

# Sahara Energy Ltd. Announces Completion of Investments in Connection with Change of Business

Calgary, Alberta--(Newsfile Corp. - August 31, 2021) - Sahara Energy Ltd. (TSXV: SAH) ("**Sahara**" or the "**Company**") is pleased to announce that, further to its press releases dated January 25, 2021, February 23, 2021, August 26, 2021 and August 30, 2021, Sahara has closed its Change of Business (as such term is defined in TSX Venture Exchange (the "**Exchange**") Policy 5.2) transactions.

In particular, effective August 31, 2021, the Company through its wholly-owned subsidiary, GC Capital Holdings Inc., completed its previously announced transaction with DMG Investments LLC, whereby the Company has made an investment of USD\$3,000,000 in exchange for a preferred equity ownership position of approximately 21.85% in a student housing development project in Amherst, New York and an investment of USD\$2,000,000, in exchange for a preferred equity ownership position of approximately 15.56% in a multi-family mixed commercial housing development in Albany, New York.

Full details respecting these transactions as well as certain of the Company's future business goals and plans are set out in Sahara's Amended Filing Statement dated August 27, 2021 which was filed under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com) on August 30, 2021. Sahara shareholders and other interested parties are urged to review the Amended Filing Statement and the information contained therein in full for further information respecting the Change of Business.

Trading in the common shares of the Company will resume following the Company's receipt of its final listing approval from the Exchange. 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:

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