

Sama Resources Inc.

Discovering Nickel-Copper-Palladium Districts Worldwide



Precious Metals Summit: Beaver Creek Colorado
September 13-15, 2022

TSX.V: SME | OTC.PK: SAMMF



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 quarter ending March 31, 2022 available at www.sedar.com.

These forward-looking statements are dated as of September 12, 2022 and we disclaim any obligation to update or revise these forward-looking statements, except as required by applicable law.

Corporate Summary

Ticker	TSX-V: SME OTC-US: SAMMF
Shares Outstanding	219,468,440
Options	20,340,000
Warrants	Nil
Market Cap	CAD\$39,000,000 (CAD\$0.18 per share Sept 09th, 2022)
Debt	Nil
Cash (Sept 09 th , 2022)	CAD\$7,630,000
Securities Holdings 15.2 M shares of SRG Mining Inc. (13.36%) (Sept 09 th , 2022)	CAD\$12,100,000
Ivanhoe Electric Project to Spend (Ivorian Project level only)	CAD\$6,000,000
Project Locations	Côte d'Ivoire, West Africa Québec, Canada

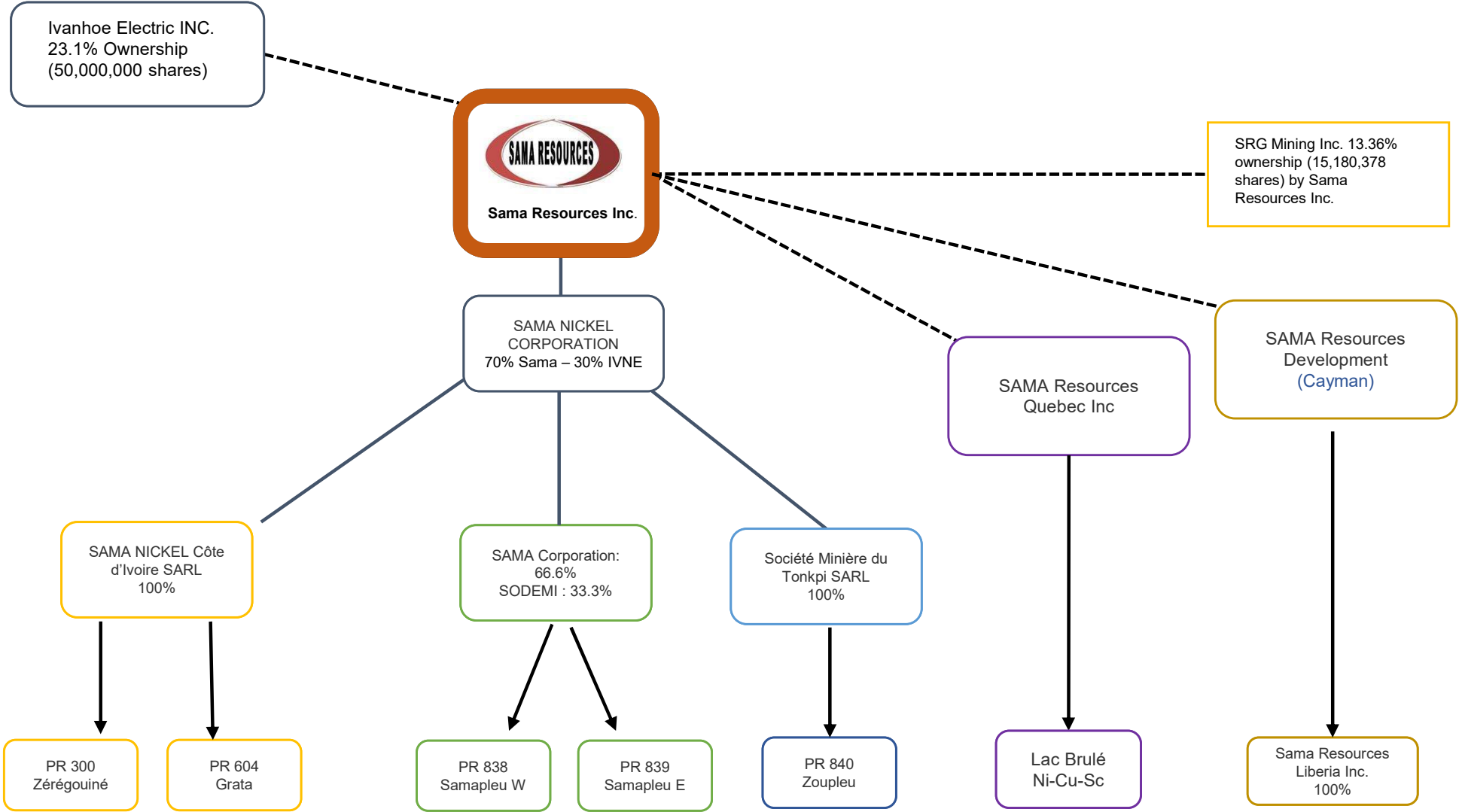


SHAREHOLDERS

- Ivanhoe Electric 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



2021 SAMA Resources Inc. Corporate Structure



Yacouba UM Intrusive Complex

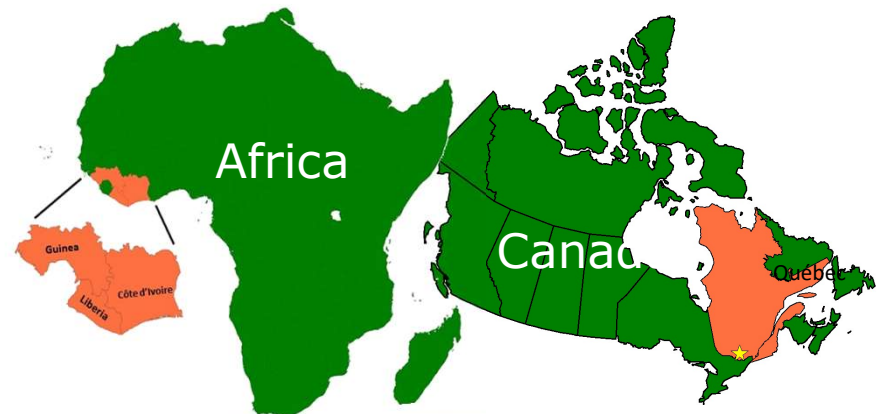
Newly discovered Base Metal district in West-Africa

- Ivanhoe Electric Inc. continues with Earn-in agreement
- Discovery of a new zone at Grata, 5 km East of Samapleu deposit.
- The used of five drilling rigs at Grata and Samapleu allowed fast-tracking definition drilling at both sites aiming for a revised mineral resource estimate in Q4 – Q1 2023.
- Sell of 5.6M shares of SRG Mining for C\$4.0M, financing exploration without dilution to shareholders.
- 64 drill holes totalling 15,924 m at the project in 2022 with 45 drill holes totalling 14,995 m at Grata alone.
 - 8,000 metres initially budgeted
 - Mineralised intersections are up to 303 m in thickness from surface at Grata. Results confirming mineralisation over 850 m of strike
 - Assays results are pending for 22 remaining DDH
 - Detailed metallurgical studies on Grata material are ongoing

