

# SGX Resources Inc. Announces Term Sheet with Oban Mining Corporation

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TORONTO, Aug. 5, 2015 - Dale Ginn, President and CEO of [SGX Resources Inc.](#) (the "Company" or "SGX") (TSX VENTURE:SXR), today announced that the Company has entered into a non-binding private placement term sheet with [Oban Mining Corp.](#) ("Oban")

The term sheet provides for Oban to acquire up to an aggregate of \$135,000 of convertible debentures of SGX (the "Debentures"). The Debentures shall be due one year from the date of issue and are repayable in cash or, at the option of Oban, common shares in the capital of SGX ("Common Shares") at a rate of one Common Share for each \$0.01 in face value of Debentures. The Debentures shall bear interest at 8% per annum which shall accrue from the date of issue and which may be repaid at maturity in cash or, at the option of Oban, in Common Shares as described above. It is agreed that Oban will be restricted to acquiring a maximum of 9.9% of the outstanding Common Shares of SGX pursuant to the terms of the Debentures. The Debentures, and any Common Shares issued pursuant to the terms of the Debentures, will be subject to a four month hold period in accordance with applicable securities laws.

In addition, the term sheet provides for the following:

- As long as Oban holds any Debentures or holds Common Shares equal to at least 9% of the issued and outstanding Common Shares on a non-diluted basis, Oban will have the right to participate in future equity financings by SGX on a pro rata basis to its non-diluted shareholding at the applicable time.
- As long as Oban holds any Debentures or holds Common Shares equal to at least 9% of the issued and outstanding Common Shares on a non-diluted basis, Oban will be entitled to nominate one director to the board of directors of SGX.
- Oban will have a one-time option, should SGX seek financing in debt or equity markets following the closing of the private placement of the Debentures to Oban, to provide first financing to SGX equal to \$2 million in exchange for the granting by SGX of a 2.0% net smelter royalty over the Timmins South (Edlestone) property of SGX.
- Oban will have a one-time right, exercisable at any time within three years of the closing of the private placement of Debentures to Oban to acquire a 30% interest in the Timmins South (Edlestone) property of SGX in exchange for a cash payment of \$300,000 to SGX on terms otherwise typical for such a transaction. SGX will have the option to buy back the 30% interest for \$3 million for a term of 3 years following the exercise of this right.

The closing of the private placement of the Debentures to Oban by SGX is subject to standard closing conditions in a transaction of this nature including completion of due diligence on SGX by Oban, approval of the boards of directors of SGX and Oban and receipt of all necessary regulatory approvals, including that of the TSX Venture Exchange.

The Edlestone gold deposit is located 60 km to the south of Timmins between the Cote Lake deposit and the Young Davidson mine and was discovered by SGX in late 2011. The Company's intent is to extend the known limits of the deposit and to more broadly explore the "South Property" land package based on geological signatures and patterns that the company has identified while discovering and expanding on the Edlestone deposit. SGX also owns 50% of the Tully gold deposit and land package located 10 km to the north of Timmins, as well as other significant properties in and to the west of Timmins, Ontario.

A copy of this press release will be made available on the Company's website and will be filed with SEDAR

*NOTE: The information in this release may contain forward-looking information under applicable securities laws. This forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those implied in the forward-looking information.*

*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 the contents of this News Release.*

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