

GAMA IDENTIFIES OVER 30 NEW POTENTIAL LITHIUM PEGMATITES ON MUSKOX LITHIUM PROJECT USING REMOTE SENSING DATA

VANCOUVER, British Columbia, February 13th, 2023 - Gama Explorations Inc. (CSE: GAMA) (FSE: N79) (“**Gama**” or the “**Company**”) is pleased to announce preliminary remote sensing results for the Muskox Lithium Property (the “**Property**”) in the Yellowknife Pegmatite Province of The Northwest Territories, Canada.

Remote Sensing Highlights

- Over 30 new potential pegmatites were identified as priority ground targets.
- The longest newly identified potential pegmatite is over 600m in strike length.
- Further multispectral analysis is in progress to delineate further targets for groundwork.
- The above pegmatites are in addition to the Company’s previously announced CM-1 pegmatite, which has been traced to a strike length of ~730m and produced average grades through channel sampling of 1.34% Li₂O over 5m and 1.26% Li₂O over 11m.

“The Muskox claims have significant surface exposure, which allows us to purchase and use high-resolution commercial satellite data to identify potential pegmatites in a cost-effective manner”, stated Dr. Mick Carew, CEO of Gama. “One potential pegmatite of interest in the northern end of the claims is over 600 m in strike length and strikes in the same orientation as the known and lithium-bearing CM-1 pegmatite. Further, there are additional smaller possible pegmatites that occur close to the road in the southwest of our claim block.

“As our remote sensing initiatives continue, we are looking forward to having boots on the ground this summer. In addition to this field work helping confirm pegmatite targets identified from satellite imagery, systematic prospecting throughout the remainder of the project area could also yield additional pegmatites not visible from remote sensing data.”

Analysis of Sensing Data

The Company purchased SPOT 6 satellite imagery overlying the Muskox claims. The imagery has a resolution of 1.5m per pixel and is therefore much more accurate than publicly available data. The dataset is multispectral and contains wavelengths that are outside of the visible spectrum. To date, only true-colour imagery has been analysed and the spectral data will be processed in near future. Ground follow-up is planned to commence in June and consist of mapping, prospecting and channel sampling. The Company expects to be in a position to drill the claims in the second half of this year.

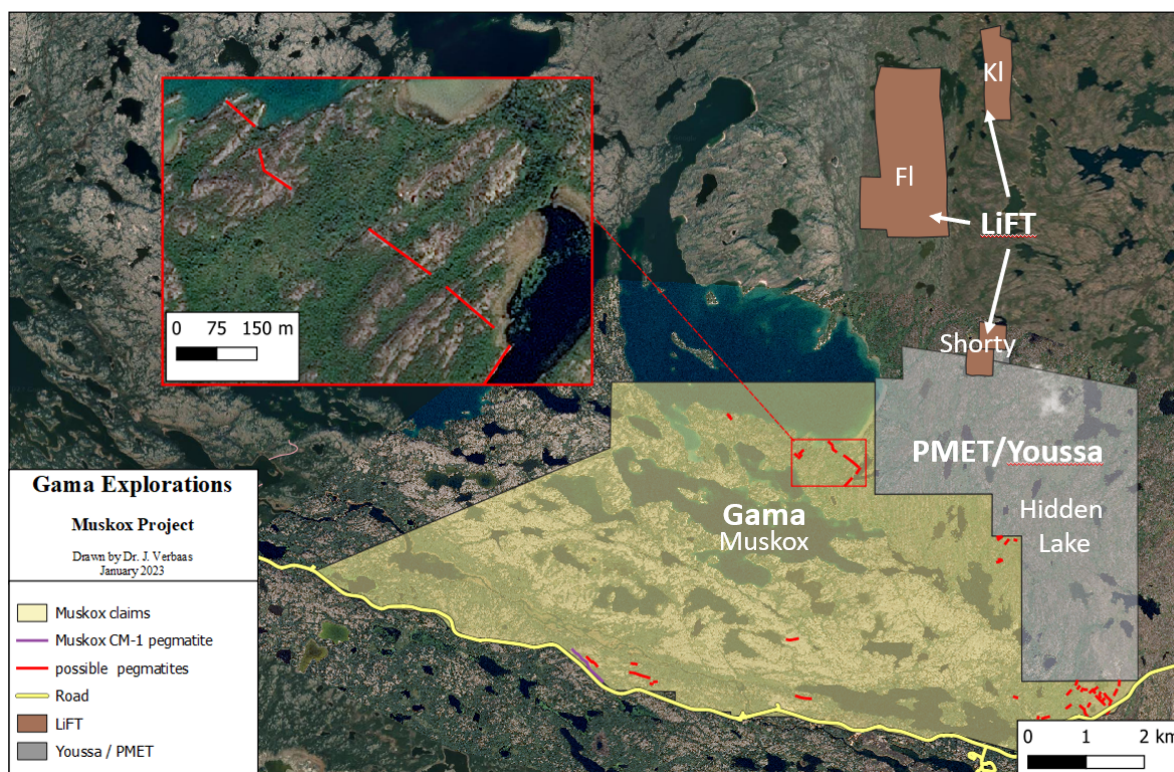


Figure 1. Muskox Lithium Property with possible pegmatites and priority ground follow-up targets in red.

Qualified Person

Dr. Bill Cronk, P.Geo., an independent consulting geologist has reviewed and approved the scientific and technical information in this news release.

About Gama Explorations Inc.

Gama is a Canadian company listed on the Canadian Securities Exchange (CSE: GAMA), and on the Frankfurt Stock Exchange (FSE:N79). The Company is a mineral exploration company focused on the acquisition, exploration, and development of mineral properties containing metals used in green technologies and the renewable energy sector. The Company recently announced the addition of the Muskox Pegmatite Lithium Project situated within the Yellowknife Pegmatite Province in the Northwest Territories, to compliment its existing portfolio consisting of the Big Onion Copper-Molybdenum Project located a short 20-minute drive from the town of Smithers in northern British Columbia (option to earn 100%). Further, GAMA owns 100% of the Tyee Nickel-Copper Massive Sulphide Project located in North-Eastern Quebec. The Company continuously evaluates opportunities to acquire interest in additional exploration stage mineral properties in stable jurisdictions.

ON BEHALF OF THE BOARD,

Dr. Mick Carew, PhD | CEO and Director
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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.