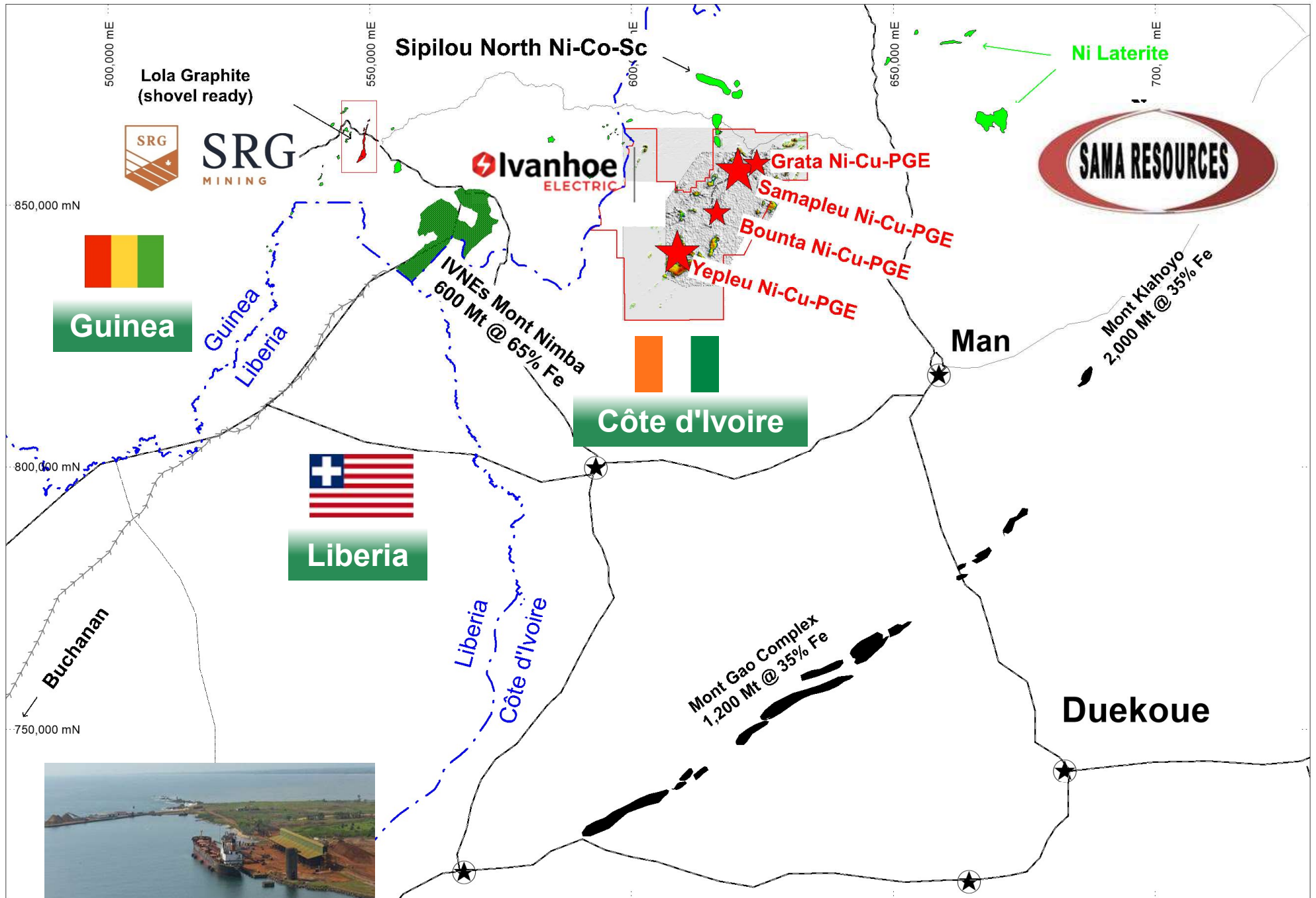
Lac Brulé Ni-Cu-Scandium

Newly discovered mineralized gossan in virgin territory

- Ni-Cu and Scandium Gossan at surface (1.3 to 1.5 oz/t Scandium)
- Large district in a virgin territory (never explored before) at only a 5-hour drive from Montréal
- 609km-line drone-Magnetometer survey completed in 2021
- 1,444 line-km Helitem² survey completed
- Ground IP and EM completed over Helitem2 main anomalies.
- **Phase 1 drilling planned for January 2023**



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



SAMAPLEU & YEPLEU GEOLOGICAL MODEL

Samapleu

- High tenor disseminated, matrix, semi-massive and massive magmatic 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)

Current erosion surface was originally emplaced at ~25 km depth

25 km strike length

2022: Yepleu Proposed DDH

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 anorthosites
- Migmatite including gabbro, gabbro-norite, norite, and anorthosite

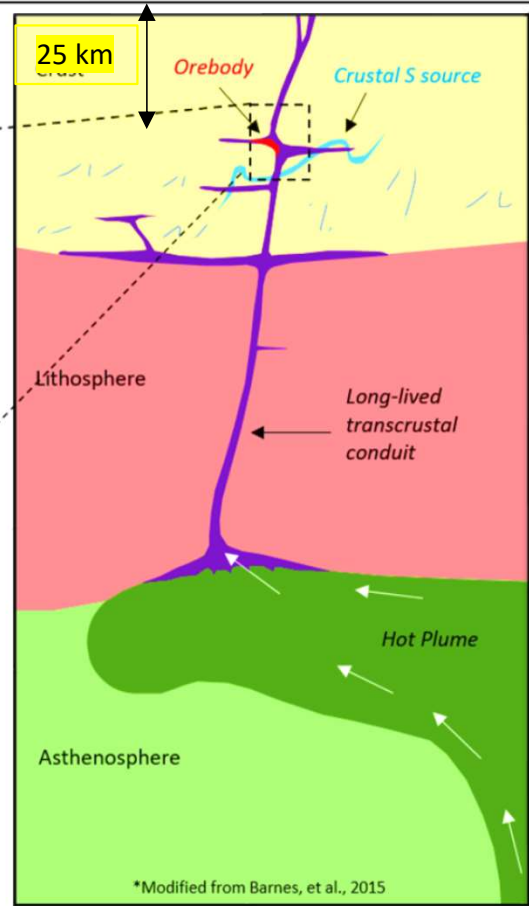
20,000 CT target

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

Grata New Discovery

Bounta Target



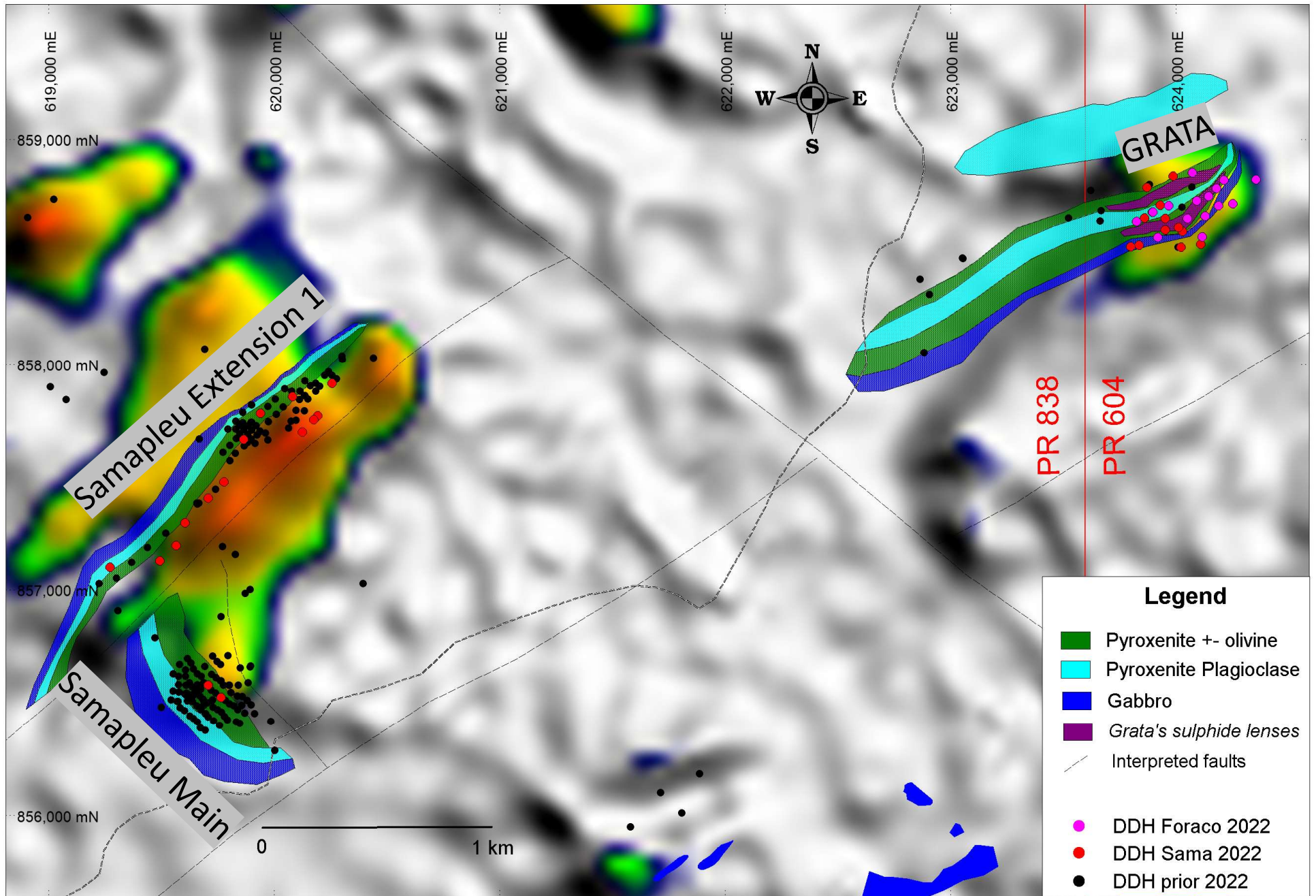
*Figures are for illustrative purposes only and are not shown to scale

8.0 m (combined) of massive sulphide grading 4.08% Nickel, 2.43% Copper & 2.92 gpt palladium starting 60.1m from surface

