

# Sahara Energy Ltd. Obtains Conditional Approval and Files Filing Statement in Connection with Change of Business Transaction

Calgary, Alberta--(Newsfile Corp. - August 26, 2021) - Sahara Energy Ltd. (TSXV: SAH) ("**Sahara**" or the "**Company**") is pleased to announce that, further to its press releases dated January 25, 2021 and February 23, 2021, the Company has received conditional approval from the TSX Venture Exchange (the "**Exchange**") for its proposed "Change of Business" transaction (within the meaning of Exchange Policy 5.2).

In connection with Sahara's proposed Change of Business and pursuant to Exchange requirements, the Company has prepared and filed a filing statement dated August 26, 2021 (the "**Filing Statement**"), outlining the terms of the Change and Business and providing detailed information respecting the Company's ongoing business and operational plans and expectations following the Change of Business. The Filing Statement has been filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) and shareholders and other interested parties are strongly urged to conduct a full review of the Filing Statement and the important information contained therein.

The completion of the Change of Business remains subject to final approval by the Exchange and fulfillment of Exchange requirements, including among other things, obtaining certain shareholder approvals of the Change of Business by way of written consent. Until final approval is obtained and a Final Exchange Bulletin is issued, trading in the common shares of the Company will remain halted. Upon resumption of trading, the Company will be listed on the Exchange as a Tier 2 "investment issuer". The Company's name and ticker symbol, "SAH", will remain the same.

**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.**

FOR FURTHER INFORMATION, PLEASE CONTACT:

Sahara Energy Ltd.  
Panwen (Michelle) Gao, Chief Executive Officer  
Or  
Quanli (Samuel) Wang, Vice President  
(403) 232-1359  
[samuel@saharaenergy.ca](mailto:samuel@saharaenergy.ca)

To view the source version of this press release, please visit  
<https://www.newsfilecorp.com/release/94637>