Executive Team Appointments to Drive Strategic Value-Creation Plan

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Aim to Fast-Track Vertically Integrated Lola Graphite Project into Production SRG Mining Engaging in Strategic Financing Discussions

Montreal, Feb. 28, 2022 - SRG Mining Inc. (TSXV:SRG) ("SRG" or the "Company") today announced the appointment of two experienced senior executives, highlighting its growth and long-term value creation plan. Effective immediately, Matthieu Bos has been appointed Chief Executive Officer and President of SRG and Patrick Moryoussef as Chief Operating Officer.

"These senior executive appointments emphasise the Company's commitment to build upon the current momentum and realise the Lola Graphite Project's enormous growth potential," said Benoit La Salle, Chairman of the Board. "Matthieu and Patrick add significant depth of knowledge and experience in the financing, exploration, development, construction and operation of mines throughout Africa. Based on their successful track records, the Board of Directors has full confidence in their abilities to assemble and lead the team that will construct and operate the Lola Graphite Project in the Republic of Guinea."

Mine-to-Market Solution

The nomination of the executive team coincides with an expansion of SRG's strategic plan to develop its Lola Graphite Project in the Republic of Guinea into a fully integrated supplier of battery anode material to the European market. The integrated business model would result in the creation of a mine-to-market active anode material producer, hosting a large high-purity graphite production mine and concentrator in Africa and a value-added, coated spherical purified graphite ("CSPG") conversion facility in Europe. This strategy would serve the European lithium-ion and fuel cell markets with high-quality, low-cost African graphite, coupled with the supply chain security of a domestic manufacturer supplier.

Under the Company's value-creation plan, the new leadership team has established the following initial goals:

- Review the SRG development and financing strategy with the aim of bringing the Lola Graphite Project into production.
- Fast track a preliminary economic assessment (PEA") to confirm the capital and operating costs for a mine expansion, in addition to the construction of a value-added CSPG processing plant to supply lithium-ion battery manufacturers in Europe.
- Continue discussions with the multiple parties who have expressed interest in providing financing to advance SRG towards first production, either through an equity investment, strategic partnership or offtake arrangement. Binding offtake offers have been received for more than 100% of initial production.
- Advance and finalize a mining convention in H2 2022 with the Republic of Guinea, a highly prospective mining jurisdiction with which SRG enjoys deep relations.

SRG will provide further comment only if a specific transaction or process is concluded, or if further disclosure is required or deemed appropriate. There can be no assurance that the Company will pursue any transaction or that a transaction, if pursued, will be completed.

About Matthieu Bos, MSc.

Matthieu Bos's career spans over 14 years in investment banking and mining in Europe and Africa, highlighted by an eight-year tenure at Ivanhoe Mines. During his most recent role as Executive Vice-President Africa, Matthieu was a key member of the team that delivered the world-class Kamoa-Kakula Copper Project in the Democratic Republic of the Congo. During this period, he was actively involved in US$3 billion in equity and debt financings from various strategic and institutional investors in addition to working on government relations and strategic corporate development. Prior to joining Ivanhoe, Matthieu was employed by BMO Capital Markets in the Metals and Mining Division in London. In addition to earning a BSc majoring in applied earth sciences, Matthieu holds a MSc majoring in metallurgical engineering from Delft University of Technology, the Netherlands.

About Patrick Moryoussef, P.Eng.

Patrick Moryoussef, P.Eng., is a seasoned mining executive with over 25 years of experience in the mining and mineral resource industry across Canada and West Africa. Mr. Moryoussef served as Vice-President, Mining Operations of SEMAFO from 2004 to 2020. Following its acquisition by Endeavour Mining, he acted as Senior Vice-President, Technical Services and Operational Performances. Prior to SEMAFO, Patrick held managerial roles of increasing responsibility with companies including Noranda, Falconbridge, Placer Dome and Mines McWatters. A mining engineering graduate from McGill University, Patrick is also a member of Ordre des Ingénieurs du Québec and sits on the board of directors of several companies.

Grant of Options

Furthermore, pursuant to its Stock Option Plan and subject to regulatory acceptance, the Company has granted an aggregate total of 1,300,000 incentive stock options to certain officers and consultants of the Company, subject to certain vesting provisions. These options will be exercisable at a price equal to the closing price of the common shares of the Company on the TSX-V, on the day following the issuance and dissemination of the Press Release and will expire on March 1, 2032.

About SRG Mining

SRG Mining is a Canadian-based mining company focused on developing the Lola Graphite Project located in the Republic of Guinea, West Africa. The Lola Graphite Project has a Measured and Indicated Resource of 46Mt at a grade of 4.1% Cg. SRG aims to develop a fully integrated source of battery anode material to supply the European lithium-ion and fuel cell markets. With attractive operating costs, proximity to European end-markets and strong ESG credentials, SRG is poised to become a reliable supplier while promoting sustainability and supply chain transparency. SRG is committed to generating sustainable, long-term benefits that are shared with the host countries and communities where it operates.

For additional information, please visit SRG's website at www.srgmining.com.

Contact :

Matthieu Bos

President & CEO

Email: m.bos@srgmining.com

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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 "drive", "aim", "plan", "realise", "growth", "potential", "plan", "goals", "aim", "confirm", "continue", "advance", "potential", "will", "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.