

Sphinx announces major acquisitions in an emerging zinc district, Quebec

Montréal, September 5, 2017 - Sphinx Resources Ltd. ("Sphinx" or the "Corporation") (TSX-V: SFX) is pleased to announce that it has acquired a total of 392 claims (230 km²) through map staking in the newly-coined Ziac district (the "Ziac") located in the Pontiac MRC region in southwestern Quebec. The Ziac is a 40-km long northwest trending corridor defined by zinc-bearing dolomitic marbles (*see press release of August 8, 2017*) typical of the Balmat-Edwards-Pierrepont zinc district (the "Balmat district"), located in the state of New York, United States. The Ziac is separate from the meta-volcanic rocks that host the historic New Calumet zinc-lead-silver-gold mine which was operated from 1943 to 1968. The Corporation believes that the zinc results received to date and the presence of two styles of zinc mineralization indicate the presence of robust mineralized systems in the Ziac.

Sphinx has acquired the following new projects within the Ziac:

- Tessouat-Sud (296 claims, 177 km²); and
- Obwondiag (96 claims, 53 km²).

In addition, the Ziac includes:

- the Calumet-Sud project currently being explored by Sphinx and its partner SOQUEM (21 claims, 12 km²);
- the Tessouat project (22 claims, 13 km²), 100% owned by Sphinx; and
- the GPd project (74 claims, 41 km²), 100% owned by Sphinx and on which newly identified zinc potential has been confirmed.

There appear to be many common geological features between the Ziac and the Balmat district. This district has produced until today 3.8 Mt of zinc metal (*presentation at PDAC 2017 convention, '100 Years of Zinc Discoveries in the Balmat-Edwards-Pierrepont District', Richard (Tick) Knight*). These common features can be summarized as follows:

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- located in the Grenville geological province in a high grade metamorphic environment (upper amphibolite facies);
- lithological sequence of evaporites (anhydrite) and dolomitic marbles hosting the mineralization;
- primary, massive mineralization bodies, laterally and vertically continuous, elongated in down plunging direction of fold hinges and generally conform to bedding;
- remobilized mineralization with cross-cutting, elongate trends;
- sharp contacts of mineralization with wall rocks;
- chocolate brown sphalerite with pyrite and minor galena;
- coarse grained mineralization which yields high metallurgical recoveries; and
- district size.

The attached [Figure 1](#) illustrates the location of the projects referred to above as well as a size comparison with the Balmat district. Further, meta-volcanic rocks that overly the carbonate sequence host one or more volcanogenic massive sulphide (“VMS”) systems which include the former New Calumet mine that produced 3.8 million tonnes grading 5.8% Zn, 1.6% Pb, 65 g/t Ag and 0.4 g/t Au (*reference: Annual report New Calumet Mine 1968*) and numerous VMS style alteration zones along a newly identified marker horizon.

Sphinx is preparing an exploration program for the Ziac to identify the most prospective areas for zinc mineralization. Funding of exploration will be done initially by the Corporation and partners that it is in the process of identifying.

The technical information presented in this press release has been reviewed by Richard H. (Tick) Knight, M.Sc., CPG, and involved in mine geology and exploration in the Balmat district, and approved by Normand Champigny, President and Chief Executive Officer of Sphinx, and a Qualified Person as defined by NI 43-101.

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About Québec and Sphinx

Quebec has established itself as one of the world's most attractive mining jurisdictions, ranking 6th globally (*Fraser Institute press release, February 28 2017*). The Quebec government has created market confidence by following a proactive approach to mining policy. Quebec's mining sector has also been encouraged by the clarity and certainty of the legal and regulatory framework adopted by its government. Sphinx is engaged in the generation and acquisition of exploration projects in Québec.

For further information, please consult Sphinx's website or contact:

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