

SRG Graphite Inc. Announces Marketed Unit Offering and Concurrent Private Placement

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MONTREAL, Quebec, May 01, 2018 (GLOBE NEWSWIRE) -- [SRG Graphite Inc.](#) (TSXV:SRG) ("SRG" or the "Company") is pleased to announce that it has filed a preliminary short form prospectus (the "Preliminary Prospectus") in connection with an overnight marketed public offering (the "Offering") of units ("Units"), with each Unit comprised of one common share (each a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Common Share (each a "Warrant Share"). The pricing, number of Units to be distributed and the exercise price and term for each Warrant will be determined in the course of marketing with final terms to be agreed upon at the time of the entering into of the underwriting agreement. It is anticipated that the price of the Units will be \$1.50 and the exercise price of the Unit Warrant Shares will be \$2.30.

The Preliminary Prospectus was filed in each of the provinces of Canada and the Offering is being conducted by a syndicate of underwriters, co-led by National Bank Financial Inc. and TD Securities Inc. (the "Underwriters").

The Company will also grant the Underwriters an over-allotment option to purchase up to a number of additional Units equal to 15% of the Units sold pursuant to the Offering, exercisable in whole or in part at any time up to 30 days after and including the closing date of the Offering, which may be exercised for Units, Warrants or a combination thereof (the "Over-Allotment Option").

In addition, the Company intends to complete a concurrent non-brokered private placement with Coris Capital SA ("Coris"). Coris has a pre-emptive right to maintain its *pro rata* ownership of the Company in connection with the Offering and has confirmed its intention to the Company to exercise such right by way of a non-brokered private placement of units (the "Concurrent Private Placement"). The units issuable pursuant to the Concurrent Private Placement will be on the same terms and conditions as those issuable pursuant to the Offering. The units issuable pursuant to the Concurrent Private Placement will be subject to a statutory four month hold period in accordance with applicable securities laws. The closing of the Offering will be conditional upon the closing of the Concurrent Private Placement.

The Company intends to use the proceeds from the Offering and Concurrent Private Placement for advancement of the Company's Lola Graphite project, including, in the near term, to further regional exploration and infill resource drilling and to progress towards a feasibility study; for continued exploration of its Gogota Cobalt-Nickel-Scandium project; and for general working capital purposes.

The Offering and Concurrent Private Placement are expected to close on or about May 18, 2018 and are subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange, and the entering into of an underwriting agreement between the Company and the Underwriters.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

ABOUT SRG

SRG is a Canadian-based company focused on developing the Lola graphite deposit and the Gogota cobalt-nickel-scandium deposit located in the Republic of Guinea, West Africa. SRG is committed to operating in a socially, environmentally and ethically responsible manner.

For additional information, please visit SRG's website at www.srggraphite.com.

For more information contact:

Ugo Landry-Tolszczuk	Benoit La Salle, FCPA FCA
Tel: +1 (514) 679-4196	Tel: +1 (514) 951-4411
Email: ultolszczuk@srggraphite.com	Email: benoit.lasalle@srggraphite.com

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release contains "forward-looking information" within the meaning of Canadian securities legislation. All information contained herein that is not clearly historical in nature may constitute forward-looking information. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "reduce", "suggest", "opportunity", "demonstrate", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "might". Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) inability to settle the terms of the Offering or satisfy conditions of the Offering; (ii) the Offering may not be completed on the terms and timeline indicated, or at all; (ii) the Company's use of proceeds of the Offering may differ from those indicated; (iv) volatile stock price; (v) the general global markets and economic conditions; (vi) the possibility of write-downs and impairments; (vii) the risk associated with exploration, development and operations of mineral deposits; (viii) the risk associated with establishing title to mineral properties and assets; (ix) fluctuations in commodity prices and other risks and factors described or referred to in the sections entitled "Risk Factors" in the Annual Information Form of the Company and the Preliminary Prospectus which are available at www.sedar.com, all of which should be reviewed in conjunction with the information found in this news release.

Forward-looking information is based on assumptions management believes to be reasonable at the time such statements are made, including but not limited to, continued exploration activities and no material adverse change in mineral prices. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Such forward-looking information has been provided for the purpose of assisting investors in understanding the Company's business, operations and exploration plans and may not be appropriate for other purposes. Accordingly, readers should not place undue reliance on forward-looking information. Forward-looking information is given as of the date of this press release, and the Company does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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