

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. NAME AND ADDRESS OF COMPANY**

Gama Explorations Inc.  
820 – 1130 West Pender Street  
Vancouver, BC V6E 4A4

**2. DATE OF MATERIAL CHANGE**

April 11, 2022

**3. NEWS RELEASE**

News release dated April 11, 2022 was disseminated through Newswire.

**4. SUMMARY OF MATERIAL CHANGE**

Gama Explorations announces commencement of trading on the Canadian Securities Exchange.

**5. FULL DESCRIPTION OF MATERIAL CHANGE**

Gama Explorations Inc. (CSE: GAMA) (“Gama” or the “Company”) is pleased to announce, pursuant to the bulletin published by the Canadian Securities Exchange (the “CSE”) April 7, 2022, that the common shares of the Company (the “Common Shares”) were listed and commenced trading on the CSE April 11, 2022 at market open under the trading symbol “GAMA” (the “Listing”).

There are 7,542,700 Common Shares issued and outstanding with a public float (as defined in the policies of the CSE) of 1,231,500 Common Shares. 1,819,080 Common Shares are subject to resale restrictions following Listing.

Additional information about the Company can be found in the Company’s final prospectus dated March 31, 2022, as filed under the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com)

**6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

**7. OMITTED INFORMATION**

Not applicable.

**8. EXECUTIVE OFFICER**

Allan Larmour, President  
Telephone: (604) 961 -5333

**9. DATE OF REPORT**

April 12, 2022