Sama Resources Inc.

Discover the Nickel-Copper-Palladium District of Côte d'Ivoire
Forward Looking Statements

This presentation contains forward-looking statements. Forward-looking statements involve known and unknown risks, uncertainties and assumptions and accordingly, actual results and future events could differ materially from those expressed or implied in such statements. You are hence cautioned not to place undue reliance on forward-looking statements. Forward-looking statements include words or expressions such as “objectives”, “forecast”, “pursue”, “growth”, “estimate” and other similar words or expressions. Except for statements of historical fact relating to the Corporation, information contained or incorporated by reference herein constitutes forward-looking information, including, but not limited to, the future price of, and demand for, minerals, as well as the Corporation’s strategy, plans or future financial or operating performance. Forward-looking information is based upon assumptions that were applied in drawing a conclusion or making a forecast or projection that are believed to be appropriate in the circumstances, including the following: the Corporation will be able to obtain additional financing on reasonable terms or at all; the Corporation will be able to recruit and retain the services of its key technical and management personnel; the Corporation’s management will not identify and pursue other business objectives in future; there will be no unexpected technological, economic, political or other disruptions that will affect supply or demand for minerals in manner that would have a material adverse effect on the Corporation; the Corporation will be able to obtain all required regulatory approvals without undue delay or subject to excessively burdensome conditions; the results of current exploration activities will be favorable; the price of minerals will remain sufficiently high and the costs of advancing the Corporation’s projects sufficiently low so as to permit it to successfully implement its business plans; and that the risks referenced above, collectively, will not have a material impact on the Corporation. While management considers these assumptions to be reasonable based on currently available information, they may prove to be incorrect.

Risk factors that could cause future results or events to differ materially from current expectations expressed or implied by the forward-looking statements include, but are not limited to, exploration results, revenue, fluctuations in the price of currencies or minerals or of local operating costs, mining industry risks, delays, political and social stability in Africa including our ability to maintain or renew permits and other risks as described in our documents filed from time to time with Canadian securities regulatory authorities. Information with regards to these and other risk factors can be found in Sama’s MD&A for the year ending December 31, 2020 available at www.sedar.com.

These forward-looking statements are dated as of February 01, 2021 and we disclaim any obligation to update or revise these forward-looking statements, except as required by applicable law.
CORPORATE PROFILE

Benoit La Salle – Executive Chairman and Director (FCPA, FCA, MBA)
• President and CEO of Aya Gold & Silver, Chairman and Director of SRG Mining and Former President & CEO of SEMAFO Inc

Dr. Marc-Antoine Audet – President, CEO, and Director (PhD Geology, P.Geo.)
• Former Manager of International Exploration at Xstrata Nickel. Founder of SAMA Nickel and the Yacouba layered Complex

Isabelle Gauthier – CFO (CA)
• 20 years experience in accounting, auditing and former Senior Director of Raymond Chabot Grant Thornton

Bakayoko Bouake – Exploration Manager, West Africa
• Falconbridge’s nickel exploration associate on projects between 1994 – 2008 (Côte d’Ivoire, New Caledonia, Brazil)

Eric Finlayson – Director (BSc., Hons.)
• President of High Power Exploration Inc and has served as the Chief Executive Officer of Rio Tinto Coal Mozambique

Govind Friedland – Director
• Founder and Executive Chairman of GoviEx Uranium and a Director and Co-Founder of Ivanhoe Industries

Ousmane Paye – Director
• Economist and Diplomat, former ambassador of Senegal in Canada

Richard Quesnel – Director (BSc., Eng.)
• Former President & CEO of Consolidated Thompson Iron Mines of Montreal (Acquired by Cliffs Natural Resources in a $4.9 billion all-cash deal)

Marcel Aubut – Director (O.C., O.Q., Q.C., Ad. E.)
• Mr. Aubut has been a corporate lawyer for more than 30 years. Former President, CEO and co-owner of the Québec Nordiques; Former President of the Canadian Olympic Committee; Member of the Order of Canada, Officer of the National Order of Quebec & inducted into Canada’s Sports Hall of Fame

Matt Johnston – Corporate Development Advisor (BBA)
• Corporate Development Advisor of SRG Mining Inc.; Former Advisor of Talison Lithium Ltd., Salares Lithium Inc. and Terraco Gold Corp.

