

GAMA ACQUIRES ADDITIONAL LAND HOLDINGS IN THE HAVRE ST. PIERRE ANORTHOSITE COMPLEX IN QUEBEC AND ANNOUNCES INVESTOR RELATIONS AGREEMENTS

VANCOUVER, BC - (March 3, 2023) - Gama Explorations Inc. (CSE: GAMA) (FSE:N79) (“**Gama**” or the “**Company**”) is pleased to announce the purchase of a further 41.8 km² of mineral claims contiguous to the current project footprint of its Tyee Nickel Project in the Havre St. Pierre Anorthosite Complex (“HSP Complex”) in south-eastern Quebec. The purchase of these additional claims brings GAMA’s aggregate land position to 547.1 km².

Mick Carew, PhD, CEO of GAMA, noted “*These additional claims add to our dominant land position in the HSP Complex, and add further scale to our planned exploration efforts in the area for 2023. We are excited about the prospectivity of this region and have aggressively added additional ground through staking and acquisition efforts. The first major phase of exploration on the Tyee project will be our SkyTEM airborne geophysical survey, which we are planning to initiate in May. The results of this survey are expected to lead to further follow-up mapping, prospecting, and rock-chip sampling of priority targets that will form the basis of our maiden drill program.*”

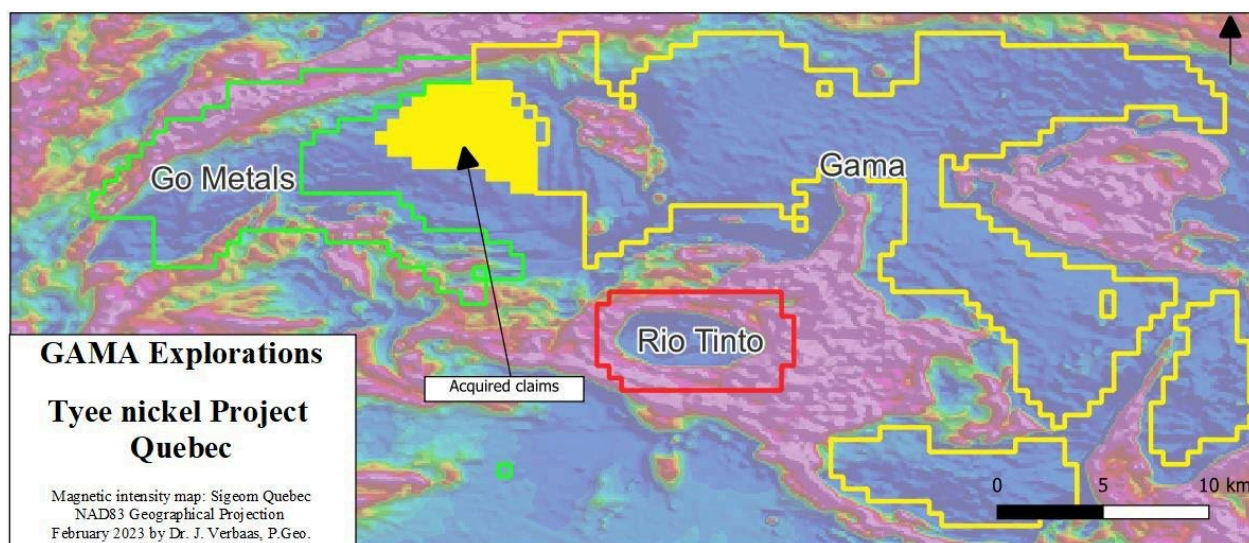


Figure 1. Gama’s mineral claims, including newly acquired claims, in the HSP Complex

All figures are in Canadian dollars unless otherwise denoted.

Through an asset purchase agreement (the “**Agreement**”) with 1380749 BC Ltd., an arm’s-length party, Gama has agreed to acquire an additional 78 mineral claims, covering a total of 41.8 km², for a cash payment of \$50,000 and the issuance of 60,000 common shares of Gama. The acquisition of these additional claims brings the footprint of the Company’s Tyee Nickel project to 547.1 km².

The securities issued pursuant to the Agreement are subject to a four month and one day hold period in accordance with applicable Canadian Securities Laws.

Investor Relations and Marketing Engagements

The Company also announces the retention of investor relations and marketing service providers, to improve the Company's visibility and prominence in the capital markets in both North America and Europe. Other than as outlined below, none of the service providers have an equity interest in the Company. No stock options or other securities were issued to any of the service providers under the engagements and all parties and their principals contracted are arm's-length to the Company.

Swiss Resource Capital AG ("SRC")

On March 1, 2023, the company entered into an agreement, commencing immediately, with SRC, an independent contractor with a business address at Poststr. 1, CH-9100, Herisau, to perform investor relations and marketing services for an initial term of twelve months. The nature of the investor relations and marketing services to be provided by SRC include, but are not limited to, the publication of a feature report, dissemination of Company news, creating video interviews, and managing corporate roadshows in Europe. The Company paid an upfront fee of \$11,900 and will pay 5,000CHF monthly to SRC for a twelve-month term.

