

Toro Energy Announces Acquisition of 19.79% of Strateco Resources From the Sentient Group

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MONTREAL, QUEBEC--(Marketwired - Oct 31, 2014) - [Toro Energy Ltd.](#), a uranium focused project developer and explorer incorporated under the laws of Australia announced today that through its 100% owned subsidiary Toro Energy Canada Pty Ltd (collectively "Toro") acquired ownership and control of an aggregate of 43,000,000 common shares and a C\$14,105,000 principal amount non-interest bearing convertible note of [Strateco Resources Inc.](#) from funds of The Sentient Group.

As part of the acquisition, Toro also acquired from Sentient a C\$3,000,000 senior secured loan owed by Strateco, 5,000,000 common shares of SeqUr Exploration Inc., a corporation controlled by Strateco, and securities of another Canadian public entity not related to Strateco.

Based on publicly available information on the number of shares outstanding as of October 31, the acquired shares represent 19.79% of the issued and outstanding shares of Strateco. The Strateco convertible note is convertible into Strateco shares any time after December 31, 2014 at the lower of C\$0.25 per share or the volume weighted average price of a share for the 20 trading days immediately preceding the date of conversion.

Assuming the conversion in full of the principal amount of the note (at a conversion price of \$0.25 per share), Toro would acquire control over a maximum of 56,420,000 shares, representing approximately 20.61% of the outstanding shares of Strateco, calculated on a partially diluted basis; with the 43,000,000 shares, Toro would control in the aggregate 36.32% of all issued and outstanding Strateco shares.

The common shares were acquired for a total outlay of C\$1,249,339 (C\$0.029 per Strateco share) via the issue of 15,977,838 new Toro shares to Sentient. The convertible note was acquired at face value of C\$1,000 per note for C\$14,105,000 via the issue of 180,389,298 new Toro shares to Sentient. The Loan was also acquired at face value via the issue of 38,367,096 new Toro shares to Sentient. The SeqUr common shares were acquired for a total outlay of C\$85,000 (C\$0.017/share) via issue of 1,087,068 new Toro shares to Sentient.

The Strateco common shares and convertible notes are being held for investment purposes. However, Toro and its affiliates expect to evaluate on an ongoing basis Strateco's financial condition and prospects and its interest in, and intentions with respect to, Strateco and their investment in the securities of Strateco. This review may be based on various internal and external factors, including Strateco's business and financial condition, results of operations and prospects, general economic and industry conditions, the securities markets in general and for Strateco in particular, as well as other developments. Accordingly, Toro and its affiliates reserve the right to change its intentions and develop plans or proposals at any time, as it deems appropriate.

The acquisition was made in reliance on section 2.3 of National Instrument 45-106 *Prospectus and Registration Exemptions*.

The issuance of this news release is not an admission that any entity named in this news release owns or controls any described securities or is a joint actor with another named entity.

Contact

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