

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

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MONTREAL, Quebec, May 22, 2018 (GLOBE NEWSWIRE) -- [Sama Resources Inc.](#) ("Sama" or the "Company") (TSXV:SME) is pleased to report that [SRG Graphite Inc.](#) ("SRG") (TSXV:SRG) announced that it has closed its marketed public offering (the "Offering") 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"). In connection with the closing of the Offering, SRG issued 5,334,000 units of SRG ("Units") at a price of \$1.50 per Unit for gross proceeds of \$8,001,000. Each Unit is comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant of the Company (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 from today.

In connection with the Offering, the SRG paid to the Underwriters a cash fee of \$480,060 and issued 320,040 broker warrants to the Underwriters, each such broker warrant entitling the holder thereof to acquire one Common Share at an exercise price of \$1.50 for a period of 12 months from today.

SRG has granted the Underwriters an over-allotment option to purchase up to an additional 15% of the Units sold pursuant to the Offering, exercisable in whole or in part at any time for a period of 30 days from today. The over-allotment option may be exercised for Units, Warrants or a combination thereof.

In addition, SRG has completed its previously announced concurrent non-brokered private placement (the "Concurrent Private Placement") with Coris Capital SA ("Coris") pursuant to which Coris subscribed for 1,333,333 units (the "Private Placement Units"), which were issued on the same terms and conditions as those issued pursuant to the Offering. The Private Placement Units are subject to a statutory four month hold period in accordance with applicable securities laws.

SRG intends to use the proceeds from the Offering and the 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 TSX Venture Exchange has conditionally approved the Offering and the Concurrent Private Placement. Listing of Common Shares and Warrant Shares will be subject to the fulfillment by SRG of the customary listing conditions of the TSX Venture Exchange. The Offering was made pursuant to a short form prospectus dated May 11, 2018 (the "Prospectus"), filed in each of the Provinces of Canada and available on SEDAR at [www.sedar.com](http://www.sedar.com).

*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 Sama Resources Inc.

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

Sama holds a control position in SRG of 24,658,267 shares representing 36.17% of the issued and outstanding shares of SRG and is considered an insider for reporting purposes.

For more information about Sama, please visit Sama's website at <http://www.samaresources.com>.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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*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, including references to the plans and project of the Company such as proceeding with production at the Company's Lola Project, proceeding with exploration activities on its permits including Lola and Gogota. Generally, such forward-looking information can be identified by the use of forward-looking terminology such as "potential", "high-potential", "expected", "optimistic", "looking forward", "moving forward", 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) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development and operations of mineral deposits; (v) the risk associated with establishing title to mineral properties and assets; (vi) fluctuations in commodity prices; (vii) the risks associated with uninsurable risks arising during the course of exploration, development and production; (viii) competition faced by the issuer in securing purchasers, offtakers markets, clients and experienced personnel and financing; (ix) access to adequate infrastructure to support mining, processing, development and exploration activities; (x) the risks associated with changes in the mining regulatory regime governing the issuer; (xi) the risks associated with the various environmental regulations the issuer is subject to; (xii) risks related to regulatory and permitting delays; (xiii) risks related to potential conflicts of interest; (xiv) the reliance on key personnel; (xv) liquidity risks; (xvi) the risk of litigation; and (xvii) risk management.

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, no material adverse change in metal prices, exploration and development plans proceeding in accordance with plans and such plans achieving their stated expected outcomes, receipt of required regulatory approvals, and such other assumptions and factors as set out herein. 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 made 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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