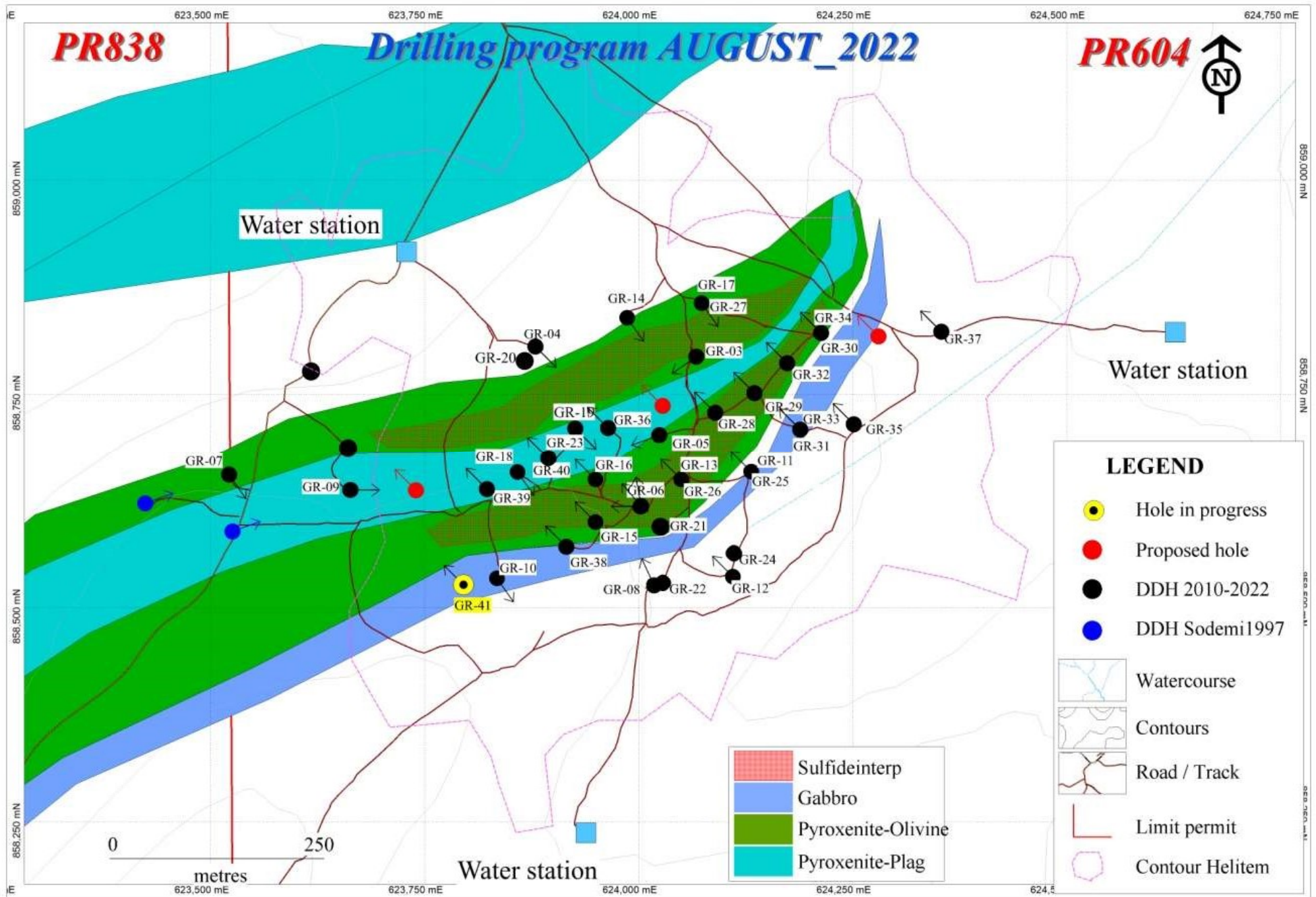
Part of a 54 m of mineralized pyroxenite 0.96% Nickel, 0.76% Copper & 0.74 gpt Palladium



Grata: New discovery zone



Grata: New discovery zone

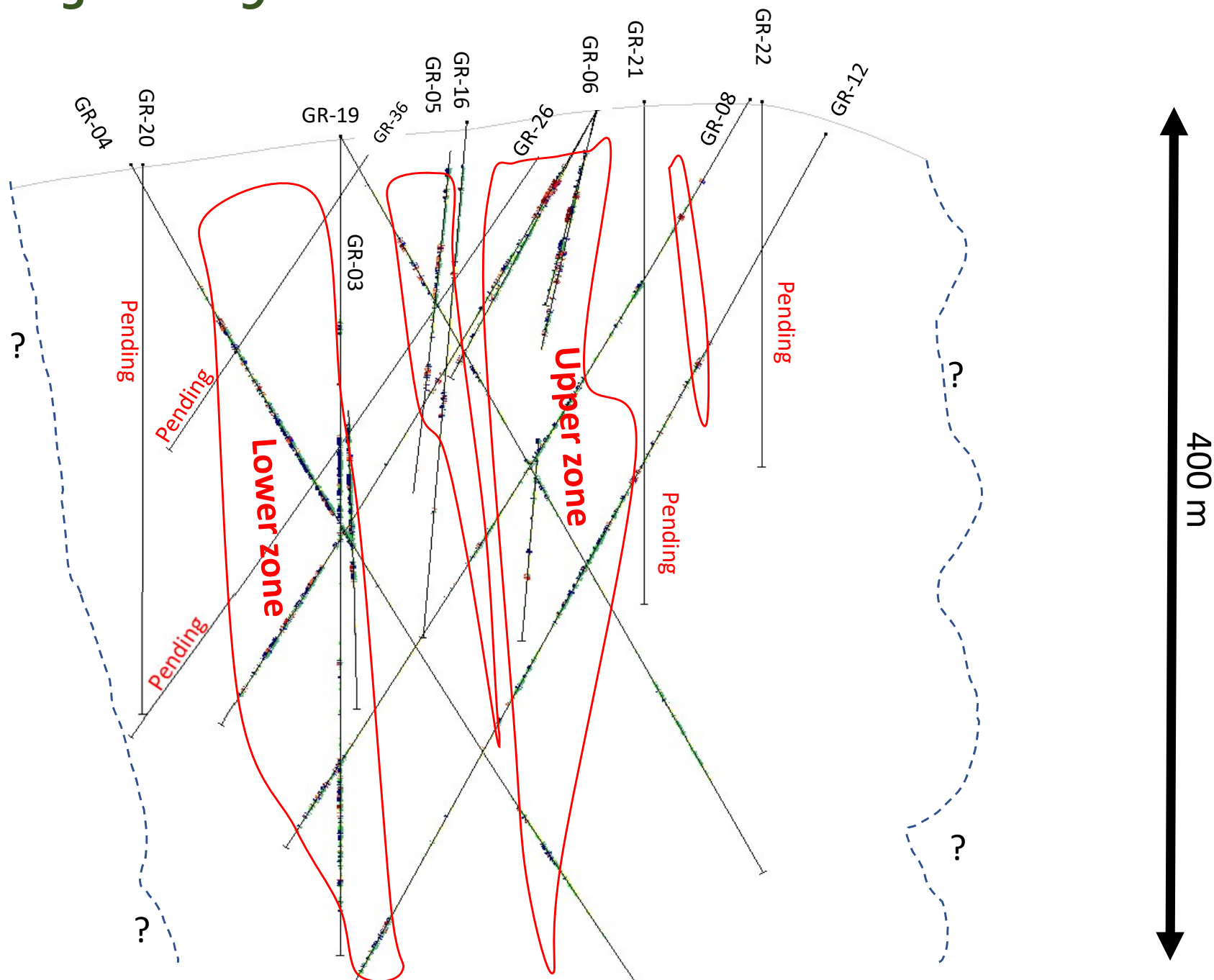


Grata: New discovery: Highlights DDH

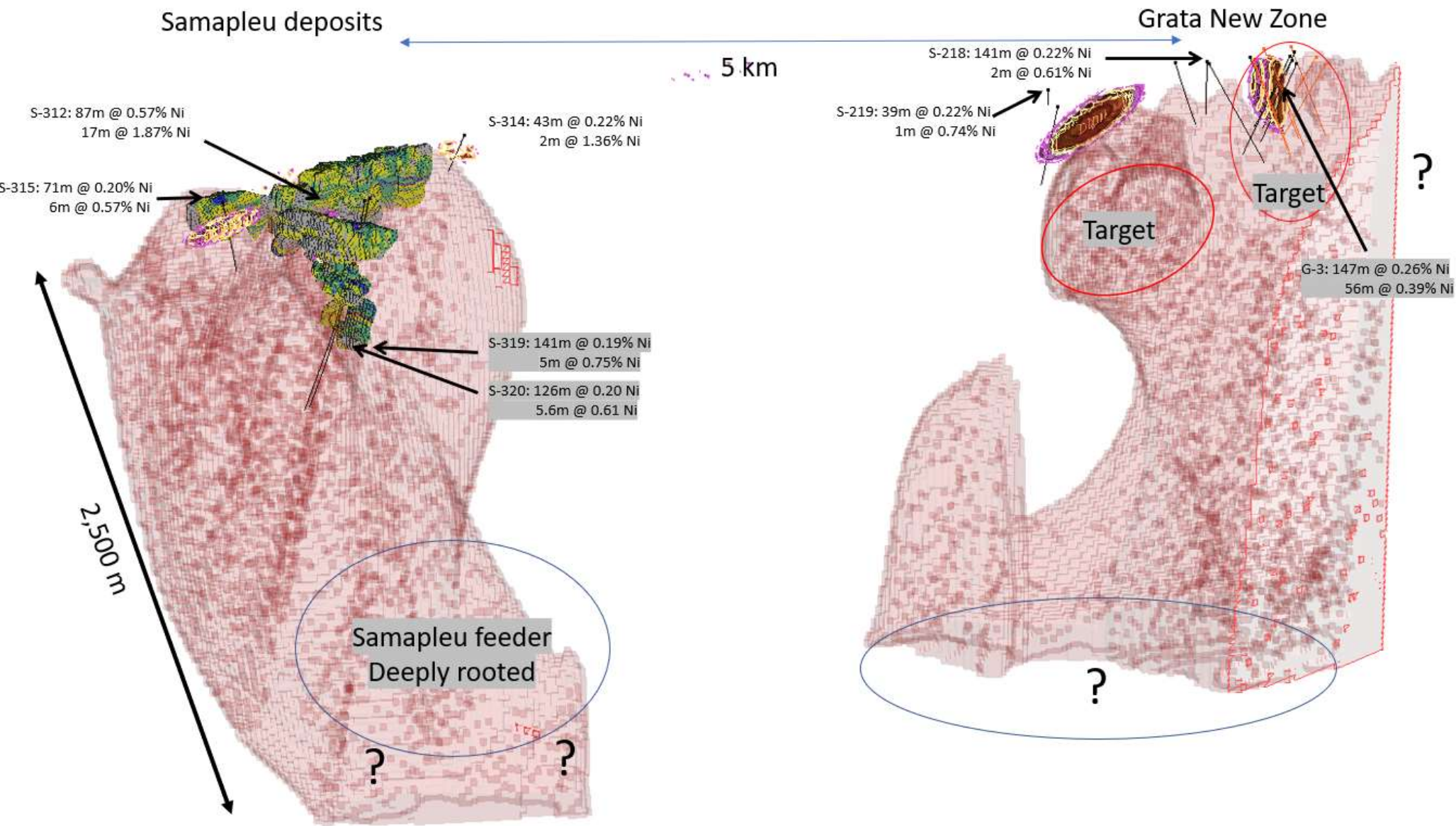
- GR-03 intersected 147 m at 0.26% Ni, 0.29% Cu and 0.25 gpt Pd including 56.00 m at 0.39% Ni, 0.45% Cu and 0.33 gpt Pd
- GR-04 intersected 141 m at 0.38% Ni and 0.37% Cu including 6.40 m grading 1.05% Ni, 1.28% Cu and 0.48 gpt Pd and 6.60 m grading 0.73% Ni, 0.38% Cu and 0.30 gpt Pd
- GR-05 returned 117 m at 0.29% Ni, 0.31% Cu & 0.42 gpt Pd
- GR-06 returned 128 m at 0.30% Ni, 0.35% Cu & 0.47 gpt Pd including 14.00m @ 0.86% Ni, 1.49% Cu & 1.38 gpt Pd
- GR-06B returned 60 m at 0.36% Ni, 0.40% Cu, 0.53 gpt Pd including 7.70m at 1.28%Ni, 1.45% Cu and 1.92 gpt Pd
- GR-06C returned 116 m at 0.26% Ni, 0.25% Cu, 0.62 gpt Pd including 9.05m at 0.81%Ni, 0.84% Cu and 1.03 gpt Pd
- GR-07 returned 22 m at 0.41% Ni, 0.28% Cu & 0.43 gpt Pd
- GR-08 returned 298 m at 0.24% Ni, 0.20% Cu, 0.23 gpt Pd including:
 - 2.85 m at 1.68%Ni, 1.28% Cu and 1.12 gpt Pd
 - 4.25 m at 0.82%Ni, 0.55% Cu and 0.56 gpt Pd
 - 2.65 m at 1.47%Ni, 1.82% Cu and 1.19 gpt Pd
- GR-11 returned 212 m at 0.28% Ni, 0.30% Cu & 0.32 gpt Pd
 - 8.20m at 0.84% Ni, 1.10% Cu & 1.24 gpt Pd + numerous narrow massive and semi-massive stringers
- GR-12 returned 239 m grading 0.30% Ni including 8.50 m at 0.86% Ni, 0.79% Cu and 1.0 gpt Pd.
- GR-15 intercepted 199 m at 0.30% Ni, 0.30% Cu including 3.40 m at 1.48% Ni, 1.85% Cu and 2.11 gpt Pd as well as a combined of 12.10 m at 0.83% Ni, 0.82% Cu and 0.79 gpt Pd
- GR-17 intercepted 303 m including 8.1 m at 1.00% Ni, 0.81% Cu and 1.13 gpt Pd

