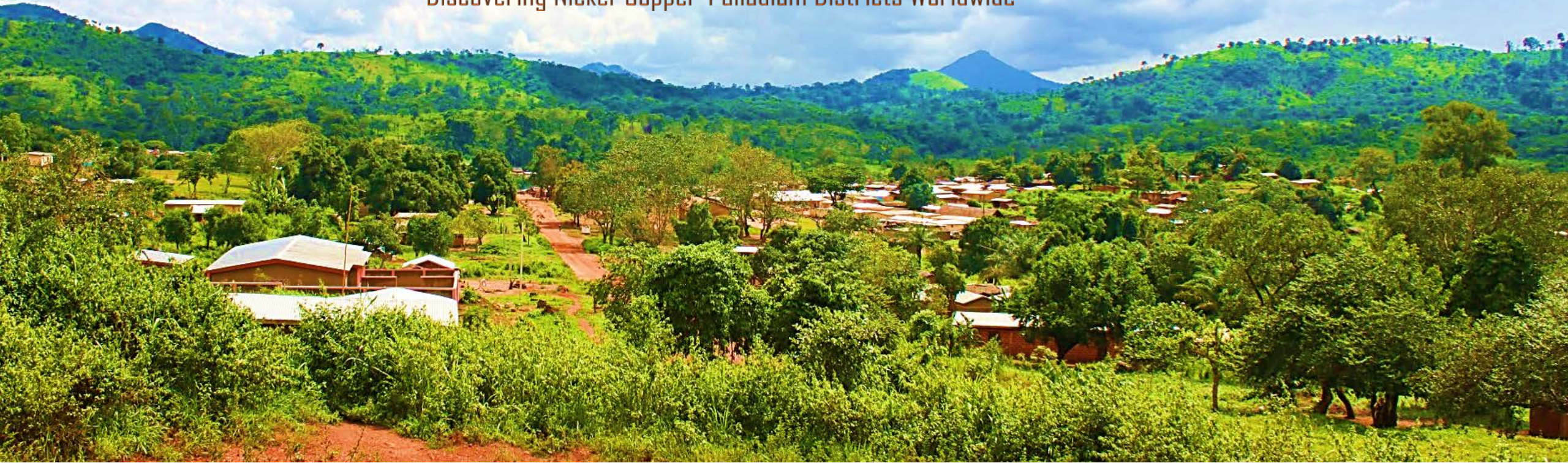


Sama Resources Inc.

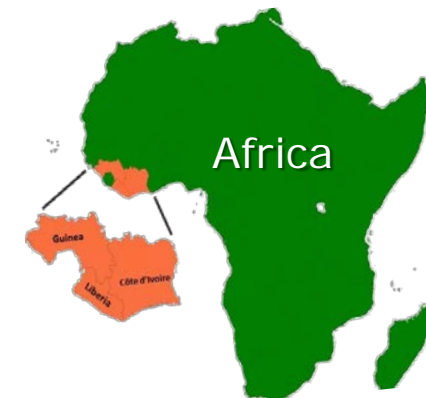
Discovering Nickel-Copper-Palladium Districts Worldwide



Oct 17, 2023

Sama Resources Corporate Presentation

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, 2023 available at www.sedar.com.

These forward-looking statements are dated as of June 29, 2023 and we disclaim any obligation to update or revise these forward-looking statements, except as required by applicable law.

