

SRG Mining Inc. Provides an Update on Recent Activities Related to Its Lola Graphite Project Located in The Republic Guinea

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Montreal, Jan. 21, 2022 - [SRG Mining Inc.](#) (TSXV:SRG) ("SRG" or the "Company) today provides an update on recent activities related to its Lola graphite project located in the Republic Guinea (the "Project").

The Company has recently announced the closing of a CAD\$4,800,000 private placement with namely two European businesspersons, Messrs. Eric Swenden and Christian Dumolin, through their related entities.

With the financing in place, and in order to further the development of the Project, the Company is pleased to announce that it has established a field work program to commence preliminary civil work on the Project site starting in the coming weeks. The Company also intends to start detailed engineering work in the coming weeks in a view to optimize and advance the Project.

To compliment its mining permit on the Project, the Company will also be seeking to advance and finalize a mining convention with the state which it hopes to conclude in the first half of financial year 2022.

The Company is also pleased to announce a non-brokered private placement for the sale of 500,000 common shares ("Shares") at the price of \$0.54 per Share for gross proceeds of CAD\$270,000 (the "Offering"). No warrants are issued under the Offering.

The Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the final approval of the TSX Venture Exchange. All securities issuable pursuant to the Offering are subject to a four month hold period from the date of issuance in accordance with applicable Canadian securities laws.

No Finders' fees or Commission are payable. Net proceeds from the Private Placement will be used for the further development of the Project.

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.

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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 "firm", "anticipated", "potential", "will", "continue", "demonstrate", "deliver", "believe", 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 and mine plans for the Company's mining operations; (v) the risk associated with establishing title to mineral properties and assets including permitting, development, operations and production from the Company's operations being consistent with expectations and projections; (vi) fluctuations in commodity prices, finding offtake takers and potential clients or enforcing such agreements against same 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.

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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