

January 19, 2022



SARAMA RESOURCES – CORPORATE UPDATE

VANCOUVER, CANADA. The Board of Directors of Sarama Resources Ltd. (TSXV:SWA) (the “**Company**”) has granted 2,721,665 options to directors, officers, employees and consultants of the Company. The option grant is the result of the Company’s annual compensation review. This granting of options is made in accordance with the Company’s stock option plan which was approved by shareholders on October 20, 2022 and allows for the issuance of a number of options up to 10% of its rolling issued and outstanding common shares. The options have an exercise price of C\$0.20, will immediately vest and are exercisable for a period of 3 years from the date of the grant thereof. The Company’s 5-day and 20-day VWAPs at market close on January 18, 2022, was C\$0.1718 and C\$0.1617 respectively.

On January 18, 2022, 1,441,665 options granted on January 18, 2019, and exercisable at C\$0.18 had expired.

Total options outstanding is 9,980,000.

For further information on the Company’s activities, please contact:

Andrew Dinning

e: info@saramaresources.com

t: +61 (0) 8 9363 7600

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AUSTRALIA

Suite 8, 245 Churchill Avenue
Subiaco, Western Australia 6008

PO Box 575, Subiaco
Western Australia 6904

T +61 (0) 8 9363 7600
F +61 (0) 8 9382 4309

E info@saramaresources.com
ARBN: 143 964 649

www.saramaresources.com