

SAHARA ENERGY LTD.

Sahara Energy Ltd. Announces Private Placement

April 9, 2014, Calgary -- Sahara Energy Ltd. (TSX Venture: SAH) (**Sahara**) announces that it has signed two agreements with JF Investment (Hong Kong) Co., Limited (**JF Investment**) for the purchase by JF Investment of common shares of Sahara (**Sahara Shares**), for an aggregate of \$16.2 million. Five million Sahara Shares are to be acquired at \$0.12 per share and 195 million Sahara Shares are to be acquired at \$0.08 per share. Upon closing of the two transactions, JF Investment will hold 69% of Sahara's outstanding shares and will be entitled to appoint six directors to Sahara's board, which will be re-constituted to consist of nine directors.

Sahara intends to use the net proceeds of the private placements to drill up to 30 new wells and to increase the production of Sahara's existing wells, on Sahara's existing oil and gas concessions, and to acquire new assets and for general working capital.

Sahara understands that JF Investment is a private company based in Hong Kong. Hubei Guochuang Hi-tech Material Co., Ltd. (**Guochuang**), a company based in Wuhan, China and listed on the Shenzhen stock exchange, has proposed to acquire JF Investment through its wholly-owned subsidiary, Hubei GuochuangJiahua Energy Investment Co. Ltd. Upon completion of Guochuang's acquisition of JF Investment, JF Investment will complete its investment in Sahara. Guochuang is engaged in the research, development, production, and sale of modified and emulsified asphalt in China. Guochuang is at arm's length to Sahara and to current significant shareholders of Sahara.

Completion of the subscription for 195 million shares is subject to all applicable government and regulatory approvals, specifically the TSX Venture Exchange and relevant Chinese governmental authorities, and the approval of the shareholders of both Sahara and JF Investment.

Subject to regulatory and shareholder approvals, the private placements are expected to close before the end of June 2014.

For more information, please contact:

Sahara Energy Ltd.
Martin Feng, President and CEO
(403) 237-5411
martin@saharaenergy.ca

Sahara Energy Ltd.
Gary Chang, Chief Financial Officer
(403) 456-7259
gary@saharaenergy.ca

Forward Looking Information: This news release contains forward looking statements related to the proposed financings. These statements are based on current expectations that involve a number of risks and uncertainties which could cause actual results to differ from those anticipated.

Neither 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.