Assays results are pending for 22 remaining DDH

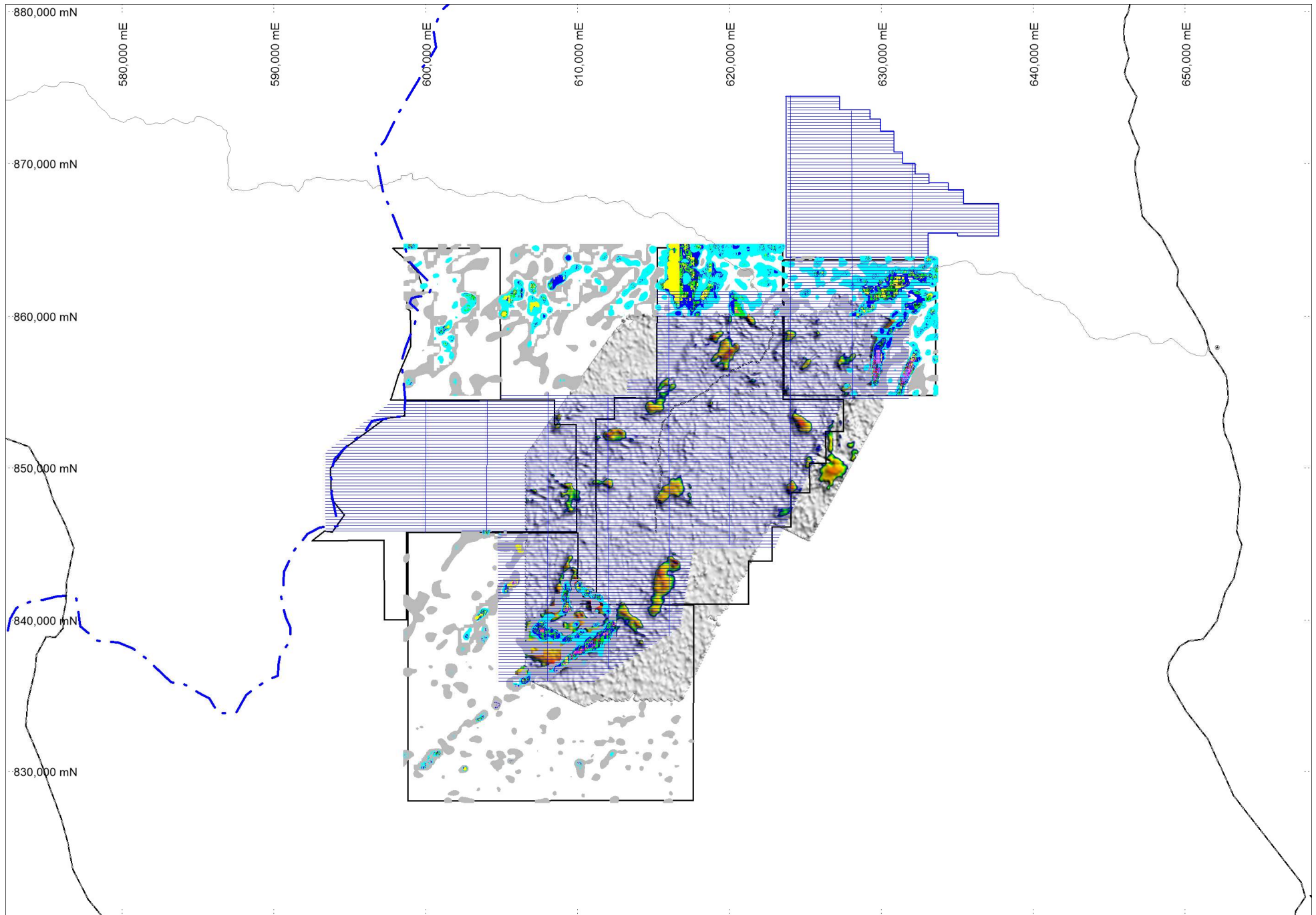
Grata: GR-03 – GR-19b



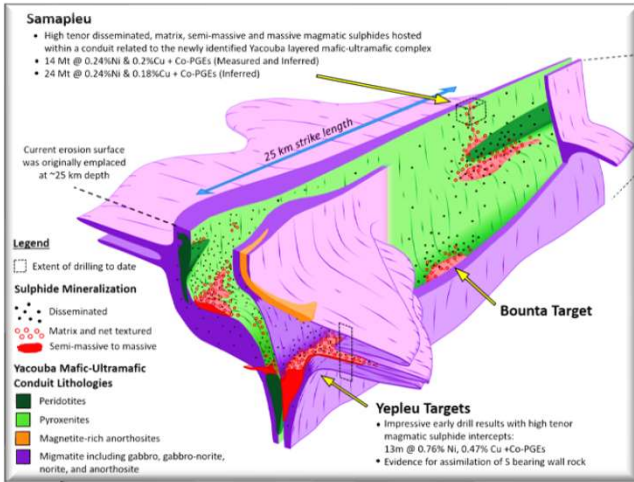
SAMAPLEU & YEPLEU DRILLING 2021: 20 DDH FOR 8,768M



