

## **KARAM MINERALS INC.**

VANCOUVER, BRITISH COLUMBIA

### **KARAM MINERALS INC. SIGNS DEFINITIVE AGREEMENT TO ACQUIRE HATHOR EXPLORATION LTD. AND ANNOUNCES NON-BROKERED PRIVATE PLACEMENT**

**Vancouver, British Columbia, September 30, 2021** – Karam Minerals Inc. (the “**Company**” or “**Karam**”) (CSE: KMI; OTCQK:KMMIF) is pleased to announce it has signed a share exchange agreement dated September 20, 2021 (the “**Definitive Agreement**”) among the Company, Hathor Exploration Ltd. (“**Hathor**”) and the securityholders of Hathor to acquire all of the issued and outstanding securities of Hathor (the “**Transaction**”).

Hathor is a privately held Uranium company with strategic claims in the heart of the Athabasca Basin in proximity to industry leading Uranium discoveries. Hathor is the beneficial owner of multiple mineral property located in the province of Saskatchewan: (i) the Saskatchewan Project, which includes 18 mineral claims totaling 51,805 hectares.

#### **Share Exchange Agreement Terms**

In consideration for the Transaction and pursuant to the terms of the Definitive Agreement, and on closing thereof (“**Closing**”), the Company will issue an aggregate of 2,200,000 common shares in the capital of the Company at a deemed price of \$0.20 per share (the “**Payment Shares**”) *pro rata* to the holders of Hathor common shares. The Payment Shares will be subject to escrow conditions and/or resale restrictions as required by applicable securities laws and the policies of the Canadian Securities Exchange (the “**CSE**”).

Closing of the Transaction remains subject to certain closing conditions, including, obtaining all necessary approvals, including, approval of the CSE. There can be no assurance that the Transaction will be completed as proposed or at all. Closing of the Transaction is expected to occur on or about September 30, 2021.

None of the securities to be issued pursuant to the Transaction have been or will be registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws, and any securities issued pursuant to the Transaction are anticipated to be issued in reliance upon available exemptions from such registration requirements pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and applicable exemptions under state securities laws. In addition, the securities issued under an exemption from the registration requirements of the U.S. Securities Act will be “restricted securities” as defined under Rule 144(a)(3) of the U.S. Securities Act and will contain the appropriate restrictive legend as required under the U.S. Securities Act.

### **Non-brokered Private Placement**

The Company is pleased to announce the non-brokered private placement of up to 15,000,000 units (the “**Units**”) at a price of \$0.20 per Unit for gross proceeds of up to \$3,000,000 (the “**Offering**”). Each Unit will consist of one common share of the Company (a “**Common Share**”) and one half of one Common Share purchase warrant (a “**Warrant**”). Each whole Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.40 for a period of two years from the closing of the Offering

The Units will be made available by way of private placement exemption (as such defined in National Instrument 45-106 – *Prospectus and Registration Exemptions*) in Canada and the Units may be offered in other jurisdictions where they can be issued on a private placement basis, exempt from any prospectus, registration or other similar requirements.

### **About Karam**

The Company is a resource exploration issuer which is actively seeking out projects in North America and internationally. With experienced management and advisors the Company is well suited to locate viable projects to pursue.

### **For further information contact:**

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***Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the***

***adequacy or accuracy of this news release. The Canadian Securities Exchange has not in any way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.***

**FORWARD LOOKING STATEMENTS:**

*Completion of the Transaction is subject to a number of conditions, including receipt of appropriate regulatory approvals. The Transaction cannot close until all such conditions are satisfied. There can be no assurance that the Transaction will be completed as proposed or at all.*

*All information contained in this news release with respect to the Company and Hathor was supplied by the parties, respectively, for inclusion herein, and the Company and its respective directors and officers have relied on Hathor for any information concerning such party.*

*Certain information in this news release may contain forward-looking statements that involve substantial known and unknown risks and uncertainties. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this release are forward-looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations include the failure to satisfy the conditions of the relevant securities exchange(s) and other risks detailed from time to time in the filings made by the Company with securities regulations. The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by applicable law.*