

GAMA EXPLORATIONS PROVIDES CORPORATE UPDATE

VANCOUVER, BC (August 29, 2023) Gama Explorations Inc. (CSE: GAMA) (“**Gama**” or the “**Company**”) is pleased to provide a corporate update regarding its exploration programs.

Highlights

- Based on SkyTEM results, targets for nickel and copper mineralization at the Tyee project in Quebec have been assessed and prioritized for immediate exploration work
- Drill pads are being permitted to expedite drilling
- Ground exploration will start mid-September
- Gama remains in a strong financial position and is fully-funded for all 2023 and well into 2024 for its exploration programs
- Gama has entered into a data sharing agreement with Go Metals
- Gama has entered into an investor awareness and marketing agreement with i2i Marketing Group (“i2i”)

Tyee Ground Exploration

The Company is planning a ground exploration program to commence in mid-September to follow up on targets generated from the SkyTEM survey. The targets from the SkyTEM survey have been prioritized based on their magnetic association, type of host rock, size and shape, and depth, as well as their proximity to the nearby Romaine IV Hydroelectric Dam. Targets are to be assessed using ground geophysical tools and samples measured using a portable XRF to confirm if nickel and copper are present. The Company intends to proceed to drill these targets in 2023 depending on contractor availability, favourable weather conditions and geology. The exploration season of this region in Quebec in general stretches until late October giving the Company ample time to work.

To aid exploration on the Tyee and HSP projects, Gama and Go Metals have entered into a data sharing agreement and Gama has retained Go Metals to use GeoDL, a deep learning application designed to enhance a variety of map sets including lineament, bedrock, outcrop and prospectivity.

HSP Region History

The HSP Complex is an intrusive suite of rocks to the north of Havre St. Pierre, Quebec. The complex contains the Lac Tio titanium mine owned by Rio Tinto, and exploration to date has been conducted for titanium. Nickel sulphide occurrences were initially discovered in the northernmost part of the HSP Complex in the nineties. These nickel sulphide occurrences were staked by Go Metals in 2019 and subjected to inaugural drilling in 2022. The Tyee nickel claims were staked in March of 2022 after a detailed geological, geophysical, and geochemical review of the HSP Complex.

Muskox project

The Company is pleased to report that the LiDAR and orthophoto survey was successfully flown and data is currently being processed. Due to the vast fires in the region and the recent evacuation of Yellowknife, the Company has been forced to postpone further exploration for the time being, and has allocated additional funds to the exploration of its Tyee Nickel Copper project in Quebec. The Company intends to re-commence work on the Muskox project as soon as conditions become favourable.

Investor Awareness and Marketing Agreement

The Company has retained i2i Marketing Group LLC (“i2i”) to provide ongoing marketing services including online content distribution and advertising. i2i will work to facilitate investor awareness about the Company and its exploration assets. i2i has been paid USD\$250,000 to develop required content and for advertising for the first month or until such funds last. After exhaustion of the initial funds the budget may be adjusted monthly based on market conditions and Company requirements. The Company will not issue any securities to i2i in consideration for the marketing services. i2i does not have any prior relationship with the Company and the Company and i2i deal at arm’s length. Contact information for i2i is as follows: email: contact@i2illc.com; mailing address: 1233 Chesapeake Drive, Odessa, Florida, 33556; phone: +1 (312) 725-3843.

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 Verbaas, P.Geo. | CEO

For further information please contact:

Focus Communications

Tel: +1 647 689 6041

Email: info@fcir.ca

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.