

SRG Mining Inc. Announces the Filing of its Feasibility Study for the Lola Graphite Project in the Republic of Guinea, West Africa

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MONTREAL, Aug. 19, 2019 - SRG Mining Inc. (TSXV: SRG) ("SRG" or the "Company") is pleased to announce that today, it has filed the Feasibility Study ("FS") for the development of the Lola graphite project in the Republic of Guinea, West Africa, for which the results were announced on July 4th, 2019. The FS was prepared by Montréal-based DRA/Met-Chem, a division of DRA Americas Inc. ("DRA/Met-Chem"). All dollar figures are in United States dollars.

The following lists the highlights of the FS:

- Average annual production of 54,600 tonnes of graphite flakes over a 29-year mine life;
- Proven & probable reserves of 42.0Mt @ 4.17% Cg;
- Capital costs of \$123 million ("M") including a power plant of \$5.8M, concentrate transport equipment of \$3.6M, and contingency of \$12M;
- Added flexibility of the plant to process soft saprolite and fresh rock, provides optionality and the ability to expand the production profile;
- Average operational costs of \$470/tonne ("t") and \$38/t of transport. For the first 16 years of production, the average operational costs are \$447/t;
- Pre-tax NPV (8%) of \$277M and internal rate of return ("IRR") of 28%;
- Post-tax NPV (8%) of \$159M and IRR of 21%;
- Average grade of graphite flakes over 95%;
- A low strip ratio of 0.69.

The report can be found on the Company's website at the following link or on www.sedar.com.

About DRA/Met-Chem

Met-Chem, a division of DRA Americas Inc., was originally established in 1969 as a consulting engineering company, headquartered in Montreal, and provides a wide range of technical and engineering services. DRA is a multidisciplinary global engineering group that delivers mining, mineral processing, energy, water treatment and infrastructure services from concept to commissioning and into operation. DRA has offices in Africa, Australia, Canada, China and the United States.

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.

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, 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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