SME: Corporate Summary

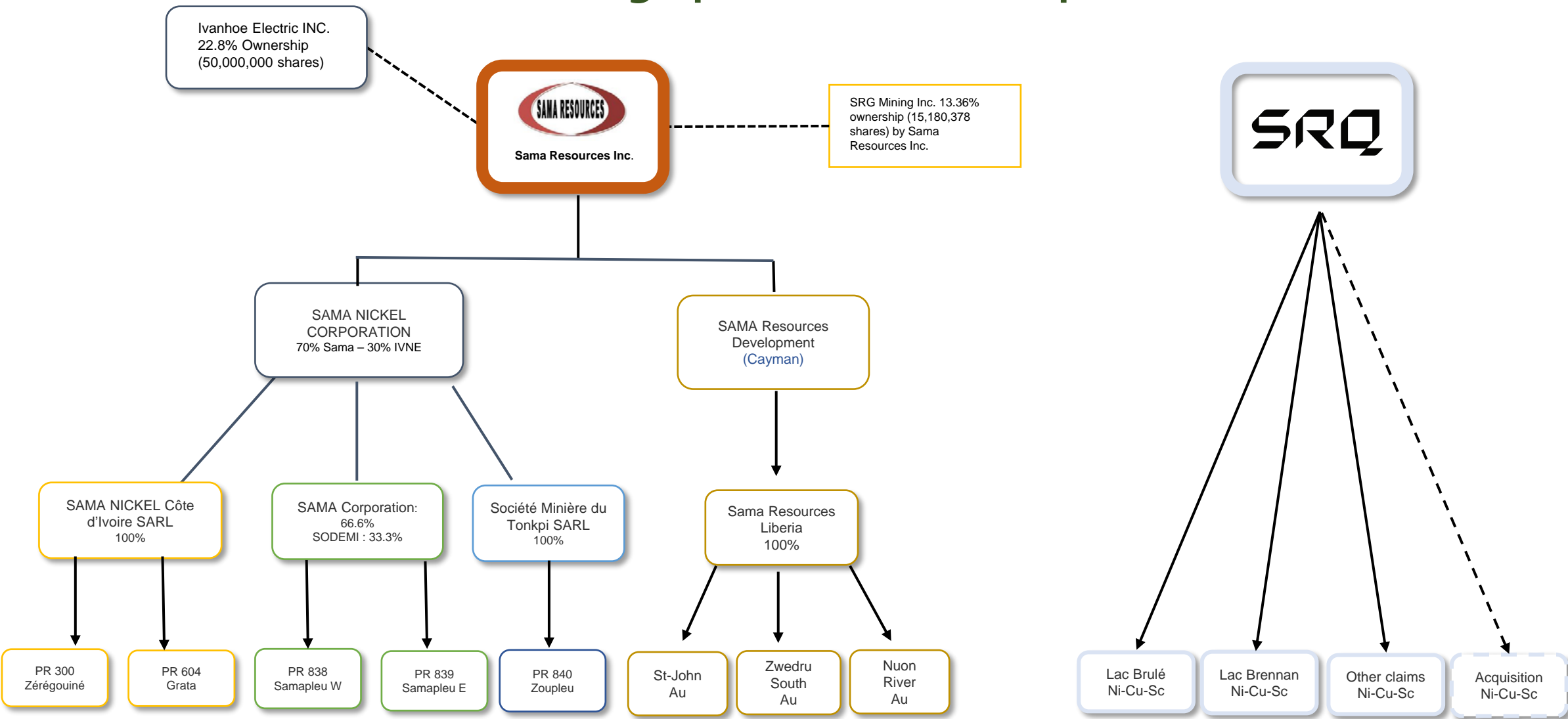
Ticker	TSX-V: SME OTC-US: SAMMF
Shares Outstanding	219,768,440
Options	21,395,000
Warrants	Nil
Market Cap	CAD\$ 30,768,000 (CAD\$0.14 per share Oct17th-2023)
Debt	Nil
Cash (Oct 17th, 2023)	CAD\$3,350,000
Securities Holdings 15.2 M shares of SRG Mining Inc. (13.34%) (Oct 17th, 2023)	CAD\$11,300,000
Ivanhoe Electric Project to Spend (Ivorian Project level only)	CAD\$1,400,000
Project Locations	Côte d'Ivoire, West Africa



SHAREHOLDERS

- Ivanhoe Electric 22.8%
- MMG (China Minmetals) 7.1%
- Management & Insiders 6.1%
- Commodity Discovery Fund 2.0%
- African Lion 1.6%
- Stephens Investment Management 
- MJG Capital Fund 

