

# Komet Announces Closing of Previously Announced Transaction Regarding the Sale of the Dabia Sud Property in Mali

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MONTREAL, July 03, 2020 - Further to its news release dated May 15, 2020 announcing the entering into of a binding letter of intent, [Komet Resources Inc.](#) ("Komet" or the "Company"; TSX-V: KMT) is pleased to announce that it has closed, on July 2, 2020 (the "Closing Date") its previously announced transaction relating to the sale of all of the issued and outstanding shares of its wholly owned subsidiary Komet Mali SARL ("Komet Mali"), which owns the Dabia Sud project, to [RosCan Gold Corp.](#) ("RosCan"; TSX-V: ROS).

The disposition price was CAD \$ 3.2 million. Komet received on Closing Date CAD \$1.6 million in cash and an aggregate of 4,060,336 common shares of RosCan, each such common share having a deemed issuance value of CAD \$0.394, representing the 5-day volume weighted average price of RosCan's common shares as of the trading day prior to the Closing Date.

RosCan shares issued in the transaction are subject to a voluntary hold period for 6 months after the Closing Date. Komet has entered into a voting trust agreement with RosCan pursuant to which it has agreed to vote the issued RosCan shares in favour of management's recommendations for a period of 12 months.

*Investor Relations/information :*

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More information about the Corporation is available at: <http://kometgold.com>.

## *Forward-looking Statements*

*This press release contains statements that may constitute forward-looking information; or forward-looking statements; as set out within the context of security law. This forward-looking information is subject to many risks and uncertainties, some of which are beyond Komet's control. The actual results or conclusions may differ considerably from those that have been set out, or intimated, in this forward-looking information. There are many factors which may cause such disparity, especially the instability of metal market prices, the results of fluctuations in foreign currency exchange rates or in interest rates, poorly estimated resources, environmental risks (stricter regulations), unforeseen geological situations, unfavourable extraction conditions, political risks brought on by mining in developing countries, regulatory and governmental policy changes (laws and policies), failure to obtain the requisite permits and approvals from government bodies, or any other risk relating to mining and development. There is no guarantee that the circumstances anticipated in this forward-looking information will occur, or if they do occur, how they will benefit Komet. The forward-looking information is based on the estimates and opinions of Komet's management at the time of the publication of the information and Komet does not assume any obligation to make public updates or modifications to any of the forward-looking statements, whether as a result of new information, future events, or any other cause, except if it is required by securities laws.*

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