

Gama Explorations Discovers New Titanium - Vanadium Occurrences at Tyee Project in Quebec

VANCOUVER, BC (October 11, 2023) Gama Explorations Inc. (CSE: GAMA) (“**Gama**” or the “**Company**”) is pleased to announce the discovery of two titanium-vanadium occurrences on the Company’s 100% owned Tyee Nickel Copper Cobalt Project (“Tyee Project”) located north of Havre-Saint-Pierre in Quebec.

Highlights

- Beepmat Prospecting and grab sampling of priority targets has yielded a cluster of titanium occurrences hosted in massive ilmenite
- The occurrences and geophysical data suggest a strike length 900m and 200m strike length and may be connected for a combined 2,100m in total strike length
- XRF analyses confirms the presence of titanium and vanadium
- All samples from the Tyee project have been sent to Bureau Veritas for full element analyses, including titanium, vanadium, nickel, copper and platinum group elements
- The occurrences are located 85 km north of the world’s largest solid ilmenite deposit¹, Lac Tio, in the same anorthosite complex

“Finding these occurrences of titanium and vanadium in a proven titanium district is very encouraging,” stated Dr. Jacob Verbaas, CEO of Gama. “Our recent sampling on the Tyee project already yielded new nickel and copper occurrences, and we have now added new titanium and vanadium occurrences. The titanium and vanadium occurrences occur over 900m and 200m strike length with another 1,000m of potential strike length in between that still needs to be tested.

“Our findings at Tyee to date are on sites that were never previously sampled by geologists or prospectors. Considering one of the largest mining companies, Rio Tinto, is mining the largest solid titanium deposit¹ just 85 km to the south of us is a reminder that our exploration techniques are working and are leading us in the right direction. These new titanium-vanadium occurrences as well as the recently announced nickel and copper occurrences are newly discovered and show the potential of the 625 km² Tyee Project that we own 100%. The Tyee has so far proven itself to host several critical metals with titanium, vanadium, copper and nickel, all on the critical metals list.”

¹ Mineralization outside of Gama’s tenure is not indicative of mineralization within Gama’s tenure. The Tyee project is an exploration stage project and does not contain a resource.

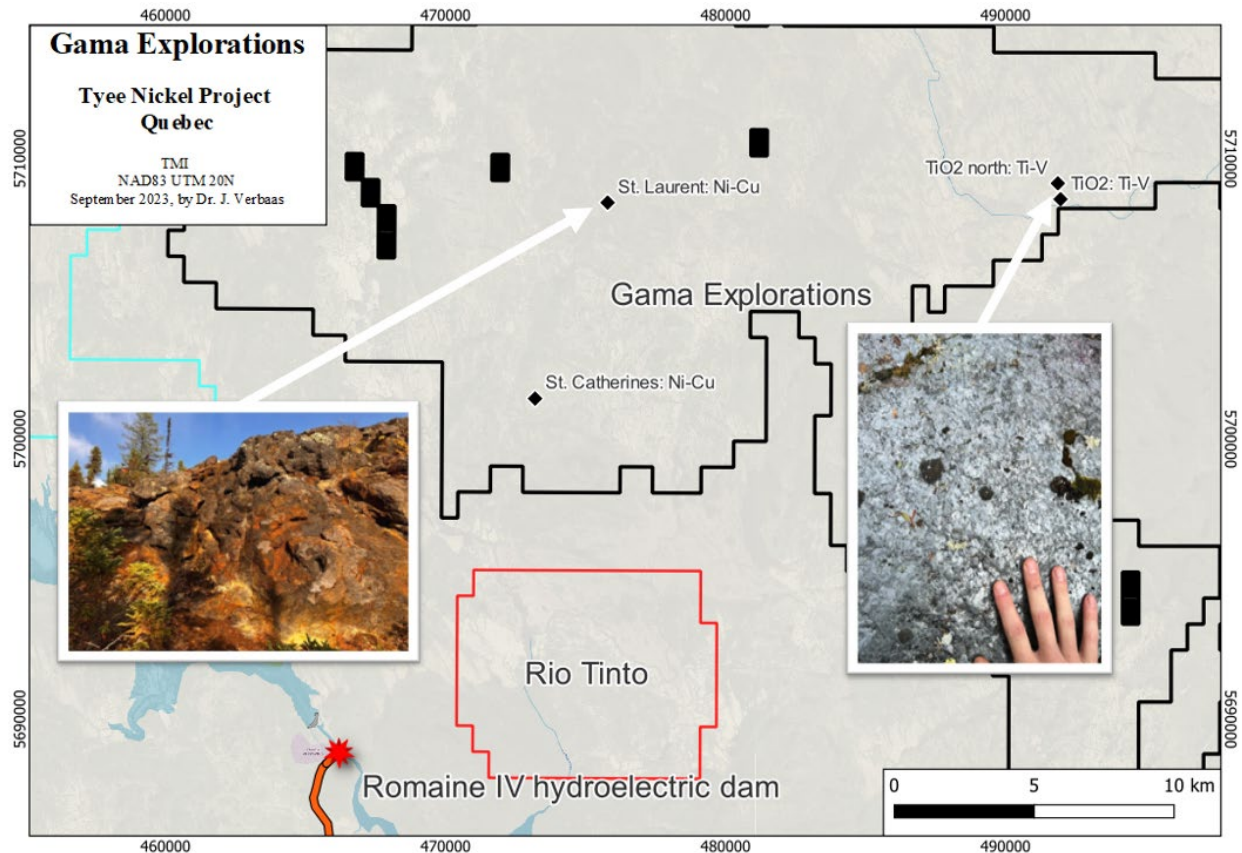


Figure 1. Newly discovered mineral occurrences are shown as black diamonds. The St. Laurent and St. Catherines target were announced in a news release on September 26, 2023.

Prospecting and sampling program

The prospecting and sampling over geophysical anomalies continues, and most of the 25 priority targets consisting of 66 separate geophysical anomalies have now been tested. Several were under overburden too thick to be able to sample. Once all 25 targets have been tested, the crews will rotate back to the best targets to increase the amount of samples and confidence in potential drill targets. The samples will be analyzed at a certified laboratory for a full suite of elements, including cobalt, platinum and scandium, which are known to be enriched in certain anorthosite complex mineral occurrences.



Figure 2. Outcrop and rock chip of vanadium titanomagnetite and ilmenite from the TiO₂ North showing.

Tyee SkyTEM Survey

SkyTEM is now on location and will proceed to fly the remaining 1,187 km of survey lines. One third of the project has not yet been covered by high-resolution airborne electromagnetics. The Company expects the remaining data will lead to additional targets prospective for nickel and copper and/or titanium and vanadium.

HSP Region History

The Havre St. Pierre Anorthosite Complex is an intrusive suite of rocks to the north of Havre-Saint-Pierre, Quebec. The anorthosite complex contains the Lac Tio titanium mine owned by Rio Tinto, and exploration in the region 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.

Data verification

The exploration team uses an XRF to analyze powder and rock samples to verify the presence of certain elements such as nickel, copper, titanium and vanadium. Readers are cautioned that XRF data are preliminary in nature. The samples will be analyzed at a certified assay laboratory for a full suite of elements including nickel, copper, platinum, palladium, cobalt and scandium.

Qualified Person

Ryan Versloot, P.Geo., a "Qualified Person" for the purposes of National Instrument 43-101, has reviewed and approved the contents of this news release.

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 Sulphide Project located in North-Eastern Quebec.

On Behalf of the Board,

Dr. Jacob Verbaas, P.Geo. | 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.