Gold Room Nearly Complete

CIP and Leaching Areas

The table below presents the construction milestones for the Boungou Mine and their level of completion:

Table 1 – Construction Milestones as at March 31, 2018



To follow the construction progress, please view the following link to the Boungou Mine photo and video gallery on our website: http://www.semafo.com/English/news-and-media/Boungou-Media-Page/default.aspx

Conference Call

The Corporation will release first quarter operational and financial results on May 8, 2018 after market close. Interested parties are invited to join the conference call and webcast, which will be held at 8 a.m. EDT on May 9, 2018.

Tel. local & overseas: +1 (647) 788 4922

Tel. North America: 1 (877) 223 4471

Webcast: http://www.semafo.com/

Replay number: 1 (800) 585 8367 or 1 (416) 621 4642

Replay pass code: 9457847

Replay expiration: May 30, 2018

About SEMAFO

SEMAFO is a Canadian-based mining company with gold production and exploration activities in West Africa. The Corporation operates the Mana Mine in Burkina Faso, which includes the high-grade satellite deposit of Siou, and is targeting production start-up of the Boungou Mine in the third quarter of 2018. SEMAFO's strategic focus is to maximize shareholder value by effectively managing its existing assets as well as pursuing organic and strategic growth opportunities.

CAUTION CONCERNING FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements include words or expressions such as "in line with", "achieve", "milestones", "will", "targeting", "pursuing", "growth", "opportunities" and other similar words or expressions. Factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include the ability to achieve our first gold pour at Boungou early in the third quarter of 2018, the ability to meet all the construction milestones for the Boungou Mine in 2018, the ability to execute on our strategic focus, fluctuation in the price of currencies, gold or operating costs, mining industry risks, uncertainty as to calculation of mineral reserves and resources, delays, political and social stability in Africa (including our ability to maintain or renew licenses and permits) and other risks described in SEMAFO's documents filed with Canadian securities regulatory authorities. You can find further information with respect to these and other risks in SEMAFO's documents filed with Canadian securities regulatory authorities. You can find further information with respect to these and other risks in SEMAFO's 2017 Annual MD&A, and other filings made with Canadian securities regulatory authorities and available at www.sedar.com. These documents are also available on our website at www.semafo.com. SEMAFO disclaims any obligation to update or revise these forward-looking statements, except as required by applicable law.

The information in this release is subject to the disclosure requirements of SEMAFO under the *Swedish Securities Market Act* and/or the Swedish *Financial Instruments Trading Act*. This information was publicly communicated on April 19, 2018 at 7.00 a.m., Eastern Daylight Time.

For more information, contact

SEMAFO

John Jentz

Vice-President, Corporate Development & Investor Relations

Email: John.Jentz@semafo.com

Ruth Hanna

Analyst, Investor Relations

Email: Ruth.Hanna@semafo.com

Tel. local & overseas: +1 (514) 744 4408

North America Toll-Free: 1 (888) 744 4408

Website: www.semafo.com