

Komet Resources – Constant increase in gold production throughout 2016

Komet Resources Inc. {TSX.V: KMT} announced that its Guiro mine in Burkina Faso has maintained an increase in production and sales of gold in Q4 2016.

Raw gold (average of 91%) production at the Guiro mine for the quarter was recorded at 26.6 kilos, an increase of 13% compared to the previous quarter which was 23.5 kilos.



KOMET RESOURCES INC. – CONSTANT INCREASE IN GOLD PRODUCTION THROUGHOUT 2016 – GOLD SALES ALSO INCREASED

For immediate release

Quebec City, January 23, 2017 – **Komet Resources Inc. {TSX.V: KMT}** is pleased to announce that its Guiro mine in Burkina Faso has maintained an increase in production and sales of gold in Q4 2016.

Raw gold (average of 91%) production at the Guiro mine for the quarter was recorded at 26.6 kilos. This is an increase of 13% compared to the previous quarter which was recorded at 23.5 kilos.

Gold sales from production also increased to a total of CA\$1,239,914 in Q4 compared to CA\$383,164 in Q1, CA\$658,586 in Q2 and CA\$1,163,938 in Q3. *This is a 7% increase compared to the previous quarter, even with a decrease of 6 % on*

the average gold price.

Exploration Work

The geochemical soil sampling program on the Guiro property is still ongoing. The first 2,700 samples are almost completed and depending on the results, 1,300 additional samples could be taken to tighten the actual 100m x 100m grid on the anomalous zones that are going to be identified. The planned airborne geophysical survey will start in the next few weeks.

In Mali, the drilling campaign is started with 6 holes drilled out of the 41 that are planned.

Interest on Debentures Paid in Shares.

A third payment of interests on the debentures issued on June 8, 2015, is planned in the form of shares, at a conversion price of \$0.4587 per share, which is the average of the five days preceding the payment date of December 1st, 2016, for a total amount of CA\$120,000.

Part of the interest payment will be issued to insiders. The total number of shares issued will be 261,608, of which 78,482 will be issued to insiders of the Company.

More information about the corporation is available at:
<http://kometgold.com>

Investors relations and information:

André Gagné, President and CEO

+1 581 300 1666

a.gagne@kometgold.com

Skype: andregagne11

Forward-Looking Statements

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts

responsibility for the adequacy or accuracy of this release. This press release contains statements that may constitute "forward-looking information" or

"forward-looking statements" as set out within the context of security law. This forward-looking information is subject to many risks and uncertainties,

some of which are beyond Komet's control. The actual results or conclusions may differ considerably from those that have been set out, or intimated, in

this forward-looking information. There are many factors which may cause such disparity, especially the instability of metal market prices, the results of

fluctuations in foreign currency exchange rates or in interest rates, poorly estimated resources, environmental risks (stricter regulations), unforeseen

geological situations, unfavorable extraction conditions, political risks brought on by mining in developing countries, regulatory and governmental policy

changes (laws and policies), failure to obtain the requisite permits and approvals from government bodies, or any other risk relating to mining and

development. There is no guarantee that the circumstances anticipated in this forward-looking information will occur, or if they do occur, how they will

benefit Komet. The forward-looking information is based on the estimates and opinions of Komet's management at the time of the publication of the

information and Komet does not assume any obligation to make public updates or modifications to any of the forward-looking

statements, whether as a
result of new information, future events, or any other cause,
except if it is required by securities laws.