

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



Sphinx and SOQUEM obtain 4.9% zinc over 2 metres, including 8.5% zinc over 1.0 metre, on the Calumet-Sud project

Montréal, March 14, 2019 - Sphinx Resources Ltd. ("Sphinx" or the "Corporation") (TSX-V: SFX) and SOQUEM Inc., a subsidiary of Ressources Québec, are pleased to announce the analytical results of three (3) additional holes drill holes, out of a total of 29 holes drilled in January along the 1,500 m- long zinciferous zone (see *press releases* of *15 November 2018 and 27 February 2019*).

Highlights

- Hole CS-19-22 intersected 3.2% zinc over 2.2 metres;
- Hole CS-19-23 intersected 3.6% zinc over 3.0 metres; and
- Hole CS-19-26 intersected 4.9% zinc over 2.0 metres including an interval at 8.5% zinc over 1.0 metre.

The significant drill results for these three (3) holes disclosed in this release are presented in Table 1 and Figure 1. The true thickness is estimated at 100% of the mineralized intersection length in all drill holes.

The analytical results of the 23 other drill holes performed in January 2019 are expected in the coming weeks.

PRESS RELEASE



Table 1 - Analytical results from three drillholes.
Composites weighted by sample length.

Hole number	From (m)	To (m)	Mineralized intersection (m)	% Zinc
CS-19-22	18.80	21,00	2.20	3.18
CS-19-23	81.00	84,00	3.00	3.58
CS-19-16	70.00	72,00	2.00	4.87
incl.	71.00	72.00	1.00	8.49

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 was 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, has a mission to encourage the exploration, discovery and development of mining properties in Quebec. SOQUEM also contributes to maintaining strong local economies. Proud partner and ambassador for the development of Quebec's mineral wealth, SOQUEM relies on innovation, research and strategic minerals to be well positioned for the future.

PRESS RELEASE



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:

Jeremie Ryan
President and Chief Executive Officer
819.664.2632
info@sphinxresources.ca
www.sphinxresources.ca

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

This press release may contain forward-looking statements that are subject to known and unknown risks and uncertainties that could cause actual results and activities to vary materially from targeted results and planning. Such risks and uncertainties include those described in Sphinx's periodic reports including the annual report or in the filings made by Sphinx from time to time with securities regulatory authorities.

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.