

SRG Graphite Inc. Announces Underwriters' Full Exercise of Over-Allotment Option

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MONTREAL, June 15, 2018 (GLOBE NEWSWIRE) -- [SRG Graphite Inc.](#) (TSXV:SRG) ("SRG" or the "Company") is pleased to announce that the 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") for its May 2018 public offering (the "Offering") of units of the Company ("Units") has fully exercised the over-allotment option (the "Over-Allotment Option") granted under the Offering to purchase 800,100 additional Units at a price of \$1.50 per Unit (the "Offering Price") for additional gross proceeds to the Company of \$1,200,150. This results in aggregate gross proceeds of the Offering, including the exercise of the Over-Allotment Option on the date hereof, of \$9,201,150. In addition to the previously announced concurrent private placement with Coris Capital S.A., this brings the aggregate gross proceeds of the raise to \$11,201,150.

Each Unit issued under the Over-Allotment Option 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 at an exercise price of \$2.30 per Common Share at any time for a period of 12 months from the closing of the Offering as press released on May 18, 2018.

The Company intends to use the proceeds from the Offering and the Over-Allotment Option 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 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.

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.

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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" occur. 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) the Company's use of proceeds of the Offering and the Over-Allotment Option may differ from those indicated; (ii) volatile stock price; (iii) the general global markets and economic conditions; (iv) the possibility of write-downs and impairments; (v) the risk associated with exploration, development and operations of mineral deposits; (vi) the risk associated with establishing title to mineral properties and assets; (vii) 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 Prospectus 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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