

ESTABLISHING BURKINA FASO'S NEXT GOLD DISTRICT.

Sarama Resources is a Burkina Faso focused gold exploration and development company with interests in three adjoining projects located in the prolific South Houndé belt.

These include the South Houndé Project, the Karankasso JV Project, and the recently acquired Bondi gold deposit. The South Houndé and Karankasso projects host 2.1 Moz¹ and 0.7 Moz² inferred gold resources respectively, while the Bondi deposit has 0.3 Moz Au (M&I) and 0.1 Moz³ Au (inferred).

These three advanced gold projects are situated within trucking distance of one another, presenting several development opportunities, including a multi-source central processing facility.

Sarama has several other active exploration prospects in neighbouring geological belts that are highly prospective and known to host significant gold mineralisation.

Sarama's board and management team have a proven track record in Africa and a strong history in the discovery and development of large-scale gold deposits. Sarama is well positioned to build on its success with a significant resource base and sound exploration and development strategy.



Investment Highlights

- Interests in 1,750 km² within the most prospective gold belt in Burkina Faso
- Sarama's assets are core for the consolidation and development of the southern Houndé belt
- Assets provide significant exploration, consolidation, development & gold price optionality
- Progressing two advanced projects and a third early stage project including:
 - 2.1 Moz¹ Au inferred mineral resource at the South Houndé Project (50%)
 - 280koz Au (M&I) and 150koz Au (Inf³) Bondi deposit (100%)
 - 0.7 Moz² Au Karankasso JV (31%)
 - South Houndé Project and Bondi deposit contain 0.7 Moz^{1,3} Au in oxide and transition
- JV Partners responsible for 90% of the C\$8m budgeted for exploration in 2017



OUR PROJECTS

► The South Houndé Project

Located approximately 300 km southwest of the capital of Ouagadougou, the South Houndé Project is situated in the prolific Houndé greenstone belt, which is host to Semafo's Mana Gold Mine, Roxgold's Yaramoko Gold Mine and Endeavour's Houndé gold mine.

The Project is Sarama's most advanced asset and hosts an Inferred Mineral Resource¹ of 43 Mt at 1.5 g/t for 2.1 Moz Au at a 0.3-2.2 g/t cut-off and over 1.5 Moz Au at 2.1 g/t at a 1.2 g/t cut-off.

High-grade cross structures identified in the main corridor of mineralisation remain a key focus for ongoing exploration. A growing oxide resource base¹ of 0.5 Moz Au (Inf) as well as a high-grade component of 1.1 Moz @ 2.7 g/t Au present Sarama with several development options, including low cost heap leach and CIL from both open pit and underground mining scenarios.

Sarama has an option agreement with Acacia Mining (formerly African Barrick Gold), which allows Acacia to earn up to a 70% interest in the project by funding US\$14m of exploration over a 4-year period, with the ability to acquire an additional 5% interest by declaring a Mineral Reserve of at least 1.6 Moz Au.

Whilst the current resource when combined with Bondi meets Sarama's minimum development criteria, exploration is currently focused on upgrading the existing Mineral Resource to a size and quality that exceeds Acacia's significant minimum development threshold.

► The Bondi Deposit

The Bondi gold deposit helps underwrite the Company's position in the Southern Houndé Belt and provides significant optionality for the development of a mine in the region.

The deposit is well drilled and has a historical estimate of Mineral Resources of 4.1 Mt @ 2.1 g/t Au for 282,000 oz Au (M&I) and 2.5 Mt @ 1.8 g/t Au for 150,000 oz Au (Inf)³. This includes a higher-grade component of 1.4 Mt @ 4.2 g/t Au for 186,000 oz Au (M&I)³, which complements the South Houndé Project and is highly accretive to Sarama on a NAV per share basis.



► The Karankasso Project

Sarama holds a 31% interest in the 750 km² Karankasso JV Project, which hosts a 50 km-long exploration corridor defined by soil anomalies and artisanal workings. The Project has a Mineral Resource² (Inf) of 9.2 Mt @ 2.3 g/t Au for 670 koz Au (0.5 g/t cut-off).

► CAPITAL STRUCTURE (as at Feb 17, 2017)

Common Shares	► 121,169,292
Options Issued	► 9,847,500
Warrants Issued	► 22,704,100

► BOARD & MANAGEMENT

Directors

Sean Harvey
Non Executive Chairman
Andrew Dinning
President and CEO
Simon Jackson
Non Executive Director
Dave Groves
Non Executive Director

Management

Andrew Dinning
President and CEO
Jack Hamilton
Vice President, Exploration
Paul Schmiede
Vice President, Corporate Development
Lui Evangelista
Chief Financial Officer

1) 43.0 Mt @ 1.5 g/t Au (reported above cut-off grades ranging 0.3-2.2 g/t Au, including an oxide component of 13.5Mt @ 1.2g/t Au (reported above 0.3 g/t) and a high-grade component of 12.1 Mt @ 2.7 g/t Au (reported above 1.6 g/t), the effective date of the Company's inferred mineral resource estimate is February 4, 2016. For further information refer to the technical report titled "South Houndé Project Update, Bougouriba and Ioba Provinces, Burkina Faso", dated March 31, 2016. The technical report is available under the Sarama Resources Ltd.'s profile on SEDAR at www.sedar.com

2) 9.2 Mt @ 2.3 g/t Au (at a 0.5 g/t Au cut-off) the effective date of the Karankasso Project JV mineral resource estimate is October 7, 2015. For further information refer to the technical report titled "Technical Report and Resource Estimate on the Karankasso Project, Burkina Faso", dated October 7, 2015. The technical report is available under the Savary Gold Corp's profile on SEDAR at www.sedar.com. Sarama has not independently verified Savary's mineral resource estimate and takes no responsibility for its accuracy.

3) 4.1 Mt @ 2.1 g/t Au for 282,000 oz Au (measured and indicated) and 2.5 Mt @ 1.8 g/t Au for 149,700 oz Au (inferred), reported at a 0.5 g/t Au cut-off, including a high-grade component of 1.4Mt @ 4.2g/t for 186koz Au reported above 2.0g/t). The effective date of the historical estimate of the Bondi deposit mineral resource estimate is February 20, 2009. For further information regarding the mineral resource estimate please refer to the technical report titled "Technical Report on the Mineral Resource of the Bondigui Gold Project", dated February 20, 2009. The technical report is available under Orezone Gold Corporation's profile on SEDAR at www.sedar.com.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources and Sarama is not treating the historical estimate as current mineral resources. Scientific or technical information in this Fact Sheet pertaining to Burkina Faso (exploration) and Bondi (historical estimate of mineral resource) has been prepared or reviewed by Guy Scherrer. Scientific or technical information in this Fact Sheet pertaining to the South Houndé Project (mineral resource estimate) has been prepared or reviewed by Adrian Shepherd. Scientific or technical information in this Fact Sheet pertaining to Karankasso has been prepared or reviewed by Eugene Puritch and Antoine Yassa. Mr Scherrer is a Sarama employee and Messers Shepherd, Puritch and Yassa are independent of Sarama and each is a Qualified Person under NI 43-101 and has consented to the inclusion of their information in the form and context in which it appears.