

# Gama Explorations Identifies Elevated Gold Values East of Historic Drilling at its Big Onion Project in BC

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**VANCOUVER, British Columbia, March 31, 2023** - Gama Explorations Inc. (CSE: GAMA) (OTCQB:GMMAF) (FSE: N79) (“**Gama**” or the “**Company**”) is pleased to announce exploration results from the Big Onion porphyry copper-molybdenum project near Smithers, British Columbia.

## Highlights

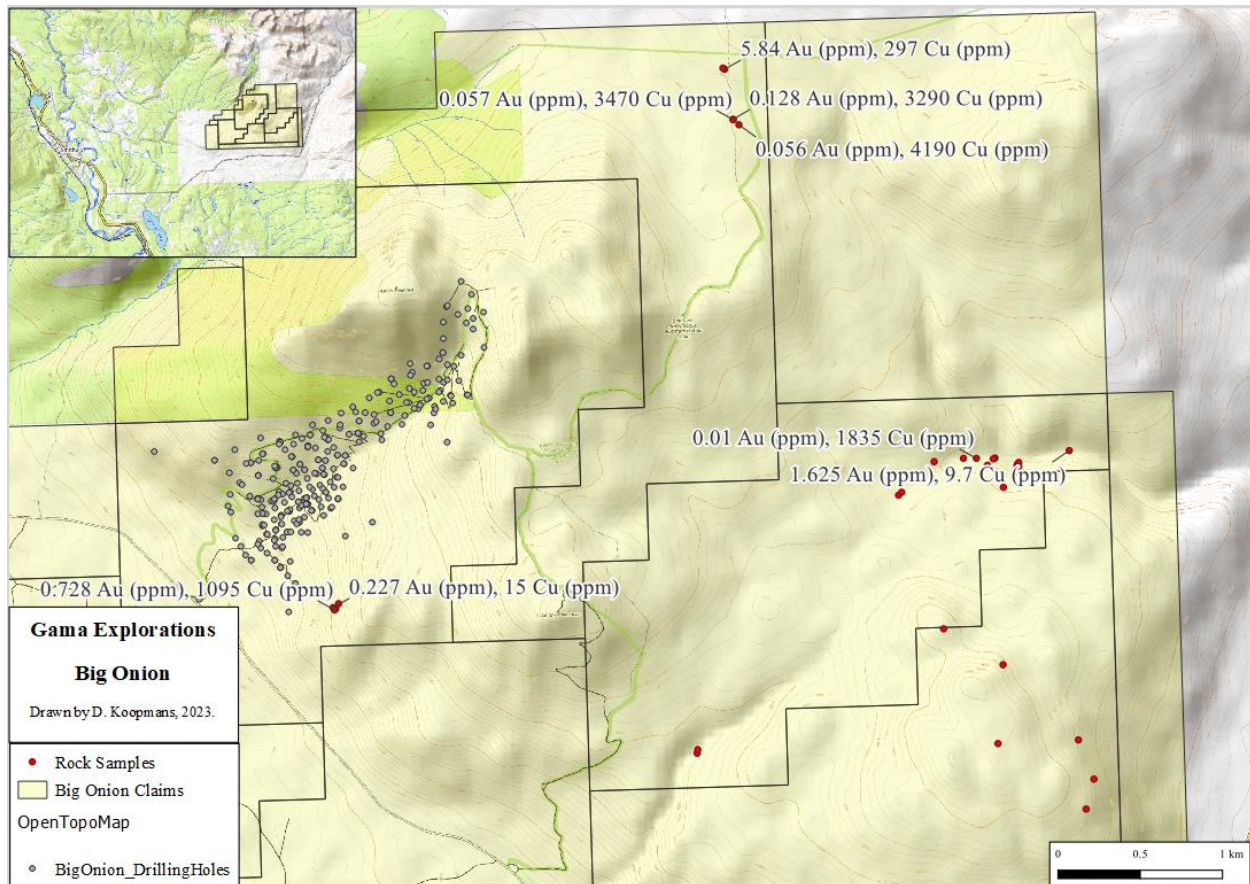
- Prospecting yields gold assays up to 5.84 g/t Au from grab samples.
- Copper is associated with tungsten, antimony and minor gold and silver in potential epithermal zone.
- Highest copper and gold values are more than 2 km east of historical drilling at Big Onion.

*“These results clearly indicate the exploration upside potential at the Big Onion project, outside of the main porphyry zone,” stated Dr. Mick Carew, CEO of Gama. “This Big Onion project has seen over 30km of historical drilling, mostly focused in one area. These results suggest that other prospective areas of exploration related to a variety of mineralization styles could be situated beyond the immediate footprint of historical drilling at Big Onion. Follow-up prospecting work is required and is planned for the coming summer.”*

## 2022 Rock Sampling program

A total of 35 rock samples were collected on the Big Onion project in 2022. The rock samples were collected across the project and outside of the area of the historical resource to identify new zones of mineralization. One area of historical trenches to the northeast of the historical resource yielded samples with up to 5.84 g/t Au and 0.419% Cu. Rock samples in this area are associated with elevated tungsten, antimony, lead, copper, arsenic and zinc. This metal association may be indicative of epithermal mineralization. A total of 5 samples were collected with an average of 1.22 g/t Au and 0.218% Cu.

An area east of the Big Onion project contains rock samples up to 1.625 g/t Au with some samples elevated in copper and arsenic. A total of 18 rock samples were collected with one sample enriched in gold (1.625 g/t Au) and one sample enriched in copper (0.1835% Cu).



*Figure 1. Rock samples collected in 2022. Rock samples that assayed >0.1 g/t Au or >1000 ppm (0.1%) Cu are labeled.*

## About the Big Onion

The Big Onion Property is roughly centered on Astlais Creek and is underlain by a late Cretaceous to early Tertiary quartz diorite porphyry and quartz feldspar porphyry that intruded Jurassic Hazelton Group mafic volcanics and sediments. The multiphase intrusive formed in a northeast trending lineament.

Historical work on the Property includes almost 55,000 meters of drilling in the 1960's, 1970's and the 2000's. The most recent resource estimate was done in 2010 for Eagle Peak Resources Inc. and Metal Mountain Resources Inc. by Giroux Consultants Inc. (Giroux, 2010) and outlined an indicated resource of 87.1 M tonnes grading 0.30% copper and an inferred resource of 8.6 M tonnes grading 0.27% copper.

The 2010 resource estimate is considered historical in nature by the Company and is provided for background information purposes only. It is not a current resource estimate. A qualified person (as defined in NI 43-101) has not done sufficient work to classify the historical estimate as a current mineral resource. The Company is not treating the historical estimate as a current mineral resource.

## **QAQC and Data Verification**

Samples were analyzed at ALS in North Vancouver. ALS inserts standards, blanks and duplicates as QAQC samples at regular intervals. All QAQC samples returned values within acceptable bounds for the elements of interest.

## **QP Disclosure**

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 currently has the right to acquire 100% interest in the Big Onion Copper-Molybdenum Project located a short 20-minute drive from the town of Smithers in northern British Columbia and 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.*