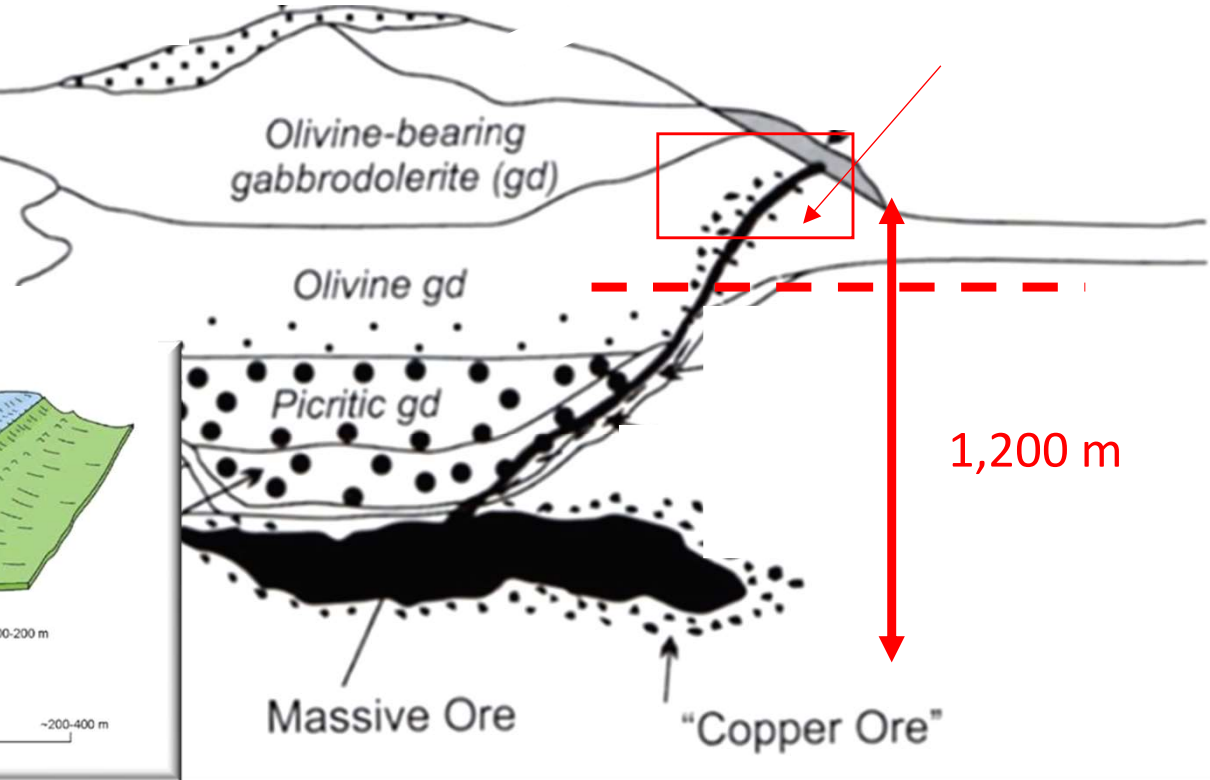
Helicopter-borne HELITEM² (Xcalibur) : Proposed Feb-March 2023



Analogy: Noril'sk (2,216 Mt at 0.78% Ni, 1.38% Cu)

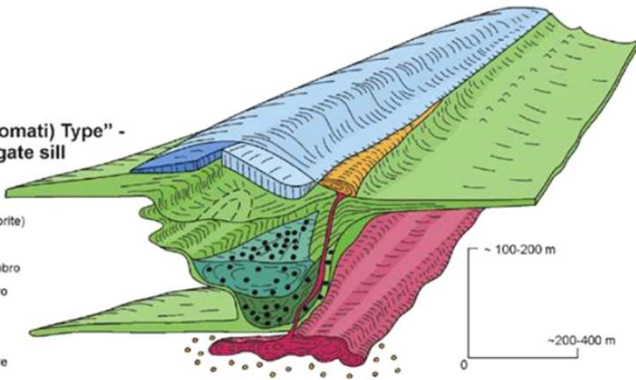


Equivalent Samapleu-Yepleu-Grata today
 Disseminated mineralization
 Lenses and veins of Massive Sulphide



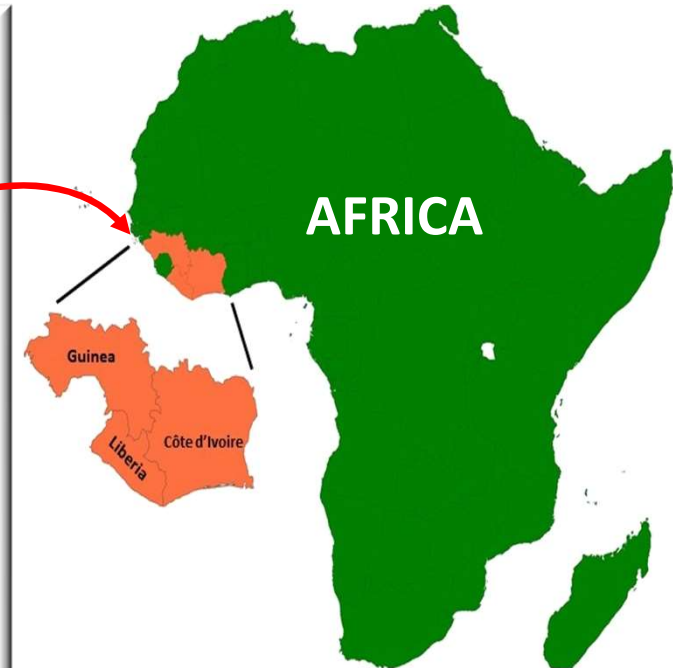
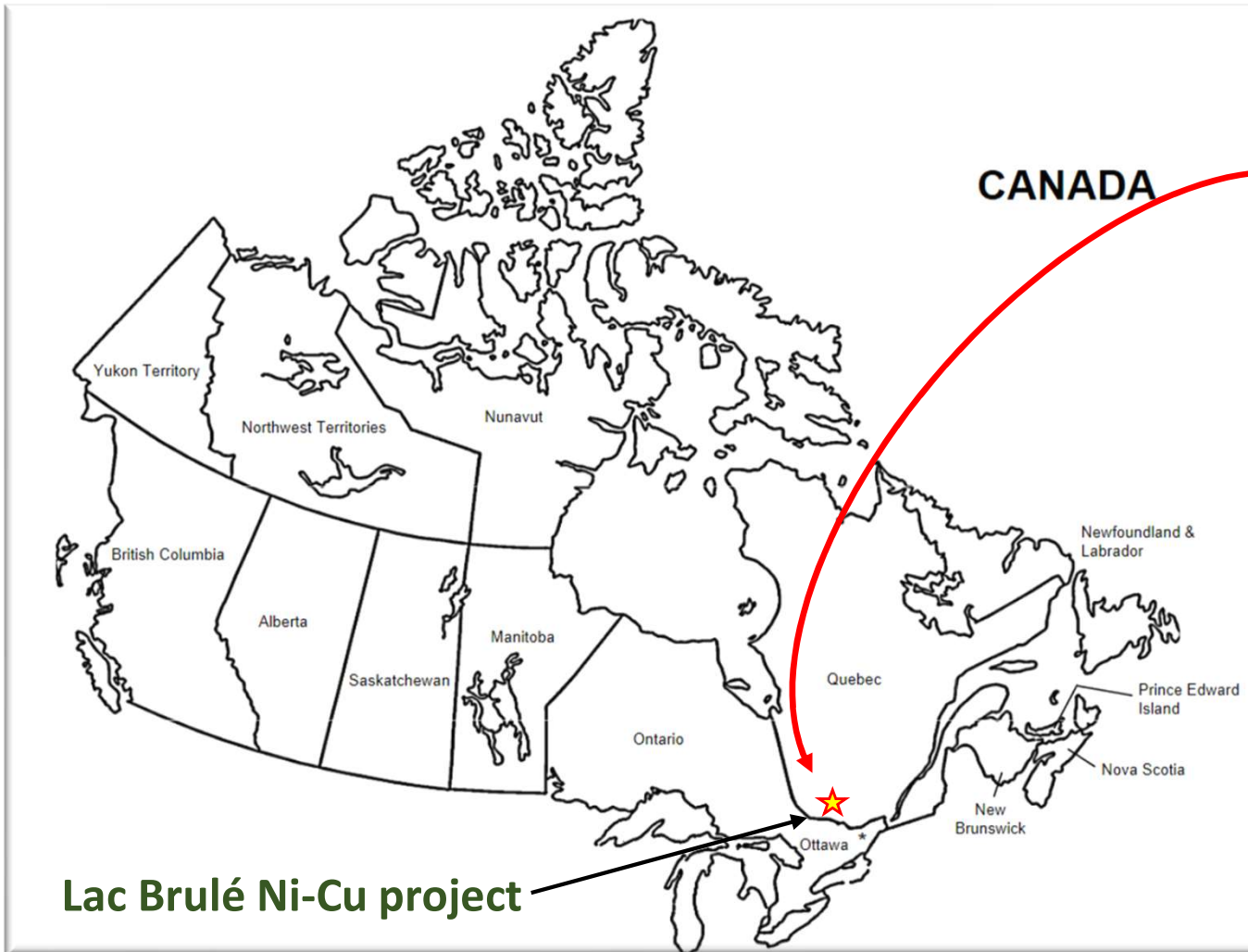
A "Noril'sk (Nkomati) Type" - chonolith/elongate sill

- (Leuco)-gabbro-(norite)
- Picritic gabbro
- Taxitic (olivine) gabbro
- Upper taxitic gabbro
- Massive sulphide
- Disseminated ore
- Cu-PGE breccia ore



Sama Resources Quebec Inc (SRQ)

Ni-Cu Projects Generation: Province of Québec, Canada



Ni-Cu Projects Generation: Province of Québec, Canada

« SRQ : Lac Brulé Ni-Cu Project »

