

# Sego Resources Will Close Financing on or Before February 4, 2020

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Vancouver, January 22, 2020 - [Sego Resources Inc.](#) (TSXV: SGZ) ("Sego" or "the Company") will be closing the financing previously announced on November 28, 2019 and revised on December 11, 2019. The Company closed the first tranche of the private placement for gross proceeds of \$167,980 (see news release dated December 31, 2019) The Company would like to clarify that any Flow-Through Units ("FTU") issued in the final tranche will be for a 2020 tax renunciation.

Each FTU unit consists of one common share and one share purchase warrant. Each FTU warrant entitles the holder to purchase an additional common share at \$0.15 for two years from closing of the private placement. Each Non-Flow-Through Unit ("NFTU") consists of one common share and one share purchase warrant. Each NFTU warrant entitles the holder to purchase an additional common share at \$0.10 for two years from the closing of the private placement. The securities issued under the closing will be subject to the applicable statutory 4 month + one day hold period from the date of issuance.

The offering is open to all existing Sego shareholders and non-shareholders subject to certain limitations discussed below.

The offering is open to all existing shareholders of the Company and all interested investors, provided that a prospectus exemption is available for the Company to issue units to such investors. For existing shareholders who as of the close of business on November 28, 2019 held common shares of the Company and continue to hold common shares at the time of closing, an additional prospectus exemption is available pursuant to British Columbia Instrument 45-534 (and in similar instruments in other Provinces of Canada). Unless such shareholder is a person that has obtained advice regarding the suitability of the investment and, if such shareholder is resident in a jurisdiction of Canada, that advice has been obtained from a person that is registered as an investment dealer in such jurisdiction, the aggregate subscription cost to such shareholder for the units subscribed under the Existing Shareholder Exemption cannot exceed \$15,000 or 300,000 units.

The Company also plans to utilize British Columbia Instrument 45-536 which opens private placements to non-accredited investors provided the purchaser has obtained advice regarding the suitability of the investment and that advice has been obtained from a person that is registered as an investment dealer in the jurisdiction. Completion of the private placement is subject to the TSX Venture Exchange approval.

There is no minimum offering size for the private placement and the maximum number of units proposed to be issued is 15,400,000 units for gross proceeds of \$1,000,000. The Company fully expects to spend the funds as stated; there may be circumstances, for sound business reasons, where a reallocation of funds may be necessary.

There is no material change about the issuer that has not been generally disclosed.

The flow through proceeds will be expended on the continued exploration of the Company's Miner Mountain Copper-Gold Alkalic Porphyry project located near Princeton, BC. The non-flow through proceeds will be used for working capital and general corporate purposes.

For further information please contact:

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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. No regulatory authority has approved or disapproved the information contained in this news release.

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statement of historical facts that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects re forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, statements are not guarantees of future performance and actual results or developments may differ materially from the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements.

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