

# Sama Announces Date of Special Shareholder Meeting and Updates Terms of Strategic Partnership with HPX

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MONTREAL, March 15, 2018 (GLOBE NEWSWIRE) -- [Sama Resources Inc.](#) ("Sama" or the "Company") (TSX-V:SME) is pleased to announce that its Special Meeting of Shareholders will be held on Wednesday, April 11, 2018 at 1:00 P.M. (EDT) at the head office of the Company to approve the previously disclosed strategic partnership with HPX TechCo Inc. ("HPX") updated as described herein (the "Transaction"). Only shareholders of record as of March 12, 2018 will be entitled to vote upon the Transaction. The mailing of the proxy materials will be on March 15, 2018. Also, on March 15, 2018, the proxy materials can be viewed on the Company's SEDAR profile and on the Company's website at <http://samaresources.com/shareholder/>

HPX TechCo Inc.

The terms of the previously disclosed binding term sheet (see news release dated October 23, 2017) (the "Term Sheet") with HPX consisted of a strategic investment in Sama of up to C\$12,250,000 with the ability for HPX to earn-into a joint venture with Sama Nickel Corporation ("SNC") to acquire a total of up to a 60% interest in Sama's interest in the Côte d'Ivoire Project, including the SODEMI (Société pour le développement minier de la Côte d'Ivoire)-SNC joint venture exploration permits ("Samapleu Project"), by funding exploration expenses and completing the feasibility study through total investments of C\$30,000,000.

Under the terms of the Term Sheet, HPX would purchase 25,000,000 Units (each a "Unit") of Sama at a price of C\$0.21 per Unit, resulting in total proceeds to Sama of C\$5,250,000 (the "Private Placement"). The Units include 25,000,000 fully vested two-year (2-year) common share purchase warrants ("Warrants") with an exercise price of C\$0.28 per share. Fully exercised, the Private Placement and Warrants proceeds will total an investment of C\$12,250,000 in Sama.

On March 12, 2018 the Company and HPX executed an Amended and Restated Term Sheet with the following key highlights:

- HPX would earn into the Côte d'Ivoire Project through SNC as the joint venture vehicle.
- Pursuant to the terms of the Earn-In and Joint Venture Agreement, HPX shall have the ability to earn a 30% interest in the Côte d'Ivoire Project by incurring expenditures of C\$15 million. By incurring additional expenditures of C\$15 million (or, as may be the case, C\$10 million in certain circumstances discussed below) over a maximum of six (6) years, including the funding of a bankable feasibility study and the acquisition of an exploitation permit on part of the Côte d'Ivoire Project, HPX will be entitled to earn an additional interest in the Côte d'Ivoire Project, such that its aggregate interest therein shall be 60%.
- If certain conditions related to the SODEMI-SNC joint venture are not met by an outside date (the "Earn-In Adjustment Date"), then HPX shall have a period of one month after the Earn-In Adjustment Date to notify the Company in writing as to whether or not it wishes to proceed with the 60% earn-in on the totality of the Côte d'Ivoire Project (the "60% Earn-In") for:
  - a reduced additional expenditure of C\$10 million (instead of C\$15 million) in order to earn its additional 30% interest in all of the Côte d'Ivoire Project; or
  - an additional expenditure of C\$5 million (instead of C\$10 million) in order to earn its additional 30% interest in the Côte d'Ivoire Project excluding the Samapleu Project after the Company has transferred the Samapleu Project from SNC to the Company or an affiliate.

Samapleu Project Overview

The nickel-copper-palladium-cobalt mineralization was discovered by Sama when it discovered the Yacouba layered complex of mafic and ultramafic rock. This layered complex was created approximately 2.1 billion years ago by the intrusion of magma through the Man Shield. The Yacouba complex can be traced over a strike length of more than 30 kilometers within Sama's properties in Côte d'Ivoire.

Sama's Côte d'Ivoire project is located approximately 600 kilometers northwest of Abidjan and is adjacent to the world-class nickel-cobalt laterite deposits of Sipilou and Fongouesso, forming a 125-kilometer-long new base metal camp in West Africa.

#### About Sama Resources

Sama Resources is a Canadian-based base mineral exploration and development company with projects in West Africa. For more information about Sama Resources, please visit the website at <http://www.samaresources.com>

#### About HPX

HPX is a wholly-owned subsidiary of High Power Exploration Inc., a privately-owned, metals-focused exploration company deploying proprietary in-house geophysical technologies to rapidly evaluate buried geophysical targets. The HPX technology cluster comprises geological and geophysical systems for targeting, modelling, survey optimization, acquisition, processing and interpretation. High Power Exploration Inc. has a highly experienced board and management team led by Chair and Chief Executive Officer Robert Friedland, President Eric Finlayson, a former head of exploration at Rio Tinto, and including Ian Cockerill, a former Chief Executive Officer of [Gold Fields Ltd.](#) . For further information, please visit [www.hpxploration.com](http://www.hpxploration.com).

Neither the 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.

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#### FORWARD-LOOKING STATEMENTS

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in SAMA's periodic filings with Canadian securities regulators. When used in this press release, words such as "will, look forward, could, plan, estimate, expect, intend, may, potential, should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Forward-looking statements may include, without limitation, statements regarding the completion and expected benefits of the proposed transaction and other statements that are not historical facts. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which operate, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. In addition, the factors described or referred to in the section entitled "Risk Factors" in the MD&A of Sama and which is available at [www.sedar.com](http://www.sedar.com), should be reviewed in conjunction with the information found in this news release.

Although Sama has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward- looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the proposed transaction could be modified, restricted or not completed, and the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this press release are made as of the date of this press release, and Sama disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Sama assumes no liability for disclosure relating to HPX herein.

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