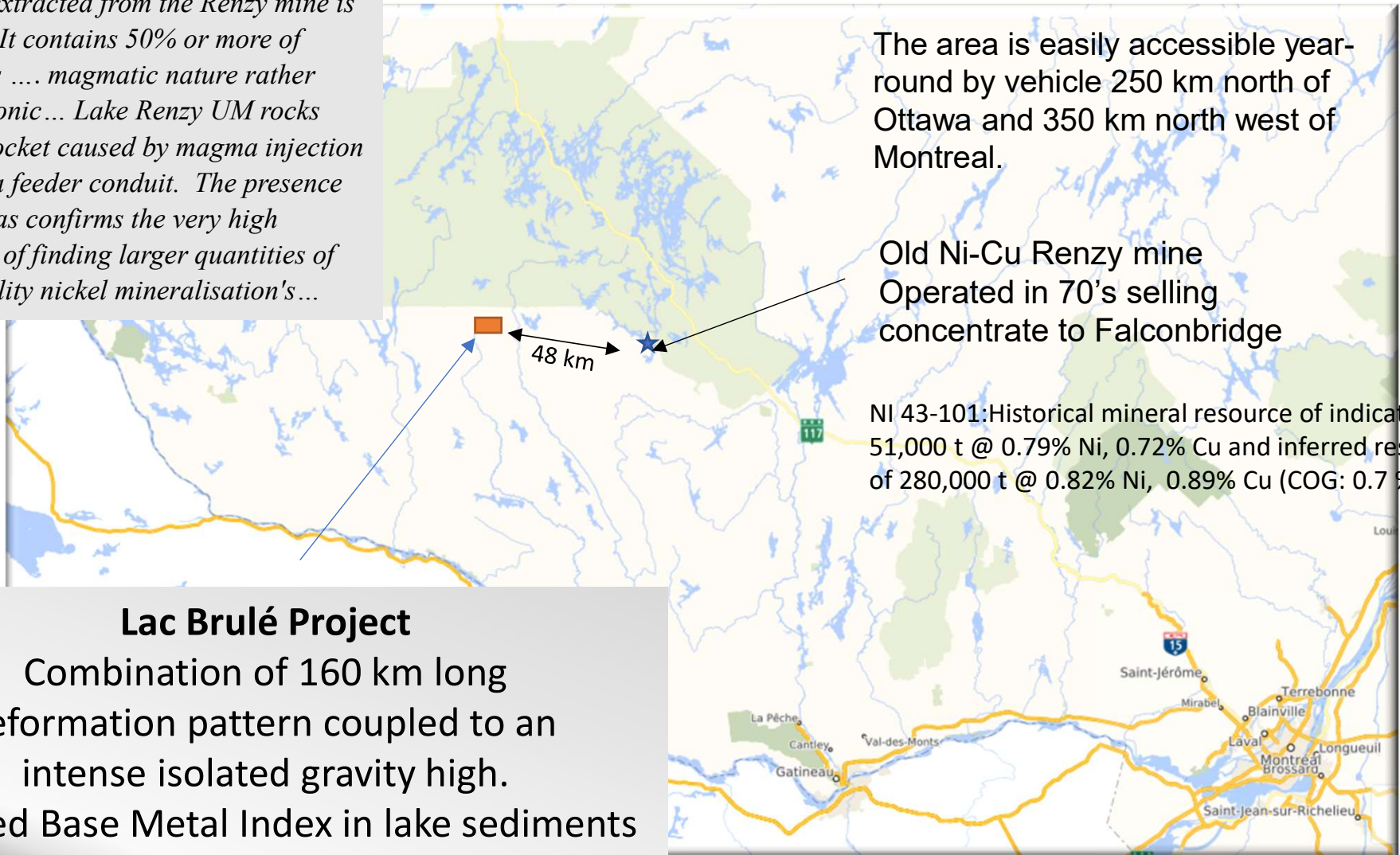
NI43-101 Technical Report - Resources Evaluation
November 2007 Vulcain Property, Hainaut township,
Matamec Explorations Inc. Page 22 Geostat Systems
International Inc.

The ore extracted from the Renzy mine is massive. It contains 50% or more of sulphides magmatic nature rather than tectonic... Lake Renzy UM rocks form a pocket caused by magma injection through a feeder conduit. The presence of breccias confirms the very high potential of finding larger quantities of high-quality nickel mineralisation's...

The area is easily accessible year-round by vehicle 250 km north of Ottawa and 350 km north west of Montreal.

Old Ni-Cu Renzy mine
Operated in 70's selling concentrate to Falconbridge

NI 43-101: Historical mineral resource of indicated 51,000 t @ 0.79% Ni, 0.72% Cu and inferred resources of 280,000 t @ 0.82% Ni, 0.89% Cu (COG: 0.7 % Nieq).



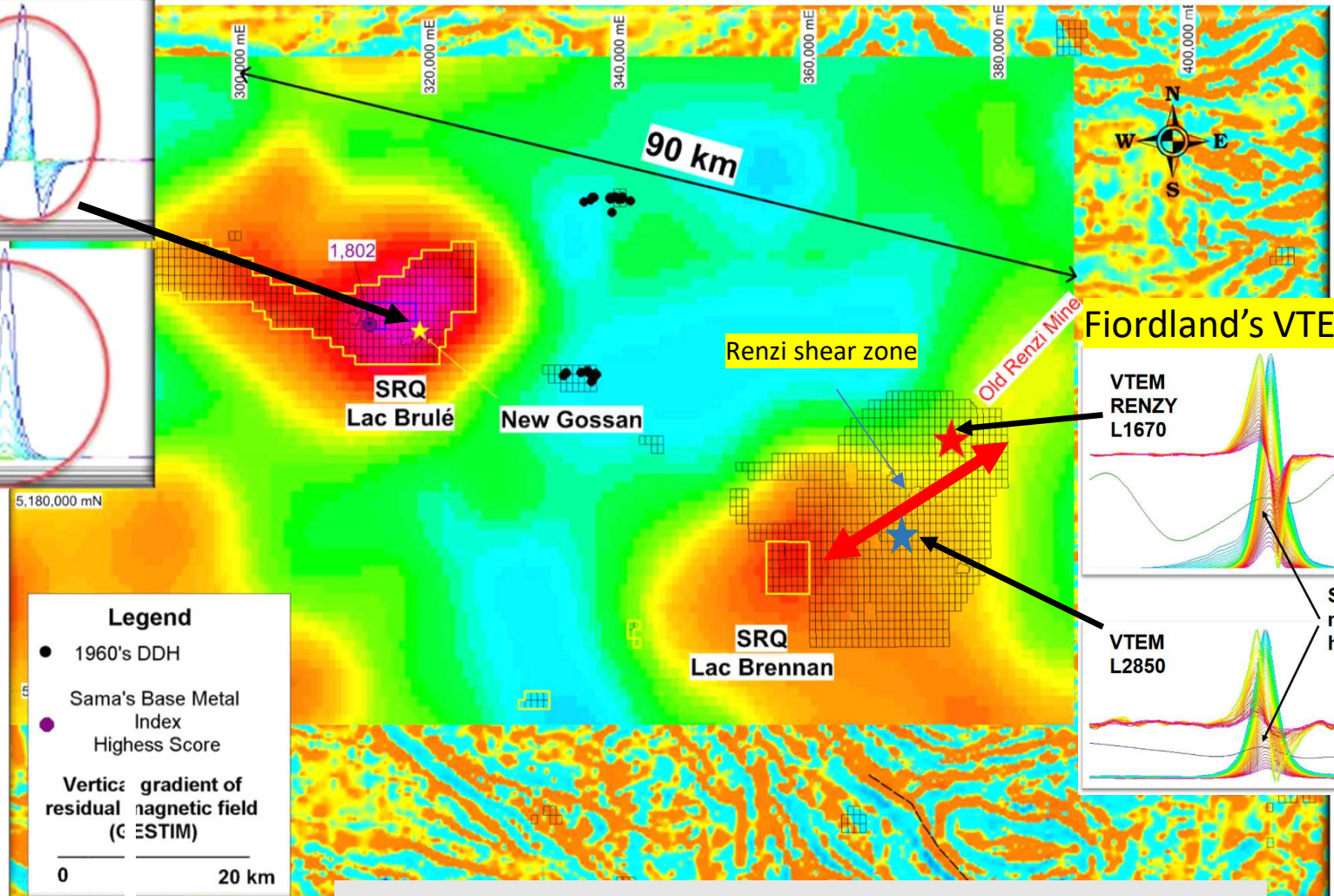
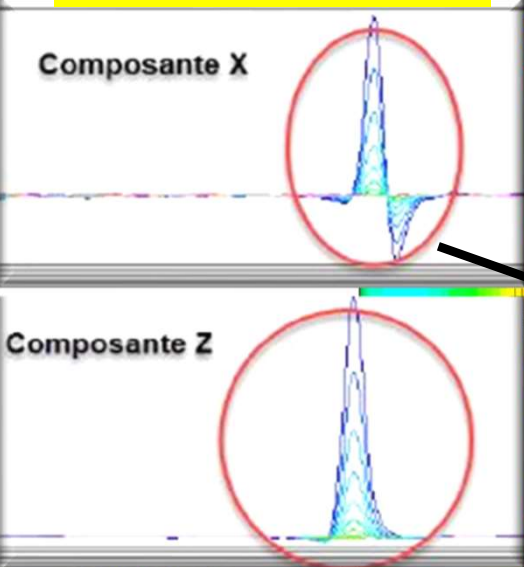
Lac Brulé Project

Combination of 160 km long deformation pattern coupled to an intense isolated gravity high.
Elevated Base Metal Index in lake sediments

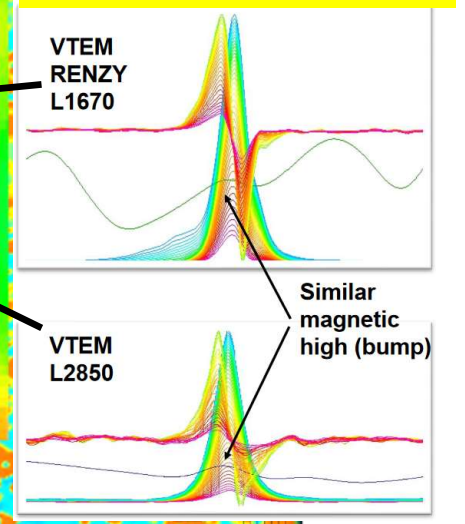
Ni-Cu Projects Generation: Province of Québec, Canada

Lac Brulé Ni-Cu project. exploration claims forming 1 large block surrounding the 19 claims first taken in May 2020 and own by Dr. Audet, and a smaller one south-west of the old Renzy Mine. The vertical gradient of gravity anomaly and the first derivative of the gradient magnetometer are shown in background.

