

SAHARA ENERGY LTD.

Sahara Energy Ltd. Provides Additional Information on Proposed Private Placement

May 14, 2014, Calgary -- Further to the press release dated April 9, 2014, Sahara Energy Ltd. (TSX Venture: SAH) (**Sahara**) is pleased to provide additional information on the \$16.2 million proposed private placement (the **Private Placement**) to JF Investment (Hong Kong) Co., Limited (**JF Investment**). Pursuant to the terms of the Private Placement, JF Investment has agreed to acquire 5 million common shares in the capital of Sahara (**Shares**) at a price of \$0.12 per Share and 195 million Shares at a price of \$0.08 per Share. In connection with the Private Placement, JF Investment will be entitled to nominate up to six directors to Sahara's board. The board of directors of Sahara will be reconstituted following completion of the Private Placement to consist of nine directors.

In conjunction with the Private Placement, Hubei Guochuang Hi-Tech Material Co., Ltd. (**Guochuang**), a company based in Wuhan, China and publicly traded on the Shenzhen stock exchange, has proposed to acquire JF Investment. 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.

The reconstitution of the Sahara board will follow the completion of the Private Placement, at the next annual meeting of the Sahara shareholders which will be scheduled to occur shortly after completion of the Private Placement. The following current directors and officers are proposed as director nominees: Mr. Martin Feng, current President and Chief Executive Officer of Sahara, Mr. Gary Chang, Ms. Fan (Rose) Gong, and Mr. Kingston Kwek.

The following five individuals are proposed as the nominees of Guochuang.

Mr. Qingshou Gao is Chairman of the board of directors of Guochuang and has held this position since 2002. Mr. Gao obtained an EMBA in 2010 from Tsinghua University. Mr. Gao also holds a Bachelor Degree from Zhongnan University of Economics and Law and an Associate Degree in Electrical Power and Equipment from the Wuhan University of Transport Science. Mr. Gao is a Senior Engineer of Roads and Bridges as designated by the Professional Reform Office of Hubei Province.

Mr. Tao Gao is a current director and General Manager of Guochuang, a position he has held since 2010. Prior to that, he was a director of a research institute for Guochuang from 2002 to 2005. He is a Senior Engineer of Chemical Engineering as designated by the Professional Reform Office of Hubei Province. Mr. Gao obtained an Agronomy Specialty from Yangtze University (Hubei Agricultural College) in 1994.

Ms. Liqun Hao has been a director of Guochuang since 2002. Ms. Hao earned a bachelor degree in Money and Banking from the Zhongnan University of Economics in 1999. She is a Senior Accountant as designated by the Professional Reform Office of Hubei Province.

Mr. Yachao Peng is Vice General Manager of Guochuang and has held this position since 2011. In 2012, Mr. Peng was also made a Director of Guochuang. Prior to this, he worked as a Department Manager and then Vice-President of the Hubei Branch of the Agricultural Bank of China. Mr. Yachao obtained an MBA from Wuhan University of Technology in 2007, his Bachelor Degree in Finance from Zhongnan University of Economics and Law in 1999 and his Certified Public Accountant designation in 1995.

Ms. Panwen Gao is currently an Investment Analyst with a global asset manager based in New York City. She obtained a Master of Science in 2012 from Worcester Polytechnic Institute and a Bachelors of Science from the University of Kent in 2009.

The Private Placement is expected to close on or before June 26, 2014. 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.

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Forward Looking Information: This news release contains forward looking statements related to the proposed financing and nomination of directors. 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.