SAMA Resources Inc. following Spin-out SRQ : Corporate Structure



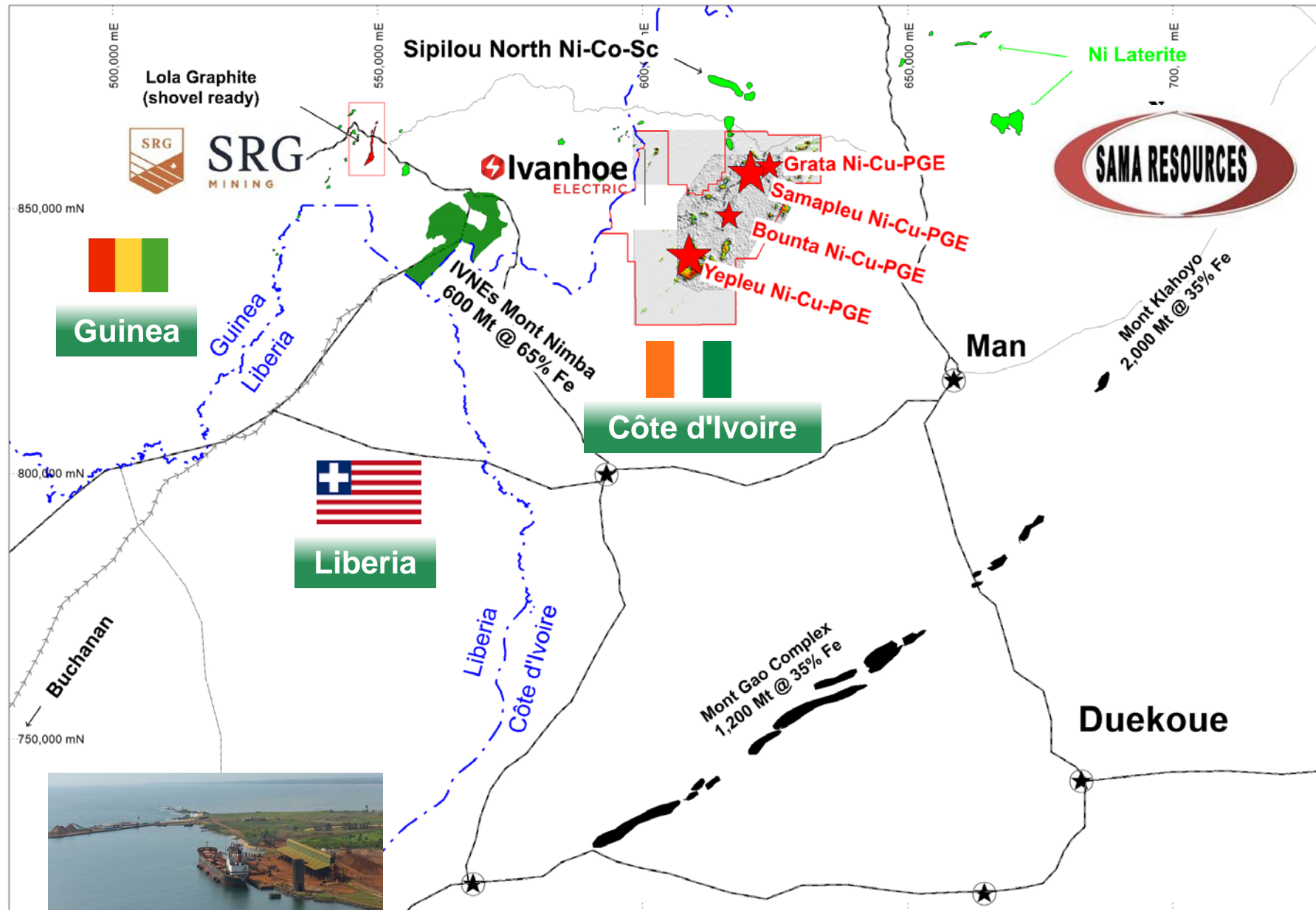
Yacouba UM Intrusive Complex

Newly discovered Base Metal district in West-Africa

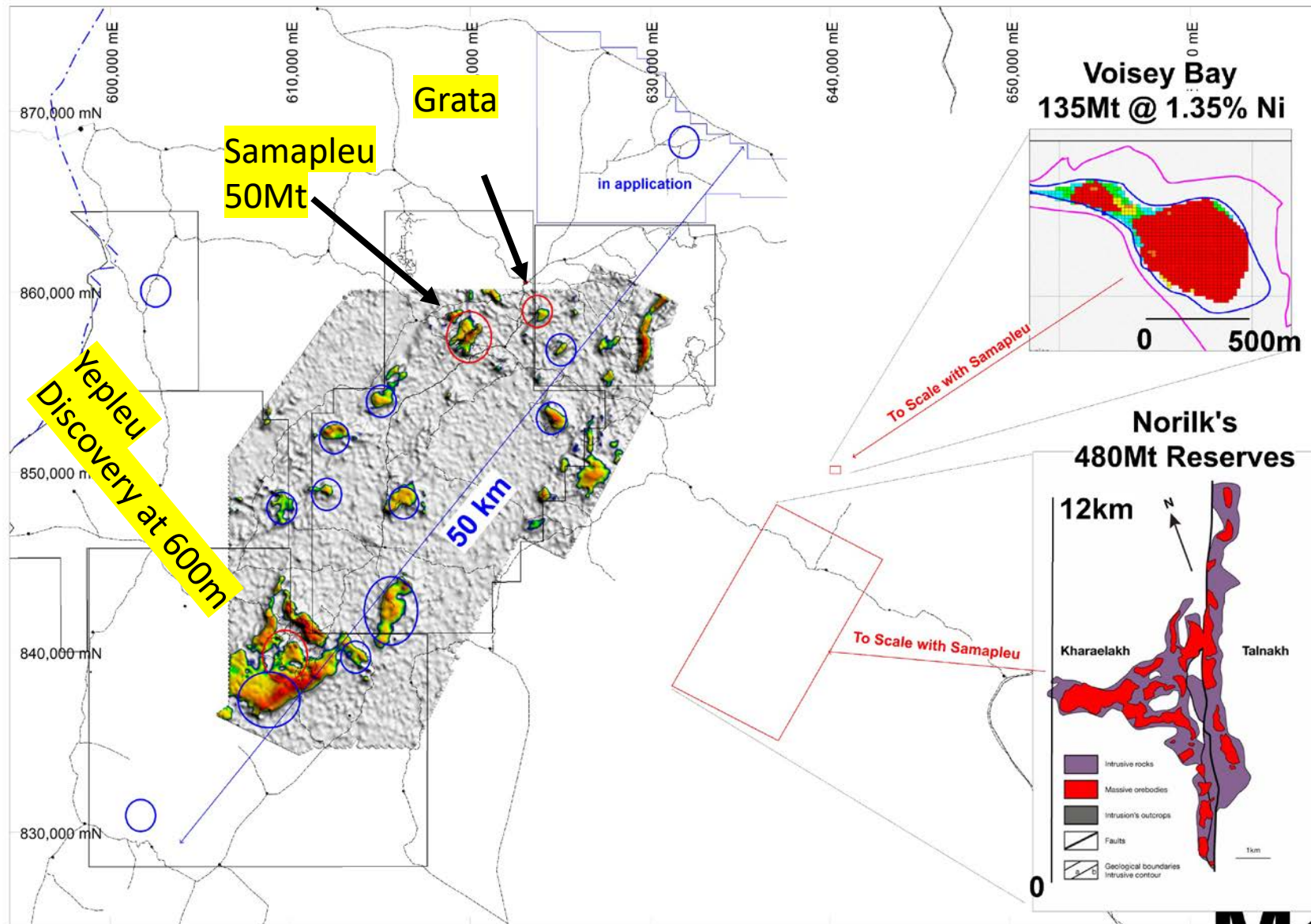
- Ivanhoe Electric Inc. continues with Earn-in agreement with 23M\$ Can invested out of the planned 25M\$ Can.
- July's SRQ Spinning-out: 10% dividend for all shareholders.
- Revised Mineral Resources Samapleu and Grata double the previous mineral resources to 116Mt.
- Updated PEA ongoing with BBA International.
 - Producing a 13% Ni concentrate with a 70% recovery
 - Producing a 26% cu concentrate with a 88% recovery
- Current 3,800 m drilling program as a follow-up on previously discovered near-surface Ni-Cu-PGE mineralisation at the Yepleu prospect.



