SRG Mining Inc.
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PRESS RELEASE **FOR IMMEDIATE RELEASE**

SRG MINING ANNOUNCES CLOSING OF FIRST TRANCHE UNDER THE SPROTT CONVERTIBLE FINANCING IN SUPPORT OF ITS NAL BID

Montreal, Quebec March 26, 2021 - SRG Mining Inc. (TSXV: SRG) ("**SRG**" or the "**Company**") announced today that further to its press release dated January 26, 2021 announcing the private placement in the form of a convertible debt financing for USD$7.5M (approximately CAD$9.53M) (the "**Financing**") with Sprott Private Resource Lending II (Collector), LP ("**Sprott**"), the parties have fully closed the first tranche on January 26, 2021 for USD$800,000 (the "**First Tranche**").

While the parties advance the finalization of the definitive convertible credit agreement for the total Financing which is expected in the coming weeks, they intend to amend the maturity date for the First Tranche, which was set to April 2, 2021 to July 31, 2022, all subject to the approval of TSX Venture Exchange.

The Company had entered into the Financing in support of its bid for the North American Lithium Inc. ("**NAL**") assets pursuant to the procedures of the Sale and Investor Solicitation Process relating to NAL.

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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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.