

P R E S S R E L E A S E



Sphinx and SOQUEM cut 2.2% zinc over 10 meters including 12.8% zinc over 1.0 metre, on the Calumet-Sud project

Montréal, February 27, 2019 - Sphinx Resources Ltd. ("Sphinx" or the "Corporation") (TSX-V: SFX) and its partner SOQUEM are pleased to announce the analytical results of the first three drill holes, out of a total of 29 holes drilled in January along the 1,500 m- long zinciferous zone recognized in the fall of 2018 (see *press release of 15 November 2018*).

Highlights

- Hole CS-19-11 intersected 12.8% zinc over 1.0 metre included 2.2% zinc over 10 metres.
- The addition of 1,100 m by increasing the planned campaign from 2,400 meters to 3,500 meters (see *press release of February 4, 2019*) demonstrated the repetition of zinc horizons.

The drilling results reveal two (2) zinciferous horizons located near the surface whereas the surface work revealed only one in the fall. Tight folds observed in this drilling explain this repetition of the layers and the thickening of these compared to the field observations of the fall of 2018 and observations in the drill holes of the Sonny deposit (see *the press release of March 20, 2018*).

The significant drill results for these three (3) holes are presented in Table 1 below; including [Figure 1](#) and information on quality assurance and quality control. The true thickness is estimated at 100% of the mineralized intersection length in all drill holes.

The analytical results of the 26 other drill holes performed in January 2019 are expected in the coming weeks.

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Table 1 - 2018 analytical results from drill holes.
Composites weighted by sample length.

Hole name	From (m)	To (m)	Mineralized intersection (m)	% Zinc
CS-19-04	5.80	15,00	9.20	1.35
CS-19-11	41.00	51,00	10.00	2.18
incl.	41.00	42,00	1.00	12.75
CS-19-11	88.00	93,00	5.00	2.08
CS-19-29	117.00	122,00	5.00	2.19

Analytical protocol

Samples were analyzed by ALS in Val-d'Or, Quebec. The analytical process consisted of crushing, splitting and assaying using sodium peroxide digest finish with ICP AES finish. Sphinx applies industry-standard QA/QC procedures to the program.

Supervision and Qualified Persons

The January 2019 drilling campaign is carried out under the supervision of Mr. Jeremie Ryan and under the direction of Mr. Michel Gauthier, Ph.D. (géo, and Board member of the Corporation) and Qualified Person under National Instrument 43-101. This press release was prepared by Normand Champigny, (Eng., director and Qualified Person of the Corporation).

About SOQUEM

SOQUEM, a subsidiary of Ressources Québec, is a leading player in mineral exploration in Québec. Its mission is to explore, discover and develop mining properties in Québec.

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SOQUEM has participated in more than 350 exploration projects and contributed to major discoveries of gold, diamonds, lithium and other minerals.

About Sphinx

Sphinx is a mineral exploration company that focuses its activities in southwestern Quebec in search of deposits of base metals (zinc, copper, lead) and precious metals (palladium, platinum, gold and silver). Sphinx is particularly active in the MRC Pontiac where its President and Chief Executive Officer resides. It has a strong local shareholding that contributes towards social acceptability.

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

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All forward-looking statements in this press release are made as of the date of this press release. Sphinx does not undertake to update any such forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

