

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>

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Forward-Looking Statements

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