

# Samco Gold Limited Enters Into Convertible Loan Facility

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TORONTO, March 22, 2019 - [Samco Gold Limited](#) (TSXV: SGA) ("Samco" or the "Company") announces that the Company has entered into a six-month convertible loan facility (the "Facility") with Mr. Charles Koppel, Executive Chairman and Chief Executive Officer of the Company (the "Lender"). Under the Facility, the Company may request, and the Lender shall advance to the Company, an aggregate total of up to US\$450,000 until September 30, 2019, to be advanced in minimum tranches of US\$10,000.

The Facility may be drawn on immediately, and is expected to be used for working capital and general corporate purposes while the Company explores new business opportunities. The Facility will bear interest at a rate of 12% per annum, calculated on the basis of a 365-day year. Interest is payable on the entire Facility amount for the full term in advance, to be paid either concurrently with the first advance under the Facility, or at any time while any advance under the Facility is outstanding, at the Lender's discretion.

Interest may be paid in cash or, at the option of the Lender, in common shares in the capital of the Company ("Common Shares") at a price equal to the five-day volume-weighted average trading price ("VWAP") for the Common Shares on the TSX Venture Exchange ("TSXV") for the five-trading day period ending on the trading day prior to the day the interest share election is made. The principal amount of the Facility is convertible into Common Shares at a conversion price of CDN\$0.05, translated from United States dollars to Canadian dollars at a rate of not less than CDN\$1.3366 per US\$1.00, being the daily average rate of exchange for United States dollars in terms of Canadian dollars, as promulgated by the Bank of Canada on March 21, 2019.

## Related Party Transactions and Required Approvals

The Lender is a "related party" of Samco within the meaning of that term in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101") as the Lender is a senior officer and a director of the Company, as well as a control person of the Company by virtue of owning more than 20% of the outstanding Common Shares. Therefore, in the absence of any available exemptions therefrom, entering into the Facility is subject to enhanced disclosure requirements, a formal valuation, and minority shareholder approval.

The Company is exempt from the formal valuation requirement of MI 61-101 with respect to entering into the Facility pursuant to section 5.5(b) of MI 61-101 - *Issuer not Listed on Specified Markets*, as no securities of the Company are listed or quoted on the Toronto Stock Exchange, the New York Stock Exchange, the American Stock Exchange, the NASDAQ Stock Market, or a stock exchange outside of Canada and the United States other than the Alternative Investment Market of the London Stock Exchange or the PLUS markets operated by PLUS Markets Group plc.

The Company is also exempt from the requirement to obtain disinterested shareholder approval under MI 61-101, as at the time the transaction was agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involves interested parties, exceeds 25% of the Company's market capitalization, calculated in accordance with the requirements under MI 61-101.

The Facility is expected to close less than 21 days from the date a material change report will be filed in connection therewith. The Company believes this is necessary in the circumstances given the Company's immediate working capital requirements.

The Facility and the issuance of Common Shares upon conversion and in satisfaction of interest thereunder remains subject to the approval of the TSXV.

## About Samco Gold Limited

Samco's principal business has historically been the acquisition, exploration and development of

precious metals properties in Argentina. Following its reorganization and recapitalization, the Company is currently refocusing its business objectives on new lines of business.

Additional details on the Company are available on SEDAR ([www.sedar.com](http://www.sedar.com)).

**For further information please contact:**

[Samco Gold Ltd.](#)

Charles Koppel, Executive Chairman and Chief Executive Officer

Phone: +44 (0) 20 7647 2532

Email: [ck@samcogold.com](mailto:ck@samcogold.com)

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*FORWARD LOOKING STATEMENTS: This press release contains forward-looking statements, including statements with respect to the completion of the Facility and the intended use of proceeds thereof. 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, the ability to obtain or delays in securing necessary stock exchange approvals; as well as those factors disclosed in the Company's disclosure documents publicly available under its profile on the SEDAR website at [www.sedar.com](http://www.sedar.com). Although the Company 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 obligation, 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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