

# GAMA EXPLORATIONS COMPLETES FIRST TRANCHE OF PRIVATE PLACEMENT

---

VANCOUVER, BC (November 16<sup>th</sup>, 2022) Gama Explorations Inc. (CSE: GAMA) (“**Gama**” or the “**Company**”) is pleased to announce that it has closed the first tranche of its previously announced private placement (the “**Offering**”), of Common Shares (the “**Shares**”) pursuant to which the Company issued a total of 3,353,366 Shares at a price of \$0.30 per Share for gross proceeds of \$1,006,010.

In connection with the first tranche of the Offering, the Company paid cash finders fees of \$39,334 and issued 129,362 finder’s warrants (the “**Finder’s Warrants**”) to eligible finders, all of whom are arm’s length to the Company and its insiders. Each Finder’s Warrant is exercisable into one Share at a price of \$0.30 per Share for a period of 24 months from the closing date.

All securities issued pursuant to this tranche of the offering are subject to a statutory four month hold period ending March 15, 2023 in accordance with applicable securities laws.

The proceeds of the first tranche of the Offering will be used for exploration expenditures on the Company’s Tyee Nickel project in Quebec and Big Onion Copper-Gold project in BC, as well as for general corporate purposes and working capital.

Mick Carew, CEO of GAMA, noted “*We are excited to announce the closing of the first tranche of our private placement, which bolsters the Company’s treasury and provides runway for GAMA to actively explore its newly-acquired Tyee Nickel project in the Havre Saint Pierre Anorthosite region in Quebec as well as its Big Onion Copper-Gold Project. We believe both of these assets are prospective in their mineralization potential, and look forward to progressing both in the upcoming 12 months.*”

An officer of the Company participated in the Offering by subscribing for 70,000 Shares which constituted a “related party transaction” within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuance to the insider is exempt from the formal valuation and the minority shareholder approval requirements of MI 61-101 as the consideration paid by such insider did not exceed 25% of the Company’s market capitalization.

## About Gama Explorations Inc.

Gama is a Canadian company listed on the Canadian Stock Exchange (CSE: GAMA). The Company is a mineral exploration company focused on the acquisition, exploration and development of properties for the mining of copper. The company currently has the right to acquire 100% interest in the property known as the Big Onion Project located a short 20-minute drive from the town of Smithers in northern British Columbia. The Company’s objective is to explore and, if warranted, develop the Big Onion Property. It is the intention of the Company to remain in the mineral exploration business. The Company will evaluate opportunities to acquire interest in additional exploration stage mineral properties.

## ON BEHALF OF THE BOARD,

Mick Carew | President and Director  
mick@gamaexplorations.com

## **Forward-Looking Statements**

This press release contains certain forward-looking statements as well as historical information. Readers should not rely on information in this summary for any purpose other than for gaining general knowledge of the Company. The words “expected”, “will” and similar expressions are intended to be among the statements that identify forward-looking statements. Although the Company believes that its expectations as reflected in any forward-looking statements, are reasonable, such statements involve risks and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements. Except as required by law, the Company undertakes no obligation to update these forward-looking statements in the event that management’s beliefs, estimates, opinions or other factors should change.

***The Canadian Securities Exchange has not reviewed this press release and does not accept responsibility for the adequacy or accuracy of this news release.***