Sama Resources Inc. and HPX TechCo Inc. Announce Strategic Partnership to Develop the Cote D'Ívoire Nickel-Copper and Cobalt Project

MONTREAL, CANADA, October 23, 2017 - Sama Resources Inc. ("**Sama**" or the "**Company**") **(TSX-V: SME)**, is pleased to announce that it has entered into a binding term sheet in view of forming a strategic partnership (the "**Term Sheet**") with HPX TechCo Inc. ("**HPX**"), a private mineral exploration company in which mining entrepreneur Robert Friedland is a significant stakeholder, in order to develop its Côte d'Ivoire Nickel-Copper and Cobalt project in Côte d'Ivoire, West-Africa.

As part of the Term Sheet, HPX would make a strategic investment in Sama of up to C$12,250,000. HPX would also have the ability to earn-into a joint venture with Sama to acquire a total of up to a 60% interest in Sama's interest in the Côte d'Ivoire project, including the Samapleu Project, by funding exploration expenses and completing the feasibility study through total investments of C$30,000,000.

Under the terms of the Term Sheet, HPX would purchase 25,000,000 Units ("**Units**") of Sama at a price of C$0.21 per Unit, resulting in total proceeds to Sama of C$5,250,000 (the "**Private Placement**"). The Units include 25,000,000 fully vested two-year (2-year) common share purchase warrants ("**Warrants**") with an exercise price of C$0.28 per share. Fully exercised, the Private Placement and Warrants proceeds will total an investment of C$12,250,000 in Sama.

Following completion of the Private Placement, HPX would own approximately 11.4% of Sama's issued and outstanding common shares and 20.5% assuming the Warrants are fully exercised, both on a fully diluted basis. On a non-diluted basis HPX would own approximately 15.4% of Sama's issued and outstanding shares and 26.7% assuming only the exercise of its Warrants.

"We are very excited about the opportunity this partnership provides Sama in the form of a strong strategic shareholder," commented Benoit La Salle, Executive Chairman of Sama. "We are pleased to be partnering with HPX, who bring to the table an experienced exploration team and a proven track record of developing a number of world-class mineral deposits."

"We look forward to working with the HPX team and leveraging their cutting-edge exploration technology and significant experience," added Marc-Antoine Audet, Sama's President and CEO.

In addition to the Private Placement and Warrants, the Term Sheet also provides for HPX and Sama to enter into a separate joint venture agreement (the "**JV Agreement**"), whereby HPX can earn up to a 60% interest in Sama's interest in the Côte d'Ivoire project, including the Samapleu Project. The precise form of the joint venture (the "**JV Company**") is subject to completion of discussions between the parties. The JV Company will be responsible for funding the development of the permits, through the proceeds from the Private Placement, the exercise of the Warrants, additional private placements as well as direct investments by HPX in the JV Company, for a total cumulative investment of up to C$30,000,000.

Additional highlights of the Term Sheet include the following:

- HPX will have a pre-emptive / anti-dilution right to maintain its ownership percentage in Sama in future equity financings as long as the holdings of common shares of Sama by HPX and its affiliates remains above 10%;
- HPX will have the right, but not the obligation, to nominate and have appointed (i) two (2) directors to the board of Sama as long as its shareholding in Sama remains above 10%, and (ii) four (4) directors, if its shareholding is greater than 50%; and

Sama has also granted HPX an exclusivity period of 90 days to settle and execute definitive agreements. A break fee of US$1,000,000 is payable in the event of a breach of the exclusivity provisions.

The transactions contemplated by the Term Sheet remain subject to completion of due diligence by HPX, which is at a significantly advanced stage, and the settling and execution by HPX and Sama of definitive agreements (including a subscription agreement, an investment agreement, a joint venture and an earn-in agreement), as well as subject to approval of the applicable regulatory authorities, including the TSX Venture Exchange, final board approvals of both parties and Sama shareholder approval. The directors and officers of Sama, who collectively hold 7.26% of the outstanding common shares have agreed to support the transaction with HPX and to vote in favor of the transactions at the Sama shareholder meeting.

Samapleu Project Overview

The Nickel-copper-cobalt mineralization was discovered by Sama when it discovered the Yacouba layered complex of mafic and ultramafic rock. This layered complex was created approximately 2.1 billion years ago by the intrusion of magma through the Man Shield. The Yacouba complex can be traced over a strike length of more than 30 kilometers within Sama's properties in Côte d'Ivoire.

Sama's Côte d'Ivoire project is located approximately 600 kilometers northwest of Abidjan and is adjacent to the world-class nickel-cobalt laterite deposits of Sipilou and Foungouesso, forming a 125-kilometer-long new base metal camp in West Africa.

The technical information in this release has been reviewed and approved by Dr. Marc-Antoine Audet, P.Geo, President & CEO, Sama and qualified person as defined by National Instrument 43-101, Standards of Disclosure for Mineral Projects.

About Sama Resources

Sama Resources is a Canadian-based base mineral exploration and development company with projects in West Africa. For more information about Sama Resources, please visit the website at http://www.samaresources.com

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About HPX

HPX is a privately-owned, metals-focused exploration company deploying proprietary in-house geophysical technologies to rapidly evaluate buried geophysical targets. The HPX technology cluster comprises geological and geophysical systems for targeting, modelling, survey optimization, acquisition, processing and interpretation. HPX has a highly experienced board and management team led by Co-Chair and Chief Executive Officer Robert Friedland, President Eric Finlayson, a former head of exploration at Rio Tinto, and co-chaired by Ian Cockerill, a former Chief Executive Officer of Gold Fields Ltd. For further information, please visit www.hpxploration.com.

FORWARD-LOOKING STATEMENTS

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in SAMA's periodic filings with Canadian securities regulators. When used in this press release, words such as "will, could, plan, estimate, expect, intend, may, potential, should," and similar expressions, are forward-looking statements. Information provided in this document is necessarily summarized and may not contain all available material information.

Forward-looking statements may include, without limitation, statements regarding the completion and expected benefits of the proposed transaction and other statements that are not historical facts. Forward-looking statements are based on a number of assumptions and estimates that, while considered reasonable by management based on the business and markets in which operate, are inherently subject to significant operational, economic and competitive uncertainties and contingencies. Assumptions upon which forward looking statements relating to the transaction have been made include that Sama will be able to satisfy the conditions in the Private Placement and JV Agreement; that ongoing due diligence investigations of HPX will not identify any materially adverse facts or circumstances; and that all required third party, regulatory, stock exchange, shareholder and government approvals will be obtained. In addition, the factors described or referred to in the section entitled "Risk Factors" in the MD&A of Sama and which is available at www.sedar.com, should be reviewed in conjunction with the information found in this news release.

Although Sama has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward- looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the proposed transaction could be modified, restricted or not completed, and the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, readers should not place undue reliance on forward-looking statements. The forward-looking statements in this press release are made as of the date of this press release, and Sama disclaims any intention or obligation to update or revise such information, except as required by applicable law, and Sama assumes no liability for disclosure relating to HPX herein.