

Peat Resources Limited Signs Definitive Agreement to Acquire Belair African Metals SARL

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TORONTO, Jan. 19, 2018 /CNW/ - [Peat Resources Ltd.](#) (TSXV: PET) (the "Company") announces that the Company has signed a definitive agreement with Belair Maniema Corp for the acquisition of all the issued shares of Belair African Metals SARL ("Belair") pursuant to a letter of intent announced on December 20, 2017.

The Company will acquire 100% of the issued shares of Belair in consideration of 15,000,000 fully-paid and non-assessable common shares of the Company which will represent 9.42% of the 159,404,396 common shares of the Company expected to be outstanding upon the completion of the transaction. The transaction remains subject to receipt of all necessary regulatory approvals.

Belair is a private company in the Democratic Republic of the Congo (the "DRC"), licensed since 2015 for the commodity trading of certified conflict-free tin, tantalum, and tungsten ("3Ts"). The Belair management team has over 10 years of experience in mining and metals trading in the DRC.

The Company plans to expand the DRC conflict-free mining and metals trading business to include cobalt and copper in addition to the 3Ts (the "Conflict-Free Cobalt Project"), increasing early revenue from its metals trading platform, which currently purchases conflict-free concentrates directly from artisanal and small-scale producers for sale to international metal trading and smelting companies.

The Company is actively working on acquiring high-grade cobalt and copper properties in the DRC to expand its property portfolio. The Company is also actively working to enhance its current third-party traceability programs via a blockchain-based protocol, to improve transparency, security, and immutability in certifying that its metals are sourced and traded conflict-free.

A presentation discussing all aspects of the Conflict-Free Cobalt Project has been available for download since the December 20 announcement via the Company website www.peatresources.net; and further details will be announced as they become available.

Forward-Looking Information

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the statements. There are certain factors that could cause actual results to differ materially from those in forward-looking statements. These include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, investors should review registered filings at 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.

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