Ron Netolitzky – Advisor (Msc., P.Geo)
• Former Chairman of Viceroy Resources Corp., Loki Gold Corp. & Inducted into the Canadian Mining Hall of Fame

Mike Halvorson – Advisor (Bcomm)
• Former Director of Novus Energy, Gentry Resources, Viceroy Exploration and Western Silver

Todd Hilditch – Advisor (BSc.)
• Former President & CEO of Terraco Gold Corp. and Salares Lithium Inc.
## Corporate Summary

| Ticker | TSX-V: SME  
| OTC-US: SAMMF |
| Shares Outstanding | 216,466,410 |
| Options | 17,795,000 |
| Warrants | 8,150,500  
(CAD$0.15 strike price) |
| Market Cap | CAD$37,881,000  
(CAD$0.17 per share March 16th) |
| Debt | Nil |
| Cash | CAD$2,000,000  
(+ HPX 2021 expenditures- cash call basis)  
(+ CAD$0.10 receivable from SRG) |
| Securities Holdings | 24.8 M shares of SRG Mining Inc.  
(March 16th, 2021) |
| HPX Project Spend | CAD$21,824,000  
(Less CAD$0.10 per share of SME)  
CAD$17,300,000 |
| Project Location | Côte d'Ivoire |

### SHAREHOLDERS

- HPX Ivory Coast Holdings 23.1%
- MMG (China Minmetals) 7.1%
- Management & Insiders 6.1%
- Commodity Discovery Fund 2.0%
- African Lion 1.6%
- Stephens Investment Management
- MJG Capital Fund

* Please see full option and warrant schedule on slide 22
Conceptual Corporate Structure
Extremely low dilution risk associated with issuer since October 2017 (HPX | Ivanhoe Energy Partnership)

HPX IVORY COAST HOLDINGS INC. 23.1% Ownership (50,000,000 shares)

SAMA NICKEL Côte d’Ivoire SARL 100%

SRG Mining Inc. 32.55% ownership (24,800,000 shares) by Sama Resources Inc.

SAMA NICKEL CORPORATION (Canada)

SAMA Corporation: 66.6% SODEMI : 33.3%

Société Minière du Tonkpi SARL 100%

PR 300 Zérégounié
PR 604 Grata
PR 838 Samapleu W
PR 839 Samapleu E
PR 840 Zoupleu

Gold Acquisition vehicle 10% ownership by Sama Resources Inc. (Projected launch Q3 2021)

HPX | Ivanhoe Energy: Earn-in of up to 60% with the completion of a CAD$30,000,000 investment

Sama Resources Inc.

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Evolving West African Mining District: Côte d'Ivoire, Guinea & Liberia

Proposed Guinea-Liberia Railway line to Buchannan Iron Ore Export Terminal Port for shipping
The Samapleu and Yepleu deposits’ mineralization and geological characteristics are typical of layered **Pipe-like Intrusion** or a conduit-hosted nickel deposits.

These rare types of intrusions host the world’s largest nickel-copper deposits such as:

- Noril’sk (2,216 Mt at 0.78% Ni, 1.38% Cu)
- Jinchuan (515 Mt at 1.06% Ni, 0.67% Cu)
- Voisey Bay (137 Mt at 1.68% Ni, 0.87% Cu)
- Eagle (5 Mt at 3.33% Ni)
- Eagle Nest (20 Mt at 1.68% Ni, 0.90% Cu)
- Kalatongke (24 Mt at 0.68% Ni, 1.08% Cu)

(GEOLOGICAL MODEL AND WORLD CLASS POTENTIAL)

(Zhou et al., 2002; Song et al., 2011; Ding et al., 2012a; Lightfoot and Evans-Lamswood, 2015)
**Samapleu & Yepleu Geological Model**

**Samapleu**
- High tenor disseminated, matrix, semi-massive and massive mafic sulphides hosted within a conduit related to the newly identified Yacouba layered mafic-ultramafic complex
- 14 Mt @ 0.24%Ni & 0.2%Cu + Co-PGEs (Measured and Inferred)
- 24 Mt @ 0.24%Ni & 0.18%Cu + Co-PGEs (Inferred)

Legend
- Extent of drilling to date

Sulphide Mineralization
- Disseminated
- Matrix and net textured
- Semi-massive to massive

Yacouba Mafic-Ultramafic Conduit Lithologies
- Peridotites
- Pyroxenites
- Magnetite-rich anorthositic
- Migmatite including gabbro, gabbro-norite, norite, and anorthosite

**Yepleu Targets**
- Impressive early drill results with high tenor magmatic sulphide intercepts:
  - 13m @ 0.76% Ni, 0.47% Cu + Co-PGEs
- Evidence for assimilation of S bearing wall rock

*Figures are for illustrative purposes only and are not shown to scale*
8.0 m (combined) of massive sulphide grading 4.08% Nickel, 2.43% Copper & 2.92 gpt palladium starting 60.1m from surface

Part of a 54 m of mineralized pyroxenite 0.96% Nickel, 0.76% Copper & 0.74 gpt Palladium
4.6 m grading 1.98% Nickel, 0.92% Copper & 2.45 gpt Palladium

Sampleu 2020
Sama’s 2021 Drilling program

Sampleu PR838
Typhoon surface: completed
Typhoon DHTEM: completed
15,000 CT Target at Depth

Yepleu PR 300
Typhoon surface loops; completed
Typhoon DHTEM completed
+10,000 CT Target at Depth
11,000 CT Target at Depth
20,000 CT Target at Depth