HELITEM²: Dec 2021



Fiordland's VTEM 2021

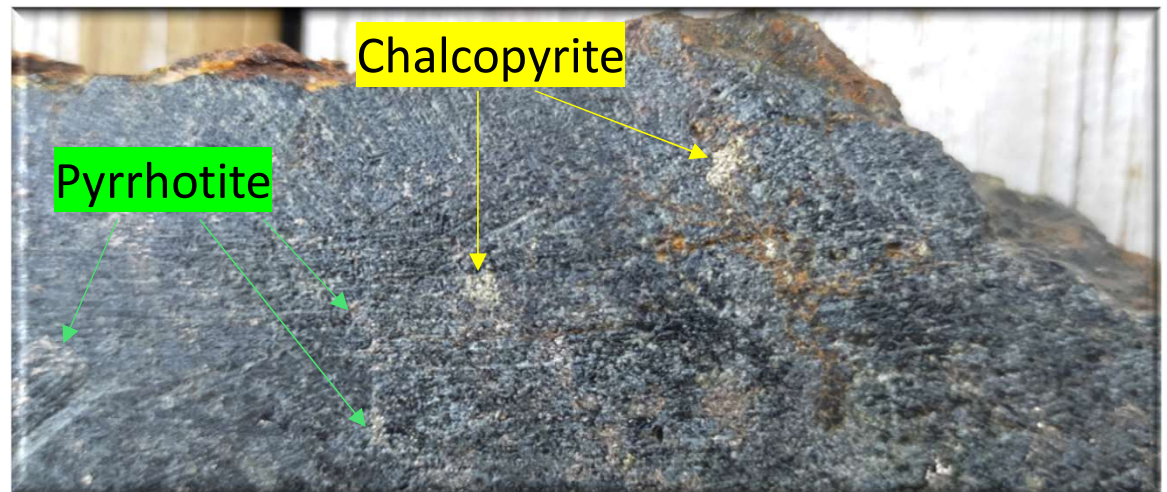
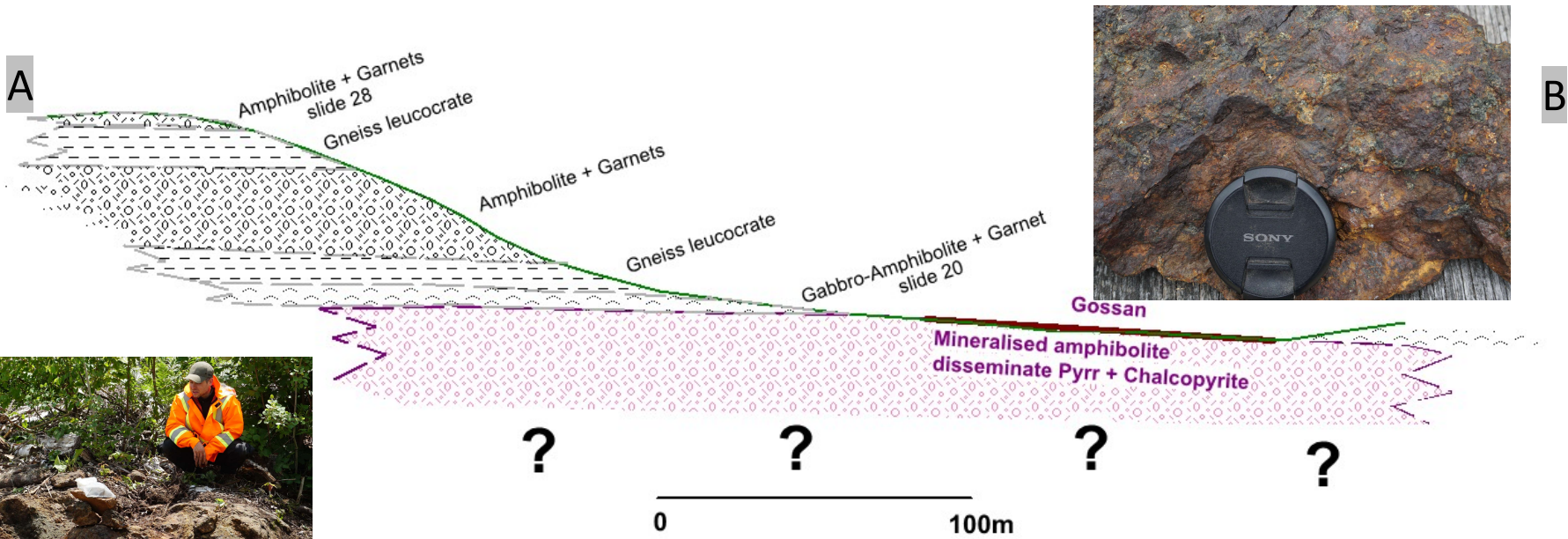


Renzi NI 43-101: Historical mineral resource of indicated 51,000 t @ 0.79% Ni, 0.72% Cu and inferred resources of 280,000 t @ 0.82% Ni, 0.89% Cu (COG: 0.7 % Nieq).

Ni-Cu Projects Generation: Province of Québec, Canada

2021-09-15 proposed cross-section at the Gossan zone:

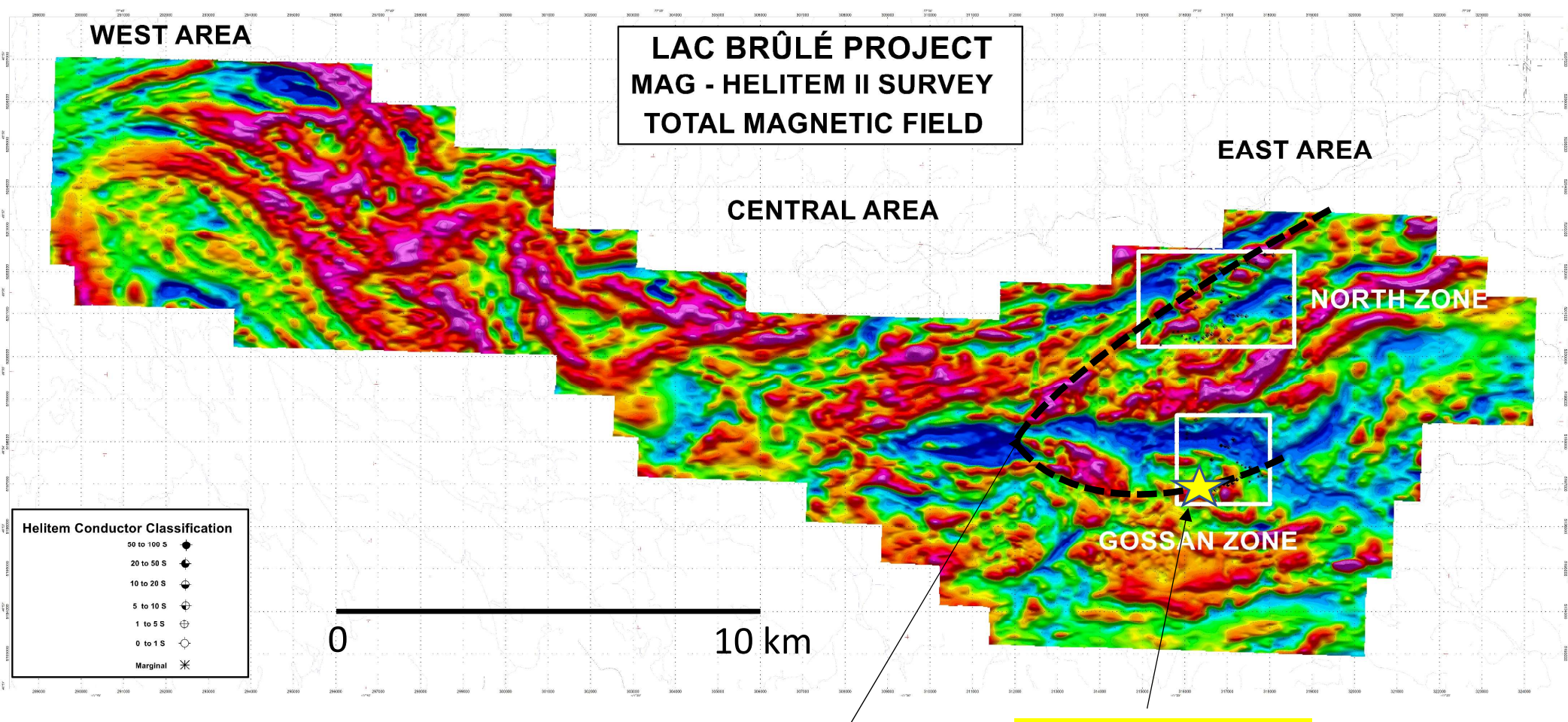
Sub-horizontal mineralised amphibolite of an unknown thickness associated with the surface gossan



Ni-Cu Projects Generation: Province of Québec, Canada

An 1,494 line-km Electromagnetic survey was flown in December 2021.

