

June 1, 2020



SARAMA RESOURCES PROVIDES CORPORATE UPDATE

VANCOUVER, CANADA. Sarama Resources Ltd. (“Sarama” or the “Company”) (TSX-V:SWA) advises that the Company’s Chief Executive Officer, Chief Financial Officer, Vice President Exploration, and Vice President Corporate Development (the “Executives”) have agreed to receive a portion of their salary in common shares of the Company.

Pursuant to the requirements of the TSX Venture Exchange (“TSX-V”), the Company has sought approval to implement this arrangement and to issue 353,967 common shares to the Executives on account of services rendered for the period May 1, 2020 to May 31, 2020 (the “Compensation Shares”). The issue price of each Compensation Share is CAD\$0.0659, based on a five-day volume weighted average price of the Company’s common shares on the TSX-V on May 31, 2020. The issuance of the Compensation Shares is subject to the approval of the TSX-V.

The change in Executive pay structure will be reviewed periodically.

Following the issuance of the Compensation Shares, Sarama will have 251,013,954 common shares, 17,020,000 stock options and 6,500,000 warrants issued and outstanding.

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

Andrew Dinning

e: info@saramaresources.com

t: +61 (0) 8 9363 7600

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

ABOUT SARAMA RESOURCES LTD.

Sarama Resources Ltd (TSX-V: SWA) is a West African focused gold explorer and developer with substantial landholdings in south-west Burkina Faso. Sarama is focused on maximising the value of its strategic assets and advancing its key projects towards development.

CAUTION REGARDING FORWARD LOOKING STATEMENTS

Information in this disclosure that is not a statement of historical fact constitutes forward-looking information. Such forward-looking information includes statements regarding the potential for the receipt of regulatory approvals and the periodic review of programs by the Company. Actual results, performance or achievements of the Company may vary from the results suggested by such forward-looking statements due to known and unknown risks, uncertainties and other factors. Assumptions have been made regarding, among other things, the Company's ability to carry on its exploration activities, the sufficiency of funding, the timely receipt of required approvals, the price of gold and other precious metals, that the Company will not be affected by adverse political events, the ability of the Company to operate in a safe, efficient and effective manner and the ability of the Company to obtain further financing as and when required and on reasonable terms. Readers should not place undue reliance on forward-looking information. Sarama does not undertake to update any forward-looking information, except as required by applicable laws.

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



@SaramaResources
www.saramaresources.com