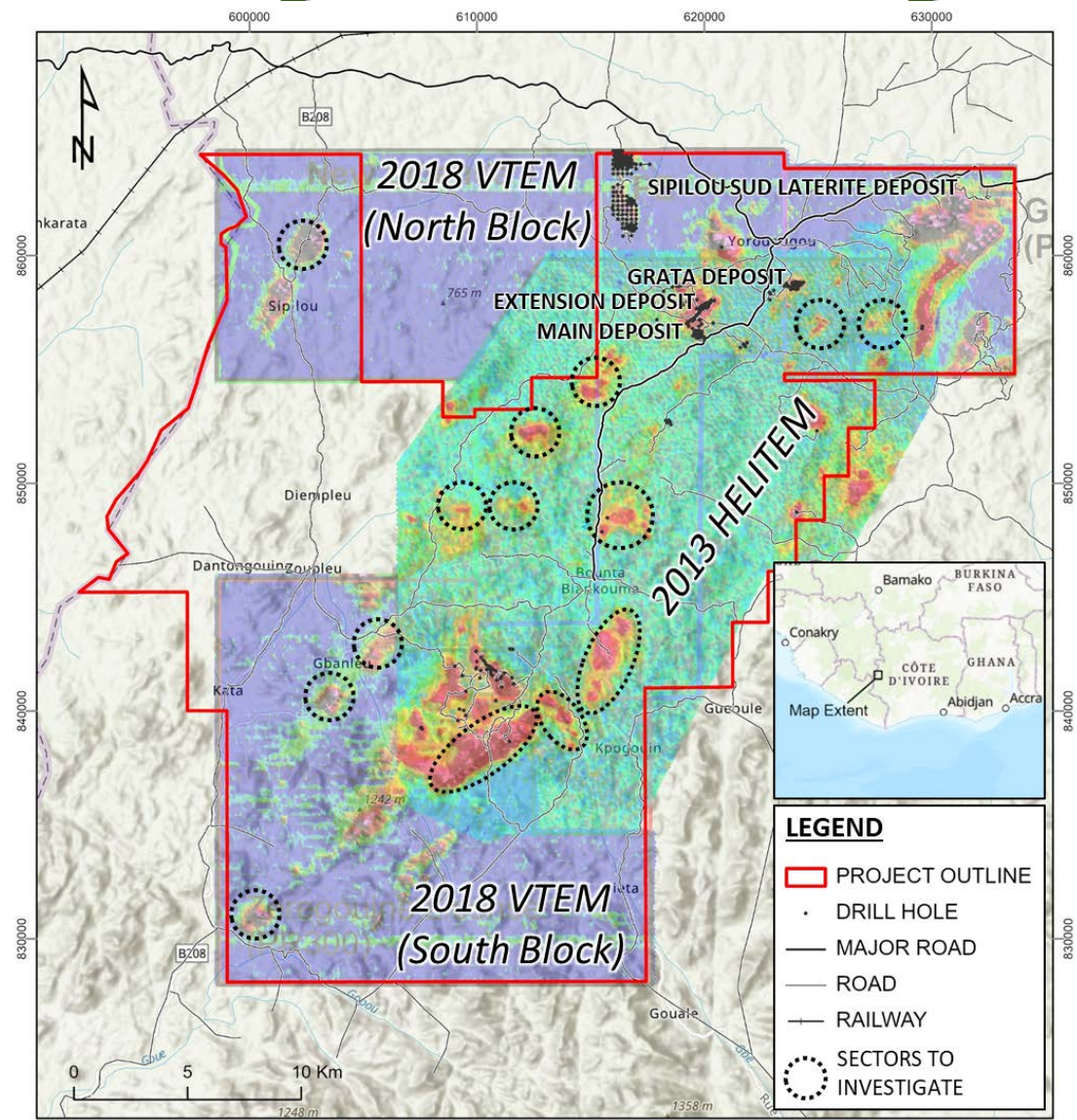
Evolving West African Mining District: Côte d'Ivoire, Guinea & Liberia



