

# GAMA ANNOUNCES MANAGEMENT CHANGES AND APPOINTMENT OF NEW DIRECTOR

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**VANCOUVER, British Columbia, August 4, 2023** - Gama Explorations Inc. (CSE: GAMA) (OTCQB: GMAAF) (FSE: N79) (“**Gama**” or the “**Company**”) is pleased to announce key management changes and the appointment of a new member of its board of directors. All changes are effective immediately.

## **Management Transition and New Director**

- Dr. Jacob (Jaap) Verbaas, Gama’s current VP Exploration, will be transitioning to CEO on an interim basis.
- Dr. Mick Carew, currently CEO, will transition to Strategic Advisor to the Company and resign from the Board of Directors.
- John Wenger will be appointed as an independent director of the Company.

*“On behalf of the Board of Directors, I would like to thank Dr. Carew for his service as CEO of Gama,” stated Allan Larmour, a Director of Gama. “Mick oversaw the acquisition of the Company’s Muskox Lithium Property, shepherded an oversubscribed \$5.4M private placement, and put the Company in a great position to succeed. We look forward to his new role as Advisor to the Company and are excited about having Dr. Verbaas transition to the Interim CEO role. Further, the addition of John Wenger to the Company’s Board of Directors adds significant corporate experience and financial expertise in the mining sector.”*

*“I am excited to oversee the Company on an interim basis,” said Dr. Verbaas. “After a challenging start to the season with many wildfire delays, we are expecting to reach certain milestones in our exploration programs in short order. In particular, the first SkyTEM data on the Tyee nickel copper project is now being interpreted by the Company. The data is expected to yield targets that are going to be tested in the field as soon as possible. We will update our shareholders on these targets in due course and do not expect the management transition to result in any delay or disruption to our work programs. We have very prospective assets in the Company, and I look forward to progressing these through our strategy of disciplined exploration.”*

Dr. Verbaas is an exploration geologist with an MSc. from Utrecht University and a PhD from Simon Fraser University. His strengths are regional targeting as well as identifying and executing project-scale exploration strategies. He has experience in Australia, northern Africa and Canada and has worked in executive roles for Canadian public exploration companies since 2017. He found and staked the HSP nickel copper project during his time as VP Exploration with Go Metals and is a founder, director and CEO of CAVU Energy Metals, a copper exploration company that was acquired by Alpha Copper Corp. in 2022. Dr. Verbaas is a registered Professional Geologist with EGBC.

John Wenger is currently the CFO and Vice President, Strategy at Contact Gold and was previously CFO and Corporate Secretary at Liberty Gold. He has over 15 years of experience in mining, accounting, corporate affairs, and strategy. In connection with the appointment of Mr. Wenger to its board, the Company has granted him 100,000 stock options having an exercise price of \$0.30 and a term of five years from the grant date.

## **About Gama Explorations Inc.**

Gama is a Canadian company listed on the Canadian Securities Exchange (CSE:GAMA), the Frankfurt Stock Exchange (FSE:N79), and OTCQB Exchange (OTCQB:GMMAF). 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 Muskox Lithium Pegmatite Project located within the Yellowknife Pegmatite Province in the Northwest Territories and owns 100% of the Tyee Nickel-Copper Massive Sulphide Project located in North-Eastern Quebec.

**ON BEHALF OF THE BOARD,**

Dr. Jacob (Jaap) Verbaas, PhD | Interim CEO

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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.***