

# **SRG announces strategic alliance MoU with US-based industrial firm who acquires 8,300,000 shares of SRG from Sama Resources Inc.**

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## **SRG ENTERS INTO US\$5,000,000 CREDIT FACILITY WITH SAMA RESOURCES**

MONTREAL, Aug. 8, 2019 - SRG Mining Inc. (TSXV: SRG) ("SRG" or the "Company") is pleased to announce that a US based industrial firm with significant experience in West Africa (the "US-based Partner") has entered into a Share Purchase Agreement to acquire 8,300,000 of the 24,658,267 common shares held by [Sama Resources Inc.](#) ("Sama") in the share capital of SRG, for an aggregate purchase price of US\$5,000,000 (the "Sale"). The Sale shall occur in five equal, monthly tranches and is expected to fully close by December 15, 2019.

Concurrently with the aforementioned Sale, and as part of its ongoing efforts to advance its flagship graphite project located in Lola, Guinea (the "Project") the Company has entered into a Memorandum of Understanding (the "MoU") with the US-based Partner.

Under the terms of the MoU, the parties will jointly investigate cooperation possibilities in various areas such as debt financing (project financing), energy production at site, mining services, graphite concentrate transportation from site-to-port and graphite product placement in the United States. No consideration is payable under the MoU. The parties will agree on the terms on which any such collaboration will be implemented (including financial terms) if and when they identify a suitable opportunity.

"Our efforts to capitalize on synergies will be further investigated over the coming months as we continue to develop and optimize the Lola graphite project" said Executive Chairman, Mr. Benoit La Salle. "We are excited about the possibilities this new partnership could provide the Project and SRG."

### **Credit Facility**

Concurrently with the Sale, SRG has also entered into a Convertible Debt Agreement ("Debt Agreement") with Sama whereby Sama makes available to SRG a credit facility of up to US\$5,000,000, bearing a 10% per annum interest rate which will be repayable in 12 months in cash or shares with a conversion price of \$0.91 per SRG share at the election of Sama, as well as a bridge loan of C\$1,000,000, bearing a 10% per annum interest rate and repayable in 12 months.

"We are very pleased to complete this two-fold bridge financing with Sama, which will allow us to concentrate our efforts on developing and financing the Lola Project," said Ugo Landry-Tolszczuk, President and Chief Operating Officer of the Company.

In relation to the Debt Agreement, SRG is relying on the exemptions set forth in sections 5.5(b) and 5.7(1)(a) of Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions.

The Debt Agreement remains subject to the approval of the TSX Venture Exchange.

### **About SRG Mining**

SRG Mining is a Canadian-based mining company focused on developing the Lola graphite 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.srgmining.com](http://www.srgmining.com).

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

#### 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 "will", "continue", "demonstrate", "potential", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would" or "might". 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) volatile stock price; (ii) the general global markets and economic conditions; (iii) the possibility of write-downs and impairments; (iv) the risk associated with exploration, development, and operations of mineral deposits; (v) the risk associated with establishing title to mineral properties and assets; (vi) fluctuations in commodity prices and other risks and factors described or referred to in the section entitled "Risk Factors" in the MD&A of the Company and which is available at [www.sedar.com](http://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 ~~big of the date of this press release, and the recipient is advised to update it on a regular basis. Forward-looking information is given in accordance with applicable securities laws.~~

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