Samco Gold Announces Extension of Conversion Period for Outstanding Convertible Note

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TORONTO, June 27, 2018 (GLOBE NEWSWIRE) -- Samco Gold Limited (TSX-V:SGA) (“Samco” or the “Company”) announces that the Company intends to amend the maturity date of an outstanding convertible note in favour of Sentient Global Resources Fund IV, L.P., in the principal amount of US$500,000, to December 31, 2018, effective as of June 29, 2018. The principal amount of the note is convertible at the option of the holder into common shares of the Company at a deemed price of CAD$0.50 per common share, converted into Canadian dollars at the rate of US$1 = CAD$1.2359. The amendment to the maturity date remains subject to the approval of the TSX Venture Exchange.

About Samco Gold Limited

Samco’s principal business has historically been the acquisition, exploration and development of precious metals properties in Argentina. The Company is currently refocusing its business objectives on the acquisition, development and eventual exploitation of mineral properties in the Americas as well as, potentially, alternative new lines of business.

Additional details on the Company are available on SEDAR (www.sedar.com).

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange), accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements. Forward-looking statements involve known and unknown risks, assumptions, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, ability to obtain or delays in securing project financing; future prices of gold and silver; possible variations in grade or recovery rates; failure of equipment or processes to operate as anticipated; labour disputes and other risks of the mining industry; delays in obtaining governmental approvals or in the completion of exploration, as well as those factors disclosed in Samco’s disclosure documents publicly available under the Company’s profile on the SEDAR website at www.sedar.com. Although Samco has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not intend, and does not assume any obligations, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws.

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