

# Sama Resources Reports on SRG's \$8,001,000 Marketed Unit Offering And Concurrent Private Placement of up to \$2,000,000

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MONTREAL, May 02, 2018 (GLOBE NEWSWIRE) -- [Sama Resources Inc.](#) (TSXV:SME) ("SME" or the "Company") is pleased to report that SRG has announced that in connection with SRG's marketed public offering (the "Offering"), SRG has entered into an underwriting agreement (the "Underwriting Agreement") with a syndicate of underwriters, providing for the purchase and sale of 5,334,000 units of SRG ("Units") at a price of \$1.50 per Unit (the "Offering Price") for gross proceeds of \$8,001,000 (the "Offering"). Each Unit will be comprised of one common share of SRG (a "Common Share") and one Common Share purchase warrant of SRG (a "Warrant"). Each Warrant will entitle the holder thereof to acquire one additional Common Share (each a "Warrant Share") at an exercise price of \$2.30 per Common Share at any time for a period of 12 months following the closing date of the Offering. Sama holds a control position in SRG of 24,658,267 shares representing 40.09% of the issued and outstanding shares of SRG and is considered an insider for reporting purposes.

The Offering is being conducted through a syndicate of underwriters co-led by National Bank Financial Inc. and TD Securities Inc. and including Macquarie Capital Markets Canada Ltd., Beacon Securities Limited and Clarksons Platou Securities AS (collectively, the "Underwriters").

SRG has granted the Underwriters an over-allotment option to purchase up to a number of additional Units and/or Warrants 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.

In addition, SRG 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 SRG in connection with the Offering and has confirmed its intention to SRG to exercise such right by way of a non-brokered private placement of units (the "Concurrent Private Placement"), up to a maximum of 1,333,333 Private Placement Units. 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.

SRG intends to use the proceeds from the Offering and Concurrent Private Placement for advancement of the SRG'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.

SRG will file today an amended and restated preliminary short form prospectus (the "Amended Preliminary Prospectus") containing important information relating to the Offering in each of the Provinces of Canada and the Amended Preliminary Prospectus will be available on SEDAR at [www.sedar.com](http://www.sedar.com).

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 (the "TSXV"). The closing of the Offering will be conditional upon the closing of the Concurrent Private Placement.

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.

About Sama Resources Inc.

Sama is a Canadian-based mineral exploration and development company with projects in West Africa.

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#### 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 SRG to be materially different from those expressed or implied by such forward-looking information, including but not limited to: (i) inability to satisfy conditions of the Offering; (ii) Coris will complete the Private Placement; (iii) the Offering may not be completed on the terms and timeline indicated, or at all; (iv) the SRG's use of proceeds of the Offering may differ from those indicated; (v) volatile stock price; (vi) the general global markets and economic conditions; (vii) the possibility of write-downs and impairments; (viii) the risk associated with exploration, development and operations of mineral deposits; (ix) the risk associated with establishing title to mineral properties and assets; (x) 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 SRG and the Amended Preliminary Prospectus which will be available at [www.sedar.com](http://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 SRG 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 SRG'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 SRG does not undertake to update such forward-looking information except in accordance with applicable securities laws.

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