

# Savoy Ventures Inc Announces \$1,500,000 Private Placement to Acquire Hybrid Minerals and Idaho Cobalt Project

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VANCOUVER, Sept. 25, 2017 - [Savoy Ventures Inc.](#) (CSE:SVO.H) ("Savoy" or the "Company") is pleased to announce that it intends to complete a non-brokered private placement offering of up to 6,000,000 units (the "Units") at a price of \$0.25 per Unit for gross proceeds of up to \$1,500,000 (the "Offering"). Each Unit will consist of one (1) common share in the capital of the Company (a "Share") and one transferable common share purchase warrant (each whole warrant, a "Warrant"), with each Warrant exercisable into one additional Share at a price of \$0.35 for a period of twelve months from the date of closing (subject to acceleration in certain circumstances).

The Company may pay a finder's fee on the Offering within the amount permitted by the policies of the TSX Venture Exchange (the "Exchange"). Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the Exchange. All securities issued in connection with the Offering will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

## Hybrid Minerals Acquisition

Savoy Ventures Inc. has entered into a non-binding letter of intent (the "LOI") effective May 31, 2017 with Hybrid Minerals Inc. ("Hybrid"). The LOI contemplates a business combination transaction (the "Acquisition") pursuant to which Savoy will acquire all of the issued and outstanding common shares of Hybrid (the "Hybrid Shares") in exchange for common shares of Savoy (the "Savoy Shares") on a 1:1 exchange ratio. The Acquisition is an arm's length transaction and is expected to constitute a Reactivation Transaction under the rules of the Exchange.

Hybrid Minerals Inc., is a specialty minerals exploration company and currently holds the rights to the CAS Cobalt Project.

The CAS Project is an advanced cobalt, copper, and gold property located between eCobalt Solutions' Blackbird cobalt/copper project and US Cobalt's Iron Creek cobalt project in Lemhi County, Idaho, USA. More information is available at: [www.hybrid-minerals.com](http://www.hybrid-minerals.com).

The LOI also contemplates other material conditions precedent to the closing of the Acquisition (the "Closing"), including, the completion of an equity financing, customary due diligence, receipt of all necessary regulatory, corporate and third party approvals, compliance with all applicable regulatory requirements, and all requisite board and shareholder approvals being obtained. In particular, it is a condition of Closing that Savoy maintain its listing on the TSX-V.

Certain of the Savoy Shares issuable pursuant to the Acquisition may be subject to escrow requirements pursuant to Exchange policy and hold periods as required by applicable securities laws.

## For further information please contact:

[Savoy Ventures Inc.](#)

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*Completion of the proposed transaction is subject to a number of conditions, including receipt of appropriate regulatory approvals. The transaction cannot close until all such conditions are satisfied. There can be no assurance that the transaction will be completed as proposed or at all.*

*Investors are cautioned that, except as disclosed in the disclosure document to be prepared in connection with the transaction, any information released or received with respect to the Acquisition may not be accurate*

*or complete and should not be relied upon. Trading in securities of [Savoy Ventures Inc.](#) should be considered highly speculative.*

*This news release contains forward-looking information, which involves known and unknown risks, uncertainties and other factors that may cause actual events to differ materially from current expectations. Important factors – including the availability of funds, the results of financing efforts and the parties’ due diligence reviews, and general market conditions – that could cause actual results to differ materially from the Company’s expectations are disclosed in the Company’s documents filed from time to time on SEDAR (see [www.sedar.com](http://www.sedar.com)). Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this press release. The company disclaims any intention or obligation, except to the extent required by law, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.*

*We seek safe harbour.*

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