

SEMAFO: Boungou First Ore Expected in May and First Gold Pour in June

MONTREAL, May 17, 2018 (GLOBE NEWSWIRE) -- SEMAFO Inc. (TSX:SMF) (OMX:SMF) is pleased to announce that commissioning of the Boungou Mine process plant is underway, with the first ore scheduled to be introduced to the mill circuit by month-end. We now expect to achieve the first gold pour at Boungou in June, slightly ahead of schedule.

Highlights as at April 30, 2018:

- Overall project 97% complete
 - Construction of the processing plant 100% complete
- Commissioning 57% complete
 - Crushing circuit, vertimill, pre-leach and tailings thickeners, leaching/CIP circuit and water services are already commissioned
 - Commissioning of the SAG mill, gravity, elution circuit, gold room, compressors and oxygen plant initiated in May
- Development on budget with US\$202 million of the US\$231 million capital expenditure incurred
- Pre-stripping 87% completed with 15.6 million of the projected 18 million tonnes extracted
 - 70,000 tonnes of low-grade ore have been stockpiled on the ROM pad
- Recruitment of mine operator employees is near-complete
 - Training will be completed in May
- 1,480 personnel including contractors were employed on site, 86% of whom are Burkinabe
 - Demobilisation of construction and contract personnel has commenced
- 5.2 million man-hours (515 days) have been worked without lost-time injury

Gold Room Fully Complete

This photo is available at <http://resource.globenewswire.com/Resource/Download/16c1d5a6-e499-48ed-aae5-c52cd8f8d310>

Final Levelling of Plant Access Roads

This photo is available
at <http://resource.globenewswire.com/Resource/Download/68d9e554-ff20-4229-ba4c-6961e1f693fb>

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

Table 1 – Construction Milestones as at April 30, 2018

This photo is available
at <http://resource.globenewswire.com/Resource/Download/39acbab4-1c9b-4026-b433-323b60a228c3>

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>

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 second 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 "expected", "underway", "scheduled to", "ahead of schedule", "milestones", "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 introduce Boungou's first ore to the mill circuit by month-end, the ability to achieve first gold pour at Boungou in June, 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, as updated in the First Quarter 2018 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 May 17, 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