



SAMCO DRAWS DOWN REMAINING AMOUNT AVAILABLE UNDER CONVERTIBLE LOAN FACILITY

Toronto, June 25, 2019 – Samco Gold Limited (TSXV: SGA) (“**Samco**” or the “**Company**”) announces that the Company has drawn down the remaining US\$250,000 principal amount of the previously announced US\$450,000 convertible loan facility (the “**Facility**”) entered into between the Company and Mr. Charles Koppel, Executive Chairman and Chief Executive Officer of the Company. US\$100,000 had been drawn in March 2019 and US\$100,000 in April 2019. The Company intends to use the funds for working capital and general corporate purposes while the Company explores new business opportunities.

In addition, the Facility has been amended to provide that the entire US\$450,000 principal amount of the Facility is convertible into Common Shares at a conversion price of CDN\$0.06, translated from United States dollars to Canadian dollars at prevailing rates of exchange subject to a floor of not less than CDN\$1.3366 per US\$1.00.

Additional details with respect to the Facility are provided in the material change report of the Company filed on April 2, 2019 and news release filed on June 4, 2019. The issuance of Common Shares in satisfaction of interest of the Facility remains subject to the approval of the TSXV.

About Samco Gold Limited

Samco’s principal business has historically been the acquisition, exploration and development of precious metals properties in Argentina. Following its reorganization and recapitalization, the Company is currently refocusing its business objectives on new lines of business.

Additional details on the Company are available on SEDAR (www.sedar.com).

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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.

FORWARD LOOKING STATEMENTS

This press release contains forward-looking statements, including statements with respect to the intended use of proceeds of the Facility. Forward-looking statements involve known and unknown risks, assumptions, future events, conditions, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results,

prediction, projection, forecast, performance or achievements expressed or implied by the forward-looking statements. Such factors include, among others, the ability to obtain or delays in securing necessary stock exchange approvals; as well as those factors disclosed in the Company's disclosure documents publicly available under its profile on the SEDAR website at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company does not intend, and does not assume any obligation, to update forward-looking statements, whether as a result of new information, future events or otherwise, unless otherwise required by applicable securities laws.