Sego Resources Closes $200,000 Final Tranche of Financing

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Vancouver, May 1, 2024 - Sego Resources Inc. (TSXV: SGZ) ("Sego" or "the Company") is pleased to announce that it has received approval from the TSX Venture Exchange for closing of the final tranche of the financing announced on March 14, 2024. On closing, Sego will issue 10,000,000 units at $0.02 per unit for gross proceeds of $200,000.

Each unit of the financing will consist of one common share and one share purchase warrant. Each share purchase warrant will entitle the holder to purchase an additional common share at $0.05 for two years from the closing date. The securities issued on closing are subject to the applicable statutory four-month and one-day hold period ending September 2, 2024.

Finder's fees will be payable on a portion of the private placement and will consist of 7% cash and 7% broker warrants. Each broker warrant will entitle the holder to purchase one common share at $0.05 for two years from the closing date.

PI Financial Corp. will receive $945 and 47,250 broker warrants. Any warrants exercised prior to September 2, 2024, will be subject to the hold period.

The net proceeds of the financing will be used for general working capital and exploration of the Miner Mountain Copper-Gold Alkalic Porphyry project located near Princeton, BC. The Company fully expects to spend the funds as stated, however, there may be circumstances, for sound business reasons, where a reallocation of funds may be necessary.

Insiders of the Company subscribed for 6,710,000 of the 10,000,000 units, with CEO J Paul Stevenson subscribing for 1,110,000 units, Strashin Developments Limited, an insider of Sego by virtue of shareholdings, subscribing for 5.000,000 units and MBP Management Ltd., a company owned by CFO Brent Petterson subscribing for 600,000 units.

As a result, the private placement is a related-party transaction (as defined under Multilateral Instrument 61-101 "Protection of Minority Security Holders in Special Transactions"). The Company relied upon Section 5.5 (a) "Fair Market Value Not More Than $2.5 Million", Section 5.5 (c) "Distribution of Securities for Cash", and exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

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

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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