

# The Passing of CEO John Shanahan of Sandfire Resources America Inc.

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WHITE SULPHUR SPRINGS, Mont., June 11, 2018 (GLOBE NEWSWIRE) -- It is with great sadness and deep regret that [Sandfire Resources America Inc.](#) (&ldquo;Sandfire America&rdquo; or the &ldquo;Company&rdquo;) announces the sudden passing of our CEO, John G. Shanahan. We extend our deepest condolences to Mr. Shanahan&rsquo;s family and our tremendous gratitude for his outstanding leadership and enormous contribution, both to the mining industry worldwide and to Sandfire America.

Sandfire America&rsquo;s Chairman, Mr. Matthew Fitzgerald, said: &ldquo;John was both well respected and well liked within Sandfire and the wider mining industry. His sudden passing is a great shock and a tragic loss, and our thoughts are with his family at this distressing time.&rdquo;

Mr. Shanahan has been the CEO of Sandfire America since June of 2016. Under his stewardship, the Company made significant strides in progressing its showcase underground copper mine project in Montana. He was widely recognized as a leader with a passion for working safely, protecting his employees and protecting the environment. Mr. Shanahan was also an active director of the Montana Mining Association. Before joining Sandfire Mr. Shanahan was President & CEO of the [Revett Mining Company Inc.](#) (2008 to 2015) and enjoyed a lengthy and distinguished professional career in mining (including with CRA Limited) and in mine finance and commodity trading in New York City with companies such as Rothschild Inc., and Barclays PLC.

Mr. Rob Scargill has been appointed the interim Chief Executive Officer of Sandfire America. Mr. Scargill is an internationally experienced mining engineer responsible for the strategy, development and operation of a number of underground mines. He has previously held CEO roles in public companies in both Canada and Australia.

#### Contact Information:

[Sandfire Resources America Inc.](#)

Nancy Schlepp, VP of Communications

Mobile: 406-224-8180

Office: 406-547-3466

Email: [nschlepp@sandfireamerica.com](mailto:nschlepp@sandfireamerica.com)

*Cautionary Note Regarding Forward-Looking Statements: Certain disclosures in this document constitute &ldquo;forward looking information&rdquo; within the meaning of Canadian securities legislation, including statements regarding the Company&rsquo;s proposed name change and plans for advancing the Black Butte Copper Project, and expected outcomes. In making these forward-looking statements, the Company has applied certain factors and assumptions that the Company believes are reasonable, including that the Company will receive required regulatory approvals for the proposed name change, that the Company will continue to be able to access sufficient funding to execute its plans, that the Company&rsquo;s plans for tailings and water management will be implemented as expected and will have the intended benefits and that the results of exploration and development activities are consistent with management&rsquo;s expectations. However, the forward-looking statements in this document are subject to numerous risks, uncertainties and other factors, including factors relating to the Company&rsquo;s operation as a mineral exploration and development company and the Black Butte Copper Project, that may cause future results to differ materially from those expressed or implied in such forward-looking statements, including that the Company will not receive required regulatory approvals for the proposed name change when expected or at all, that results of exploration and development activities will not be consistent with management&rsquo;s expectations, delays in obtaining or inability to obtain required government or other regulatory approvals or financing, failure of plant, equipment or processes to operate as anticipated, the risk of accidents, labor disputes, inclement or hazardous weather conditions, unusual or unexpected geological conditions, ground control problems, earthquakes, flooding and all of the other risks generally associated with the development of mining facilities and the operation of a producing mine. There can be no assurance that such statements will prove to be*

*accurate, and actual results and future events could differ materially from those anticipated in such statements. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.*

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