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KARAM MINERALS INC.
VANCOUVER, BRITISH COLUMBIA

**KARAM MINERALS INC. CLOSING OF
NON-BROKERED PRIVATE PLACEMENT OF UNITS**

Vancouver, British Columbia, November 10, 2021 – Karam Minerals Inc. (the “**Company**” or “**Karam**”) (CSE: KMI; OTCPK:KMMIF) is pleased to announce, further to its news release dated September, 30 2021, it has closed the non-brokered private placement of 15,000,000 units of the Company (each, a “**Unit**” and collectively, the “**Units**”) at a price of \$0.20 per Unit for gross proceeds of \$3,000,000 (the “**Offering**”).

Each Unit consisted of one (1) common share in the capital of the Company (each, a “**Share**”) and one-half of one common share purchase warrant of the Company (each whole warrant, a “**Warrant**”). Each whole Warrant will be exercisable into one (1) additional Share (a “**Warrant Share**”) at an exercise price of \$0.40 per Warrant Share for a period of 24 months from the closing date of the Offering.

In connection with the Offering, the Company issued 1,050,000 finder’s units (each, a “**Finder’s Unit**”) and 1,050,000 finder’s warrants (each, a “**Finder’s Warrant**”) to certain qualified arm’s length finders. Each Finder’s Unit consists of one Share and one-half of one Warrant. Each whole Warrant will be exercisable into one (1) Warrant Share at an exercise price of \$0.40 per Warrant Share for a period of 24 months from the closing date of the Offering. Each Finder’s Warrant is exercisable into one Warrant Share at an exercise price of \$0.40 per Warrant Share for a period of 24 months from the closing date of the Offering.

All securities issued in connection with the Offering are subject to a statutory hold period of four months and one (1) day following the closing date of the Offering in accordance with applicable securities legislation. Completion of the Offering is subject to a number of conditions, including, but not limited to, the receipt of all regulatory approvals, including approval of the CSE. The Company intends to use the net proceeds from the Offering for general working capital purposes.

The securities being referred to in this news release have not been, nor will they be, registered under the United States (U.S.) Securities Act of 1933, as amended, and may not be offered or sold in the U.S. or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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.

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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.

FORWARD LOOKING STATEMENTS:

Cautionary Note Regarding Forward-Looking Statements: This release includes certain statements and information that may constitute "forward-looking information" within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance, including the Company's anticipated use of proceeds from the Offering, are forward-looking statements and contain forward-looking information. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should", "would" or "occur". Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this news release. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary include, without limitation: uncertainties affecting the Company's expected use of proceeds, the Company's ability to enter the Canadian tobacco market and the Company's ability to obtain any required provincial and federal licenses and registrations to operate in the tobacco industry. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. Readers are cautioned that reliance on such information may not be appropriate for other purposes. The Company does not undertake to update any forward-looking statement, forward-looking information or financial out-look that are incorporated by reference herein, except as required by applicable securities laws.