

# Satori Announces Project Update at Tailings Containment Area and Private Placement Offering

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wp=1963]Satori Resources Inc.[/wp] (TSX VENTURE:BUD) ("Satori" or the "Company") announces that preliminary sample results from two distinct areas of the tailings containment area at the Tartan Lake Gold Mine Project ("Tartan") were identified as having potential to contain gold missed from historic milling. The Company has prioritized these areas for follow-up and has engaged Betteridge Enterprises Ltd. ("Betteridge") of Saskatoon, Saskatchewan, an independent contractor specializing in precious metal recovery for the global mining industry for over 19 years, to conduct the sampling and follow-up program.

During the sampling program, 13 to 17 holes were dug from each area by a backhoe to a depth of eight feet and samples were collected every two feet. A homogenized composite sample of five pounds was then collected from each hole and tested using gravity methods at Betteridge's facility in Saskatoon, with corresponding check and repeat assays at the SRC Geoanalytical Laboratories, Saskatoon, Saskatchewan. Based on these results, two priority areas (Areas 1 and 6) were identified as having potential for gold recovery. Areas 1 and 6 together have dimensions of approximately 90 feet by 80 feet.

All results are preliminary and conceptual in nature and are non-compliant with National Instrument 43-101 ("NI 43-101"). Sample sizes are small and there has been insufficient testing to accurately determine ounces of recoverable gold from the Tartan tailings. It is uncertain that further testing or processing of the tailings will result in the economic delineation of mineral resources but was intended to provide the Company with certainty to undertake the next steps.

Assays and check analyses were sent to SRC Geoanalytical Laboratories in Saskatoon, Saskatoon for analysis using fire assay ICP for gold and silver.

Pamela Strand, P. Geo., a director of Satori, is a qualified person for purposes of NI 43-101 who supervised the preparation of the information forming the basis for this press release.

The Company further announces a non-brokered private placement offering for gross proceeds of up to \$300,000 (the "Offering"). The Offering will comprise the sale of units ("Units") at a price of \$0.03 per Unit. Each Unit will consist of one common share in the capital of the Company ("Common Share") and one full non-transferable Common Share purchase warrant ("Warrant"). Each Warrant shall entitle the holder to acquire one full Common Share at a price of \$0.05 at any time within 12 (twelve) months from issuance, and thereafter, at a price of \$0.10 until the expiry of two years from issuance, subject to the accelerated expiry provisions described below.

Finders fees equal to 7% of the gross proceeds raised, in addition to the issuance of a number of finder warrants ("Finder Warrants") equal to 7% of the number of Units issued, shall be paid to finders or other third parties (a "Finder") upon closing. Each Finder Warrant entitles the holder to acquire an additional Common Share at an exercise price of \$0.05 at any time within 12 months of the closing of the Offering, subject to the accelerated expiry described below.

The Offering is being made pursuant to TSX Venture Exchange Bulletin which provides for temporary relief from certain pricing requirements, and accordingly, the Offering is subject to certain conditions, as well as approval by the TSX Venture Exchange and any other applicable securities legislation. The securities comprising the Units will be offered to all Qualified Purchasers resident of any Canadian Province, in reliance upon exemptions from the prospectus and registration requirements of applicable securities legislation. The securities issued upon the closing of the Offering will be subject to a four month hold period from the date of issue, including any other re-sale restrictions imposed by applicable securities regulatory authorities. Insiders of Satori may, subject to regulatory approval, participate in up to 25% of the Offering.

If, commencing four months after the closing of the Offering, the common shares of Satori trade at or above \$0.17 on the TSX Venture Exchange for a minimum of 20 consecutive trading days, then Satori shall have the right to give notice of early expiry of the Warrants. Early expiry shall accelerate and be automatically amended to be the 30th day after the date on which Satori gives notice to the Warrant holder of such acceleration.

The proceeds from the Offering will be used as follows: for ongoing evaluation of the re-processing of tailings at the Tartan Lake Gold Mine Project and for general working capital purposes.

## **ABOUT SATORI RESOURCES INC.**

Satori is a Toronto-based mineral exploration and development company whose primary property is the Tartan Lake Gold Mine Project (100% interest), located in the prolific Flin Flon Greenstone Belt, Manitoba.

## **CAUTION REGARDING FORWARD-LOOKING INFORMATION**

*This news release of Satori contains statements that constitute "forward-looking statements." Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause Satori's actual results, performance or achievements, or developments in the industry to differ materially from the anticipated results, performance or achievements expressed or implied by such forward-looking statements. Forward looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "potential" and similar expressions, or that events or conditions "will," "would," "may," "could" or "should" occur. Forward-looking statements in this document include statements regarding Satori's expectations regarding ownership, entitlements, drilling and exploration activities on properties in which Satori has, or believes it has an interest. There can be no assurance that such statements will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements, and readers are cautioned not to place undue reliance on these forward-looking statements. Any factor could cause actual results to differ materially from Satori's expectations. Satori undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change, unless otherwise required by law.*

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