

Samco Gold Closes Sale El Dorado Monserrat Project

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TORONTO, ONTARIO--(Marketwired - Nov 20, 2017) - Samco Gold Limited (TSX VENTURE:SGA) ("Samco" or the "Company") has obtained all regulatory and shareholder approvals and has closed the previously announced transaction (see Samco news release dated September 13, 2017) to sell all of the shares of its wholly-owned Argentinean subsidiary 5R S.A. (the "5R Shares") to certain shareholders of the Company in exchange for, among other things, the return for cancellation of 18,450,000 common shares in the capital of Samco (the "Common Shares") owned by such shareholders. 5R S.A. is the registered titleholder of the El Dorado Monserrat properties in Santa Cruz, Argentina (the "EDM Properties"). Samco retains a 1.5% net smelter return royalty over the EDM Properties. As additional consideration for the 5R Shares, all employment related Argentinean lawsuits initiated against Samco by certain of the shareholders participating in the subject transaction have been withdrawn, and Samco and such shareholders released each other from all claims. As a result of the transaction, following formal cancellation of the 18,450,000 Common Shares, Samco will have 46,626,075 Common Shares outstanding on a non-diluted basis.

About Samco Gold Limited

Samco's principal business has historically been the acquisition, exploration and development of precious metals properties in Argentina. The Company has refocused its business objectives on the acquisition, development and eventual exploitation of mineral properties in various promising geographical locations. Additional details on the Company are available on SEDAR (www.sedar.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.

FORWARD LOOKING STATEMENTS - This press release contains forward-looking statements, including statements with respect to the Company's business and objectives on a going-forward basis. Forward-looking statements involve known and unknown risks, assumptions, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, future prices of commodities; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; the ability to locate and acquire mineral properties with geological merit; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or in the completion of exploration, as well as those factors disclosed in Samco's disclosure documents publicly available under the Company's profile on the SEDAR website at www.sedar.com. Although Samco has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not intend, and does not assume any obligations, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws.

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