SRC is an investor relations and communications firm based in Zurich, Switzerland who performs investor relations services focused on the German-speaking financial community in Europe. Jochen Staiger is the CEO of SRC. To the knowledge of the Company, at the time of entry into the agreement, neither SRC nor Jochen Staiger held any securities in the Company.

Blue Summit Ventures Inc. ("BSV")

On February 20, 2023, the Company entered into an agreement with BSV, an independent contractor with a business address at 5809-88 Harbour St., Toronto, ON, M5J 0C3, to perform investor relations services for an initial term of six months commencing on February 21st, 2023. The nature of the investor relations services to be provided by BSV include, but are not limited to, developing, and improving the Company's presence within the capital markets, advising the Company on investor relations strategies, introductions to the capital markets community, and advising the Company on operational performance metrics to aid investors in evaluating the Company's progress. The Company paid an upfront fee of \$150,000 for the six-month term. No stock options or other securities were issued to BSV as part of this engagement.

BSV is an investor relations firm based in Toronto, ON with a focus on North American strategy and contact leads. Tyler Thornburn is the President of BSV. To the knowledge of the Company, at the time of entry into this agreement, neither BSV nor Tyler Thornburn held any securities of the Company.

LFG Equities Corp. ("LFG")

On February 23, 2023, the Company entered into an agreement with LFG, an independent contractor with a business address at 402-9140 Leslie St., Richmond Hill, ON, L4B 0A9, to perform investor relations and marketing services for an initial term of six months commencing on March 6, 2023. The nature of the investor relations and marketing services to be provided by LFG include, but are not limited to, creating online awareness and investor engagement for the Company via digital platforms and community-driven mediums. The initial term of six months includes potential payments of up to \$150,000 to be paid via tranches at intervals to be agreed upon between the Company and LFG.

LFG is a Toronto, ON based company which provides marketing and promotional services to public companies. LFG is wholly owned by Ernest Chuang through his holding company, Gestion EHC Inc. Gestion EHC Inc. owns 111,111 common shares of GAMA at a cost of \$0.45, as well as 55,556

common share purchase warrants of the Company with an exercise price of \$0.80 that were purchased via private placement which was announced by the Company on January 19th, 2023.

TD Media LLC d/b/a Life Water Media (“LWM”)

March 1, 2023, the Company entered into a digital marketing services agreement with LWM, an independent contractor with a business address at 2144-5826 New Territory Blvd., Sugar Land, TX, 77479, to perform digital marketing services for an initial term of up to 2 months commencing on at a date to be set mutually by LWM and the Company. The nature of the digital marketing services to be provided by LWM include, but are not limited to, raising online awareness for the Company via a comprehensive digital media marketing campaign. The initial term of up to two months includes payments of up to US\$100,000 of which the Company has paid an upfront payment of US\$25,000 with the remaining amount to be paid via 3 follow-up tranches of US\$25,000.

LWM is an investment media firm based in Houston, Texas. David Pena is the CEO of LWM. To the knowledge of the Company, at the time of entry into this agreement, neither LWM nor David Pena held any securities of the Company.

Lakefront Enterprises Inc. (“LFE”)

On March 2, 2023, the Company entered into an agreement with LFE, an independent contractor with a business address at 27th Floor, 595 Burrard St., PO Box 49123, Vancouver, BC V7X 1J2, to perform investor relations and marketing services for an initial term of one month commencing on March 13, 2023. The nature of the investor relations and digital marketing services to be provided by LFE include, but are not limited to, content and web development, campaign reporting and optimization, lead generation and management as well as media distribution via a subcontractor, Market 365 LLP, doing business as SmallCap Canada for an initial period of one month. The Company paid an upfront fee of \$60,000 for the initial one month term.

LFE is a firm based in Vancouver, BC that provides consulting services. Matt Shull is the owner of LFE. To the knowledge of the Company, at the time of entry into this agreement, neither LFE nor Matt Shull held any securities of the Company.

About Gama Explorations Inc.

Gama is a Canadian company listed on the Canadian Securities Exchange (CSE: GAMA), and on the Frankfurt Stock Exchange (FSE: N79). 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 recently announced the addition of the Muskox Pegmatite Lithium Project situated within the Yellowknife Pegmatite Province in the Northwest Territories, to complement its existing portfolio consisting of the Big Onion Copper-Molybdenum Project located a short 20-minute drive from the town of Smithers in northern British Columbia (option to earn 100%). Further, GAMA owns 100% of the Tyee Nickel-Copper Massive Sulphide Project located in North-Eastern Quebec. The Company continuously evaluates opportunities to acquire interest in additional exploration stage mineral properties in stable jurisdictions.

ON BEHALF OF THE BOARD,

Mick Carew, PhD | CEO and Director
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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 if 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.