

# SRG Mining Inc. Completes Strategic Equity Investment of C\$13 Million from La Mancha

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## SRG Positioned to Accelerate Development of Lola Graphite Project

Montreal, March 31, 2022 - [SRG Mining Inc.](#) (TSXV:SRG) ("SRG" or the "Company") announced today that La Mancha Fund SCSp (the "Fund"), a fund advised by La Mancha Capital Advisory LLP ("La Mancha"), has completed a non-brokered private placement in SRG, previously announced on March 16, 2022 ("Private Placement").

SRG has issued 22,442,941 common shares (the "Shares") to a subsidiary of the Fund at a price of C\$0.56 per share, yielding proceeds to SRG of C\$12,568,047 (approximately US\$10 million). Upon completion of the Private Placement, the Fund now owns 19.9% of SRG's issued and outstanding common shares, establishing it as one of SRG's largest shareholders. The Shares issued pursuant to the Private Placement will be subject to a hold period expiring four months and one day from the date of issue.

The Private Placement is an important first step by SRG and La Mancha to accelerate development of the Lola Graphite Project and downstream processing strategy to develop a fully integrated mine-to-market solution to supply active anode material to the European lithium-ion and fuel cell markets. SRG now has cash and cash equivalents of approximately C\$17 million (US\$13 million) and no significant debt. SRG will work closely with La Mancha, during the development phase of the project, to ensure the Fund's continued participation in subsequent financings to advance SRG towards production.

"The investment completed today comfortably provides SRG with the funds required to rapidly advance the Lola Graphite Project and our downstream, second transformation strategy in Europe," said Benoit La Salle, Chairman of the Board and Matthieu Bos, Chief Executive Officer.

Closing of the Private Placement remains subject to customary regulatory conditions namely final approval of the TSX Venture Exchange.

### About the Fund and La Mancha

The Fund is a Luxembourg-based deep value fund focused on investments in the precious metals and energy transition space. La Mancha advises the Fund on strategic investments made in publicly listed and private exploration, royalty and mining companies with a global outlook. La Mancha is a long-term minded investor, with a mandate to support mining companies to achieve sustained growth by providing long-term equity capital as well as operational and board level expertise, to further portfolio company performance and expansion.

La Mancha is an Appointed Representative of G10 Capital Limited, which is authorised and regulated by the Financial Conduct Authority (FRN 648953).

### About SRG Mining

[SRG Mining Inc.](#) 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 Probable Reserves of 42Mt at a grade of 4.2% 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](http://www.srgmining.com) and La Mancha's website at [www.lamancha.com](http://www.lamancha.com)

Contact:

Matthieu Bos

Vincent Benoit

President & CEO [SRG Mining Inc.](#) Partner & co-CIO

Email: [m.bos@srgmining.com](mailto:m.bos@srgmining.com)

Email: [vincent.benoit@lamancha.com](mailto:vincent.benoit@lamancha.com)

[SRG Mining Inc.](#) La Mancha Capital Advisory LLP

1320 Graham, Suite 132 14 Grosvenor Street

Ville Mont-Royal, Québec London

H3P 3C8 W1K 4PS

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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, "advance", "develop", "ensure", "potential", or variations of such words and phrases or state that certain actions, events or results "will", "may", "could", "would" or "might" occur. 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](http://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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