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Typhoon EM: 2021 Samapleu drilling: 15,000 CT target

Samapleu block model

2018’s HTEM inversion

15,000 CT target
550 m from surface

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samaresources.com
Typhoon EM: Compilation of the 2019’s surveys at Yepleu
Yepleu Area: Cross-Section SSW-NNE

Hole: YE45-716197: completed at 382m
Hole: YE45-361408: completed at 499m
Hole: YE45-365765: completed at 925m

850 m

DHTEM offhole anomaly 850 m
20,000 CT (very strong)

2018’s EM Inversion
Near miss:
8.00 m @ 0.31% Ni & 0.24% Cu
Including: 1.00 m @ 1.09% Ni, 1.29% Cu & 0.18 gpt Pd

4.5 km

Mineralization trend?

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Yepleu Area: Targets and Proposed drilling

SSW

Mineralization trend?

DHTEM offhole anomaly 350 m +10,000 CT

Near miss:
8.00 m @ 0.31% Ni & 0.24% Cu
Incl: 1.00 m @ 1.09% Ni, 1.29% Cu

13.4 m @ 0.40% Ni & 0.29% Cu
Incl: 1.7 m @ 1.80% Ni, 0.57% Cu

36.0 m @ 0.40% Ni & 0.24% Cu
Incl: 13.4 m @ 0.76% Ni, 0.47% Cu

37.0 m @ 0.41% Ni & 0.31% Cu
Incl: 5.2 m @ 1.16% Ni, 0.61% Cu

2018’s EM Inversion

DHTEM offhole anomaly 400 m
11,000 CT

31.15 m @ 0.25% Ni & 0.10% Cu
Including: 4.7 m @ 0.76% Ni, 0.32% Cu & 0.47 gpt Pd

14.90 m @ 0.32% Ni & 0.15% Cu
Including: 2.35 m @ 1.14% Ni, 0.52% Cu & 0.21 gpt Pd

2018’s EM Inversion

DHTEM offhole anomaly 850 m
20,000 CT (very strong)

Drilled in 2013
22.0 m @ 0.42% Ni, 0.23% Cu
Incl: 4.4 m @ 1.13% Ni

P

P

P

P

S

NNE
Nov 2020 DHTEM and 2021 Yepleu Proposed DDH

YE45-365765: Near miss:
8.00 m @ 0.31% Ni & 0.24% Cu
Including: 1.00 m @ 1.09% Ni, 1.29% Cu & 0.18 gpt Pd

Note: the plate is showing on the last 5 time channels, we also don’t see the full anomaly as the response extends past the length of the hole

High conductive target zone
20,000 CT conductor
Offhole DHTEM;

Open?
Typhoon EM: Nov 2020 DHTEM at YE47-365765

Moderate strength in hole response, relates to 15m zone of weakly disseminated sulphides in core between 580 and 595 m.

Strong in and off hole response correlates to 2 m intersection of disseminated sulphides at 800 m. U and V component responses suggests good off hole extension. Latest channels show that there could be stronger off hole conductor.

Off Hole Plate Specifications
300 x 350 m dip 0, dd 163, CT 20000, Centre of plate 607840 E 839046 N -73 mRL
Noril’sk (2,216 Mt at 0.78% Ni, 1.38% Cu)

Noril’sk circa 1930’s

Equivalent Samapleu today
Disseminated mineralization
Lenses and veins of Massive Sulphide

Noril’sk Today

1,200 m
CSR Commitment:

“SAMA Resources through its African subsidiaries recognizes the pursuit of economic growth through employment creation and income generation”

• Provide reasonable working conditions and terms of employment;
• Comply with national law;
• Not make employment decisions on the basis of personal characteristics like gender, ethnic or religion;
• Base the employment on the principle of equality and fair treatment;
• Not to employ children (all persons under the age of 18) in any manner that is economically exploitative;
• Provide a safe and healthy work environment.
## Stock Option & Warrant Expiry Schedule

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<th>Stock Options Outstanding</th>
<th>Exercise Price</th>
<th>Expiry Date</th>
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<table>
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SME Short Data (Source: Buyins.net)

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<tr>
<th>Date</th>
<th>ShortVolume</th>
<th>TotalVolume</th>
<th>VWAP</th>
<th>SValue</th>
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<tbody>
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<td>8/7/2020</td>
<td>113,546</td>
<td>248,732</td>
<td>$0.1925</td>
<td>$21,858</td>
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<td>6/29/2020</td>
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<td>6/26/2020</td>
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<td>183,000</td>
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<td>6/24/2020</td>
<td>9,130</td>
<td>20,000</td>
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Total: $75,819,687

*Total includes data back to 12-2-15. Chart truncated for viewing. ShortVolume inferred from US data for SAMMF in same period.

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Sama Resources Inc.

Discover the Nickel-Copper-Palladium District of Côte d'Ivoire

Thank You

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