

Sama Resources reports on SRG's increased Mineral Resource Estimate at the Lola Graphite Project in Guinea by 54%

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MONTREAL, Quebec, June 18, 2018 (GLOBE NEWSWIRE) -- [Sama Resources Inc.](#) (TSX-V:SME) ("SME" or the "Company") today reports that [SRG Graphite Inc.](#) ("SRG") has announced an updated resource estimate for their Lola graphite deposit located in the Republic of Guinea (the "2018 Mineral Resource Estimate"). The 2018 Mineral Resource Estimate represents an increase of 54% of In-situ Graphitic Carbon ("Cg") at a 3% cut-off grade since the publication of the maiden resource. In preparation for the next phase of development of the project, several boreholes were completed to increase measured and indicated resources from inferred resources. As such, measured and indicated resources increased from 224,118t to 676,900t of Cg content at a 3% cut-off-grade, an increase of 201%.

Figure 1: Map of deposit with depicted drilling program and resource classification

The 2018 Mineral Resource Estimate, prepared by Montreal-based Met-Chem, a division of DRA Americas Inc. ("Met-Chem/DRA"), includes a pit-constrained measured and indicated resource of 12.2 million tonnes ("Mt") grading 5.6% Cg and an inferred resource of 2.1 Mt grading 6.1% Cg, using a cut-off grade of 3.0% Cg. Effective date of the estimate is June 14, 2018.

The 2018 Mineral Resource Estimate replaces the maiden mineral resource estimate which was reported by SRG on December 22, 2017, and subsequently included in a Technical Report completed by Met-Chem/DRA with an effective date of September 30, 2017. A NI 43-101 Technical Report will be filed on SEDAR within 45 days of this news release providing the details of this resource update. Figure 1 provides a map of the current drilling program. Completed boreholes, assay results pending and boreholes to be completed can be viewed on the map.

Resource Summary

The mineral resources are based on 395 boreholes for 12,086 meters ("m") drilled up to April 4, 2018. Since that time, an additional 162 diamond drill holes have been completed, for approximately 5,686 additional meters for a total of 17,954 meters. Assay results for these additional holes are pending. Drilling onsite is ongoing and an additional 3,000 meters of drilling are scheduled to take place in the second half of 2018.

The updated resource is established for the oxide profile of the deposit, from surface to a depth ranging between 20 and 50 meters, with an average thickness of 32 meters. The mineralization continues at depth within the fresh rock material, but drilling is stopped once fresh rock is reached. The area for the resources covers approximately 33% of the deposit's 3.2-square-kilometer surface area.

The estimate was prepared using a block model constrained with 3D wireframes of the principal mineralized domains. Values for graphitic carbon were interpolated using Ordinary Kriging (OK) interpolation methodologies on 10 x 10 x 2m blocks. As in the previous resource estimate, a preliminary open pit optimization algorithm was run on the estimated grade block model. 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 3.0% Cg together with estimate sensitivities at 1.64% Cg and 5.0% Cg.

Table 1: SRG's Lola Graphite Project Mineral Resources at a cut-off grade of 3.0% Cg and sensitivities at 1.64% Cg and 5.0% Cg cut-off grades

Base case Mineral Resources

| Cut-off grade | Classification | Tonnes Cg | In situ Cg |
|---------------|----------------|-----------|--------------|
| Cg % | | Mt | % t |
| 3% | Measured | 1.40 | 5.32 74,700 |
| | Indicated | 10.79 | 5.58 602,200 |
| | Total M&I | 12.20 | 5.55 676,900 |
| | Inferred | 2.06 | 6.07 125,200 |

Sensitivities

| Cut-off grade | Classification | Tonnes Cg | In situ Cg |
|---------------|----------------|-----------|--------------|
| Cg % | | Mt | % t |
| 1.64% | Measured | 2.13 | 4.31 91,900 |
| | Indicated | 17.00 | 4.39 746,400 |
| | Total M&I | 19.14 | 4.38 838,400 |
| | Inferred | 2.82 | 5.07 143,000 |
| Cut-off grade | Classification | Tonnes Cg | In situ Cg |
| Cg % | | Mt | % t |
| 5% | Measured | 0.60 | 7.14 42,700 |
| | Indicated | 5.02 | 7.46 374,800 |
| | Total M&I | 5.62 | 7.43 417,500 |
| | Inferred | 1.18 | 7.54 88,700 |

Notes:

- 1) CIM definitions (May 10, 2014) observed for classification of mineral resources.
- 2) Block bulk density 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, \$1,300/t of concentrate (94.6% Cg grade, 79.25% Cg plant recovery), \$2.00/t mining costs, \$10.00/t processing costs, and \$3.50/t G&A and \$175/t of concentrate for 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 14th, 2018.

A photo accompanying this announcement is available at
<http://www.globenewswire.com/NewsRoom/AttachmentNg/eb1c3ad5-bd8d-4cae-91e4-52a08b154cb1>

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 35.70% 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.samareresources.com>.

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