

July 3, 2020



CORPORATE UPDATE

VANCOUVER, CANADA. Sarama Resources Ltd. (the “**Company**”) (TSX-V:SWA) advises that pursuant to a compensation arrangement previously announced on June 1, 2020, 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 (the “**TSX-V**”), the Company has sought approval to issue an aggregate of 252,809 common shares to its Executives on account of services rendered for the period June 1, 2020 to June 30, 2020 (the “**Compensation Shares**”). The issue price of each Compensation Share is CAD\$0.0937, based on a five-day volume weighted average price of the Company’s common shares on the TSX-V on June 30, 2020. The issuance of the Compensation Shares is subject to the approval of the TSX-V, and the Compensation Shares are subject to a four-month hold period.

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

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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.

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