

Sama Resources reports on SRG's Maiden Resource Estimate for the Gogota Nickel-Cobalt Deposit 44.9Mt @ 1.28% Ni and 0.13% Co

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MONTREAL, June 06, 2018 (GLOBE NEWSWIRE) -- [Sama Resources Inc.](#) (TSX-V:SME) ("SME" or the "Company") today reports that [SRG Graphite Inc.](#) ("SRG") has today announced the maiden resource estimate for the SRG 100%-owned Gogota nickel-cobalt deposit located in the Republic of Guinea. The mineral resource estimate, prepared by Montréal based Met-Chem, a division of DRA Americas Inc. ("Met-Chem/DRA"), includes a pit-constrained inferred resource of 44.9 million tonnes ("Mt") grading 1.28% nickel ("Ni") for a content of 573,040 tonnes and 0.13% cobalt ("Co") for a content of 59,560 tonnes. The limonitic portion of the deposit also contains 1,166,200 kilograms ("kg") of scandium ("Sc").

The highlights of the pit constrained estimate are as follows:

- 44.9 Mt of mineralized weathered material (limonite and saprolite) from surface to 40 meters
- 1.28% Nickel ("Ni"), 0.13% cobalt ("Co"), 29.4g/t scandium ("Sc")
- 38Mt of limonite material grading 0.15% Co for 57,140 t of in-situ cobalt
- Preliminary strip ratio of 0.23

Mineral resources were based on 51 vertical drill holes carried out over the Gogota deposit in 2012-2013. 31 drill holes were drilled over a 200-meter by 400-meter grid and the remaining 20 were drilled over a 200-meter by 200-meter grid. SRG will file a NI 43-101 technical report supporting the mineral resource estimate with SEDAR within 45 days of the issuance of this press release.

"The Met-Chem/DRA resource estimate demonstrates the exceptional potential of the Gogota project and reaffirms the tremendous geological potential in the sub-region," said Dr. Marc-Antoine Audet, Lead Geologist and Qualified Person ("QP") for SRG and President and CEO of Sama.

Resource Summary

The mineral resource for the Gogota project incorporates assay results from 51 vertical diamond drill holes representing 1,361 meters. 800 samples were sent for analysis in 2013 representing 31 drill holes and the remaining 425 samples representing 20 drill holes were sent for analysis in 2018 for a total 1,225 samples representing all 51 drill holes. The maiden resource is established for the weathered profile of the deposit, from surface to a depth ranging from surface to approximately 40 meters with an average thickness of 22 meters. The surface area of the deposits covers 1.96 kilometers-squared.

Core logging and sampling were performed at the SRG's facility in the village of Gogota. Sample preparation was performed by Veritas Laboratory in Abidjan, Côte d'Ivoire. Pulp samples were delivered to Activation Laboratories Ltd. ("ActLab"), Ancaster, Ontario, Canada. All samples were assayed for nickel, cobalt and all major oxides using peroxide fusion XRF. Scandium was determined by inductively coupled plasma optical emission spectrometry.

The estimate was prepared using a block model constrained with 3D wireframes of the principal mineralized domains. Values for nickel, cobalt and scandium, were interpolated using inverse-distance ("ID") interpolation methodologies on 40 x 40 x 2m blocks. A preliminary open pit optimization algorithm was run on the estimated grade block model to constrain the resources and to support the Canadian Institute of Mining, Metallurgy and Petroleum's ("CIM") requirement that

mineral resources have "reasonable prospects for eventual economic extraction." Only mineralization contained within the preliminary pit shell has been included in the resource estimate.

The base case mineral resource estimate is summarized in the following table at a cut-off grade of 0.07% Co in the limonite facies of the profile and 0.70% Ni in the transition and saprolite layers together. Sensitivity estimates were conducted at 0.10% Co and 1.0% Ni, and 0.12% Co and 1.2% Ni in limonite and transition/saprolite respectively. The resource estimate and sensitivities are established with data from boreholes drilled in 2012 and 2013.

Base Case Mineral Resources

Cut-off-grade	Facies	Tonnes	Ni	Co	Sc	Fe	MgO	Ni	Co	Sc
		Mt	%	%	g/t	%	%	t	t	kg
0.07% Co	Limonite	38.00	1.20	0.15	31	46.20	0.81	454,500	57,140	1,166,200
0.7% Ni	Transition	1.34	2.18	0.05	20	17.81	12.30	29,200	650	-
0.7% Ni	Saprolite	5.55	1.61	0.03	18	13.17	23.90	89,340	1,770	-
	Total	44.89	1.28	0.13	29	41.27	4.01	573,040	59,560	1,166,200

Sensitivity 1: 0.10% Co, 1.0%Ni

Cut-off-grade	Facies	Tonnes	Ni	Co	Sc	Fe	MgO	Ni	Co	Sc
		Mt	%	%	g/t	%	%	t	t	kg
0.10% Co	Limonite	33.22	1.25	0.16	31	47.01	0.82	414,800	53,100	1,015,900
1.0% Ni	Transition	1.24	2.29	0.05	20	17.67	13.06	28,300	600	-
1.0% Ni	Saprolite	4.69	1.75	0.03	17	13.68	23.92	82,000	1,600	-
	Total	39.15	1.34	0.14	29	42.09	3.97	525,100	55,200	1,015,900

Sensitivity 2: 0.12% Co, 1.2%Ni

Cut-off-grade	Facies	Tonnes	Ni	Co	Sc	Fe	MgO	Ni	Co	Sc
		Mt	%	%	g/t	%	%	t	t	kg
0.12% Co	Limonite	28.58	1.27	0.17	31	47.64	0.77	363,400	47,900	875,800
1.2% Ni	Transition	1.16	2.36	0.05	19	17.60	13.57	27,500	600	-
1.2% Ni	Saprolite	4.05	1.85	0.03	17	14.11	23.74	74,900	1,400	-
	Total	33.79	1.38	0.15	29	42.58	3.97	465,800	49,800	875,800

Notes:

- 1) CIM definitions (May 10, 2014) observed for classification of mineral resources.
- 2) Block bulk densities interpolated from specific gravity measurements taken from core samples.
- 3) Resources are constrained by a Lersch Grossman (LG) optimized pit shell using MineSight software.
- 4) Pit shell defined using 30-degree pit slope, \$USD 5.5/lbs Ni, \$USD 30/lbs Co, \$USD 0.0/g Sc, \$USD 2.00/t mining costs, \$USD 43/t processing costs, \$USD 3.50/t G&A and \$USD 175/t for concentrate transportation costs.
- 5) Mineral resources are not mineral reserves and have no demonstrated economic viability. The estimate of mineral resources may be materially affected by mining, processing, metallurgical, infrastructure, economic, marketing, legal, environmental, social and governmental factors ("Modifying Factors").
- 6) Numbers may not add due to rounding.
- 7) Effective Date of Resource estimate is June 6th, 2018.

Qualified Person

Met-Chem/DRA's consultant, Schadrac Ibrango, P. Geo was responsible for estimating the mineral resources and has reviewed and approved the contents of this press release. Mr. Ibrango is a Qualified Person ("QP"), independent of SRG Graphite, within the meaning of NI 43-101 – Standards of Disclosure for Mineral Projects of the Canadian Securities Administrators.

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.

On October 23, 2017, Sama announced that it had entered into a binding term sheet in view of forming a strategic partnership with HPX TechCo Inc., for the development of its Côte d'Ivoire Nickel-Copper and Cobalt project in Côte d'Ivoire, West-Africa. For more information about Sama, please visit Sama's website at <http://www.samaresources.com>.

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