



TSX Venture Symbol: SME

**SAMA RESOURCES INC./
RESSOURCES SAMA INC.**

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Canada, H3P 3C8

NR 2023-09

SAMA RESOURCES INC. ANNOUNCES APPROVAL OF PLAN OF ARRANGEMENT

Montreal, Quebec, June 30, 2023 - (“Sama” or the “Company”) (TSX-V: SME; OTC-PK: SAMMF) is pleased to announce that, at today’s annual and special meeting of shareholders (the “**Meeting**”), its shareholders (“**Shareholders**”) voted in favor of a special resolution to approve the previously-announced plan of arrangement (the “**Arrangement**”) pursuant to which, among other things, the common shares of its subsidiary SRQ Resources Inc. (“**SRQ**”) will be spun-out and distributed to the Shareholders, subject to the terms and conditions of an arrangement agreement dated May 17, 2023.

The Arrangement required approval by at least two-thirds of the votes cast by Shareholders present in person or represented by proxy at the Meeting.

A total of 84,235,195 Company common shares or 38.33% of the Company’s issued and outstanding common shares at the record date (May 19, 2023) were represented in person or by proxy at the Meeting.

Of the votes cast with respect to the Arrangement, an aggregate of 83,150,996 were voted in favor of the Arrangement, representing approximately 99.98% of the votes cast on the resolution. 20,000 votes were cast against the Arrangement resolution, representing approximately 0.02% of the total votes cast.

Completion of the Arrangement remains subject to court approval as well as other customary closing conditions. It is expected that the Company will apply for a final order of the Quebec Superior Court of Justice (Commercial Division) approving the Arrangement on July 20, 2023. Assuming that the conditions to closing are satisfied, it is expected that the Arrangement will be completed in the month of August 2023. Following completion of the Arrangement, SRQ intends on listing its common shares on the TSX Venture Exchange (“**TSX-V**”). Any such listing remains subject to the approval of the TSX-V.

The Company is also pleased to announce that all nominees listed in the management information circular dated May 29, 2023 (the “**Circular**”) were elected as directors of the Company at the Meeting.

The following seven directors were elected:

Director Nominee	Votes For	% of Votes For	Votes Against	% of Votes Against
Benoit La Salle	70,634,496	84.67	12,786,000	15.33
Marc-Antoine Audet	70,714,996	84.66	12,816,000	15.34
Marcel Aubut	73,409,996	87.88	10,121,000	12.12
Eric Finlayson	81,622,496	97.72	1,908,500	2.28
Ousmane Paye	83,483,496	99.94	47,500	0.06
Richard Quesnel	73,501,496	87.99	10,029,500	12.01
Quentin Markin	81,609,496	97.70	1,921,500	2.30

Mr. Quentin Markin was appointed as a new member to the Board of Directors to replace Mr. Govind Friedland, who did not stand for re-election. The Company thanks Mr. Friedland for his contributions to the Board in the past years and wishes him well in his future endeavours.

The following resolutions were also passed at the Meeting:

- The proposal to re-appoint PricewaterhouseCoopers LLP as auditors of the Company for the ensuing year and authorize the directors to fix their remuneration.

Votes For: 84,205,195 (99.96%)

Votes Withheld/Abstained: 30,000 (0.04%)

- The re-approval of the Company's stock option plan.

Votes For: 83,429,611 (99.88%)

Votes Against: 101,385 (0.12%)

- The adoption by SRQ of an omnibus equity incentive compensation plan, in the form appended to the Circular.

Votes For: 70,583,946 (84.50%)

Votes Against: 12,947,050 (15.50%)

About Sama Resources Inc.

Sama is a Canadian-based, growth-oriented resource company focused on exploring the Samapleu nickel-copper project in Côte d'Ivoire, West Africa. The Company is managed by experienced industry professionals with a strong track record of discovery. Sama is committed to developing and exploiting the Samapleu Nickel-Copper and Platinum Group Element Resources.

Sama's projects are located approximately 600 km northwest of Abidjan in Côte d'Ivoire and are flanked to the west by the Ivorian and Guinean borders. Sama's projects are located adjacent to the large world-

class nickel-cobalt laterite deposits of Sipilou and Fougouesso, forming a 125 km-long new Base Metal Camp in West Africa.

Sama owns 70% interest in the Samapleu nickel-copper project in Côte d'Ivoire with its joint venture partner Ivanhoe Electric owning 30%. Ivanhoe Electric has the option to purchase up to a 60% interest in the project.

For more information about Sama, please visit Sama's website at www.samaresources.com.

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Forward-Looking Statements

Certain of the statements made and information contained herein are "forward-looking statements" or "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking statements and forward-looking information such as "will", "could", "expect", "estimate", "evidence", "potential", "appears", "seems", "suggest", are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements or forward-looking information, including, without limitation, the completion of the conditions of the Arrangement, the listing of SRQ on the TSX-V, the proposed board of directors and management team of SRQ, the effects of the Arrangement on the Company and SRQ, the ability of SRQ to convert resources in reserves, its ability to see through the next phase of development on the project, its ability to produce a pre-feasibility study or a feasibility study regarding the project, its ability to execute on its development plans in terms of metallurgy or exploration, the availability of financing for activities, risks and uncertainties relating to the interpretation of drill results and the estimation of mineral resources and reserves, the geology, grade and continuity of mineral deposits, the possibility that future exploration, development or mining results will not be consistent with SRQ's expectations, metal price fluctuations, environmental and regulatory requirements, availability of permits, escalating costs of remediation and mitigation, risk of title loss, the effects of accidents, equipment breakdowns, labour disputes or other unanticipated difficulties with or interruptions in exploration or development, the potential for delays in exploration or development activities, the inherent uncertainty of cost estimates and the potential for unexpected costs and expenses, commodity price fluctuations, currency fluctuations, expectations and beliefs of management and other risks and uncertainties.

In addition, forward-looking statements and forward-looking information are based on various assumptions. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in the forward-looking information or forward-looking statements. Accordingly, readers are advised not to place undue reliance on forward-looking statements or forward-looking information. Except as required under applicable securities legislation, the Company undertakes no obligation to publicly update or revise

forward-looking statements or forward-looking information, whether as a result of new information, future events or otherwise.

Neither the TSX-V nor its Regulation Services Provider (as that term is defined in the policies of the TSX-V) accepts responsibility for the adequacy or accuracy of this release.