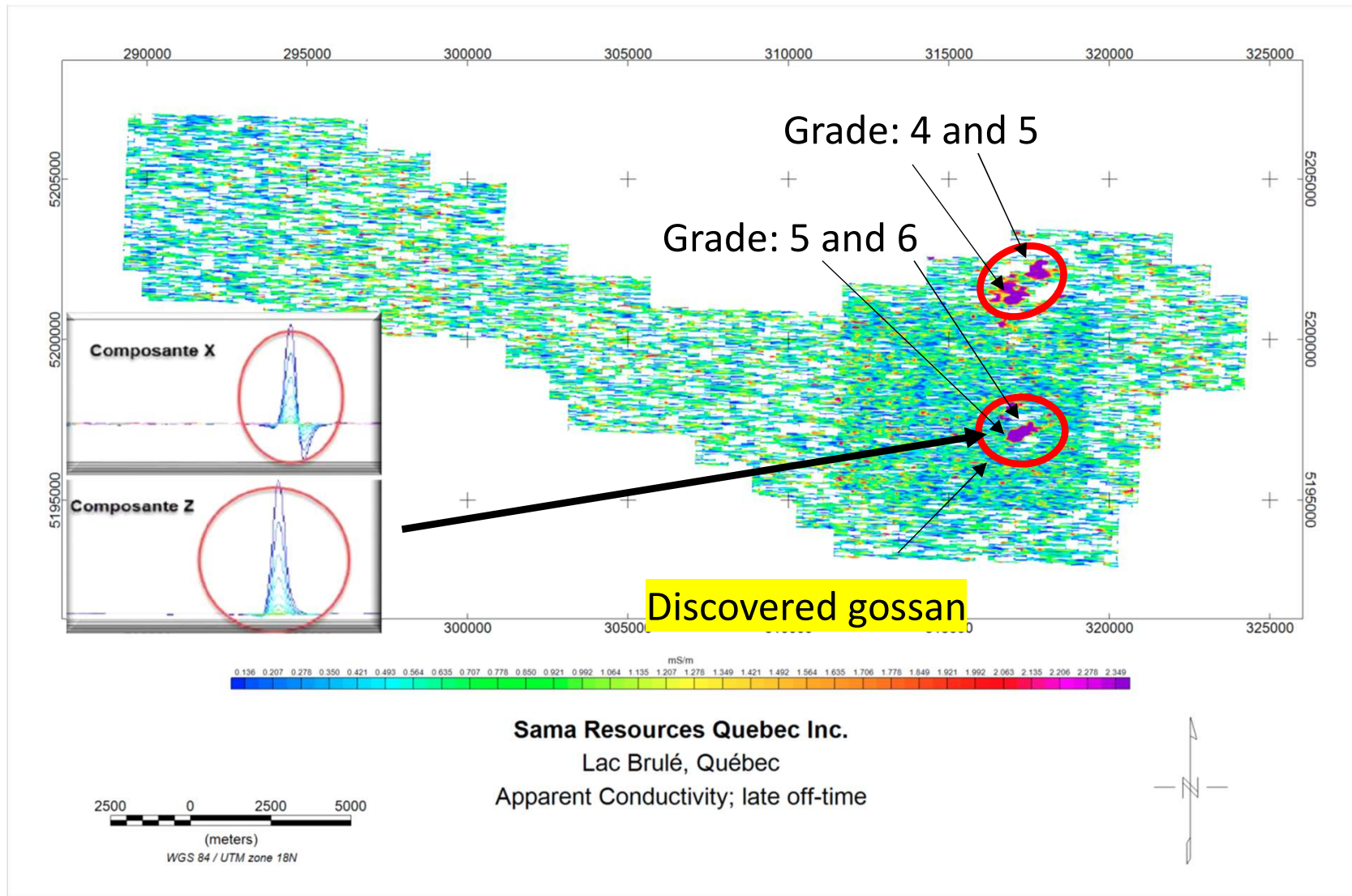
HELITEM2: Total Magnetic Field showing location of the two primes zones.



Ni-Cu Projects Generation: Province of Québec, Canada

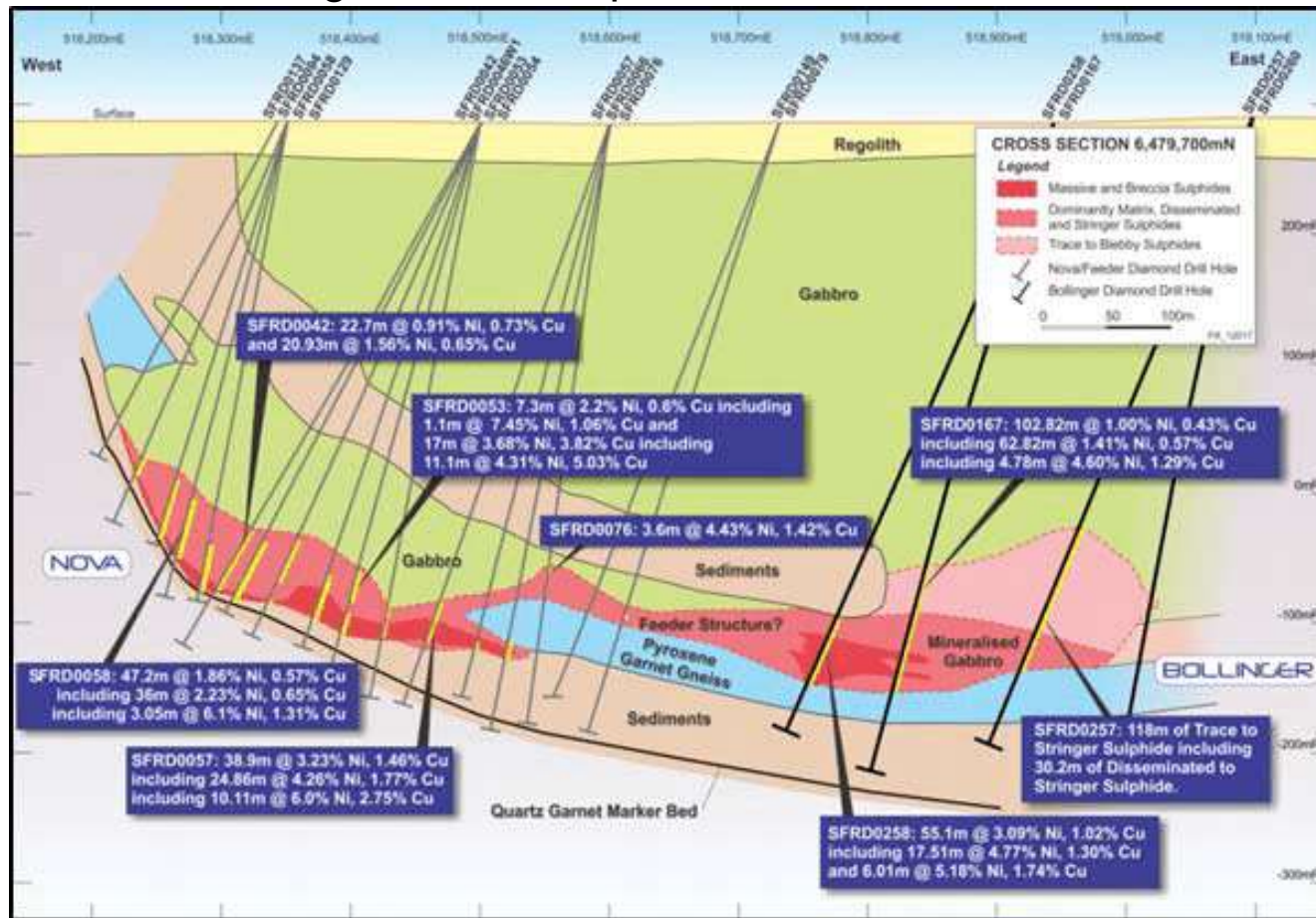
An 1,494 line-km Electromagnetic survey was flown in December 2021.

HELITEM2: Late off-time channels Apparent Conductivity



Ni-Cu Projects Generation: Province of Québec, Canada

Similarities with “Nova-Bollinger” Ni-Cu Deposit, Western Australia ?



“The Nova-Bollinger Ni-Cu sulfide deposit is associated with a small tube-shaped intrusion emplaced at lower crustal depths into granulite facies migmatite gneisses. Under these unusual conditions the timescales for cooling between the silicate solidus and sulfide solidus temperatures were of the order of millions of years, being controlled by the temperature-time path for the exhumation of the orogen as a whole. Sulfides solidified over a time period three orders of magnitude greater than the thousand-year timescale for the solidification of the host silicate magmas. Furthermore, timescales for deformation matched those for cooling and solidification, allowing the country rocks to undergo deformation during ore emplacement.”

Stephen J. Barnes et al. 2020: Sulfide Emplacement and Migration in the Nova-Bollinger Ni-Cu-Co Deposit, Albany-Fraser Orogen, Western Australia. *Economic Geology* 2020;; 115 (8): 1749–1776

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 Expiry Schedule

Stock Options Outstanding			Exercise Price	Expiry Date
1,000,000			0.33	October 14, 2022
2,150,000			0.19	April 21, 2025
200,000			0.18	May 27, 2025
1,775,000			0.085	January 17, 2027
500,000			0.15	March 31, 2027
100,000			0.195	April 27, 2027
660,000			0.29	November 28, 2027
3,655,000			0.33	June 12, 2028
340,000			0.30	July 29, 2028
60,000			0.30	October 31, 2028
3,225,000			0.27	February 19, 2029
2,080,000			0.19	December 18, 2029
1,885,000			0.115	December 14, 2030
265,000			0.16	June 17, 2031
2,145,000			0.22	February 28, 2032
20,340,000				