

PRESS RELEASE



Sphinx announces major acquisitions in an emerging zinc district in Quebec at its Annual General Meeting

Montréal, September 7, 2017 - Sphinx Resources Ltd. (“Sphinx” or the “Corporation”) (TSX-V: SFX) is pleased to announce that it held its Annual General Meeting (“AGM”) on September 5, 2017 on Grand Calumet Island, in the Pontiac MRC Region of Quebec.

“The decision to hold our AGM in the region is in keeping with our commitment to Sphinx’s governance, stakeholders and community engagement strategies. Sphinx’s partnership with the community now includes: hiring local expertise to assist with field work as well as investing in the local economy. As a corporation, we do as much as we can to create a beneficial economic impact in the region but above and beyond that, we want to make sure the people want our local exploration projects as much as we do, if not more,” said Normand Champigny, President and CEO of Sphinx. “By engaging the local community, we hope to continue to build on what has been a successful relationship to date.”

Sphinx’s press release dated September 5, 2017 announced the acquisition of 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-Pierrepoint 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.

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“It’s an exciting opportunity for us and the region, and the Province of Quebec”, said Normand Champigny. “The Pontiac region has been poorly known, because for many years, very little or no mining exploration took place. We had a zinc mine here and not far from here there were iron ore mines, which were the first ones in the Province of Quebec but until recently, little attention has been paid to the region. If you look carefully and from what we know, we may have here what could look like another Balmat district, a very large producing zinc district. We have found there are many common features between these two districts.”

AGM results

At the AGM shareholders of the Corporation approved all the items, including:

- Election of François Biron, Normand Champigny, Michel Gauthier, John W.W. Hick, Ingrid Martin and Kerry E. Sparkes as directors;
- Re-appointment of PricewaterhouseCoopers LLP as auditors; and
- Amendment to the by-laws of the Corporation concerning the nomination of the chairman and secretary of shareholders’ meetings.

At a Board of directors meeting following the AGM, John W.W. Hick, Normand Champigny and Ingrid Martin were confirmed in their functions as Chairman of the Board, President & Chief Executive Officer and Chief Financial Officer, VP Finance and Corporate Secretary, respectively. In addition, Robin N. Adair was re-confirmed as a member of the Corporation’s Advisory Committee. He is joined on the committee by Sylvain Laberge, President and founder of S.D.N.L. Financial Communications. Mr. Laberge is also President and Chief Executive Officer of Gespeg Copper Resources Inc. and a director of several publicly trading companies.

The technical information presented in this press release has been reviewed and approved by Normand Champigny, President and Chief Executive Officer of Sphinx, and a Qualified Person as defined by NI 43-101.

About Québec and Sphinx

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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:

Normand Champigny
President and Chief Executive Officer
514.979.4746
info@sphinxresources.ca
www.sphinxresources.ca

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