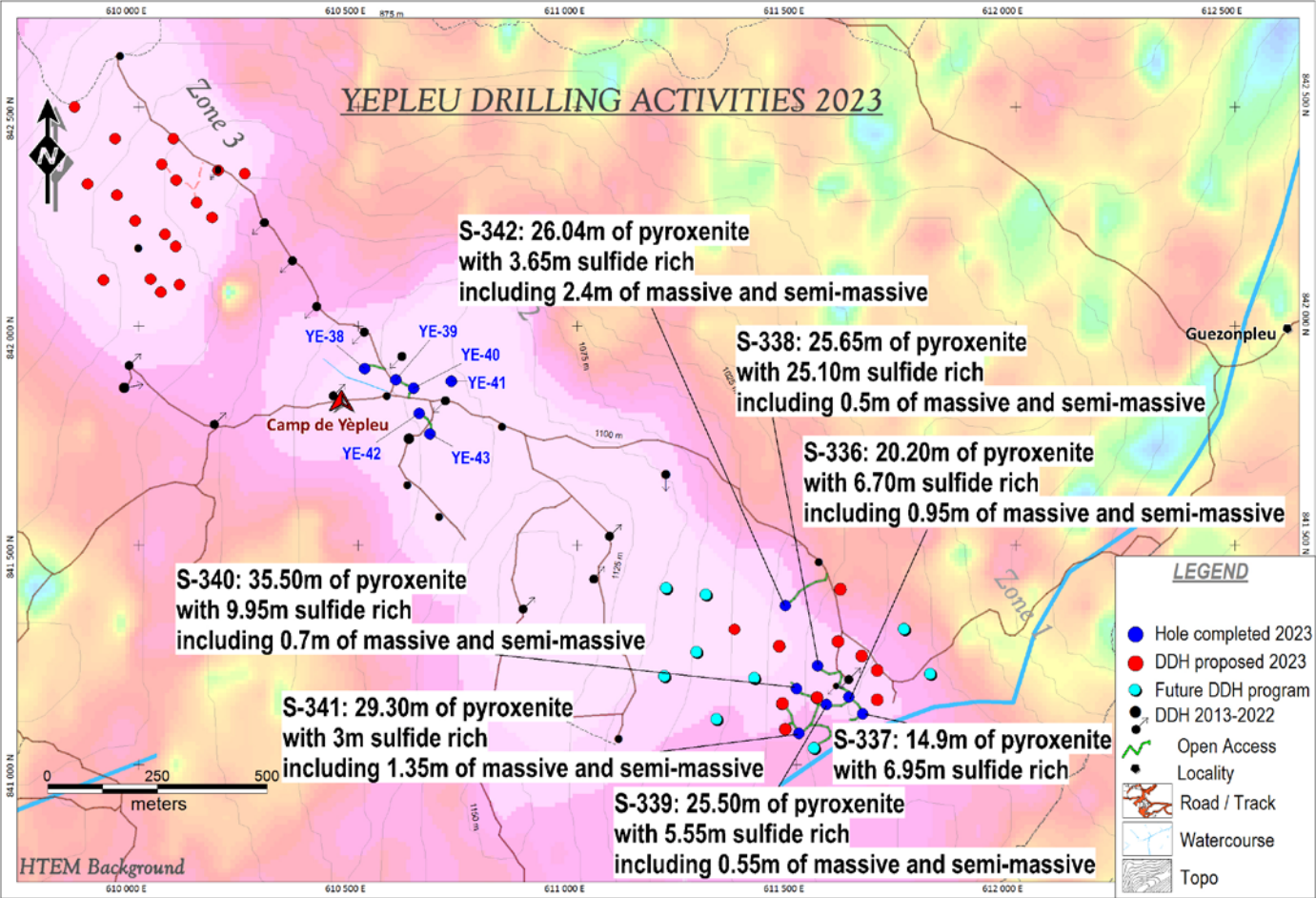
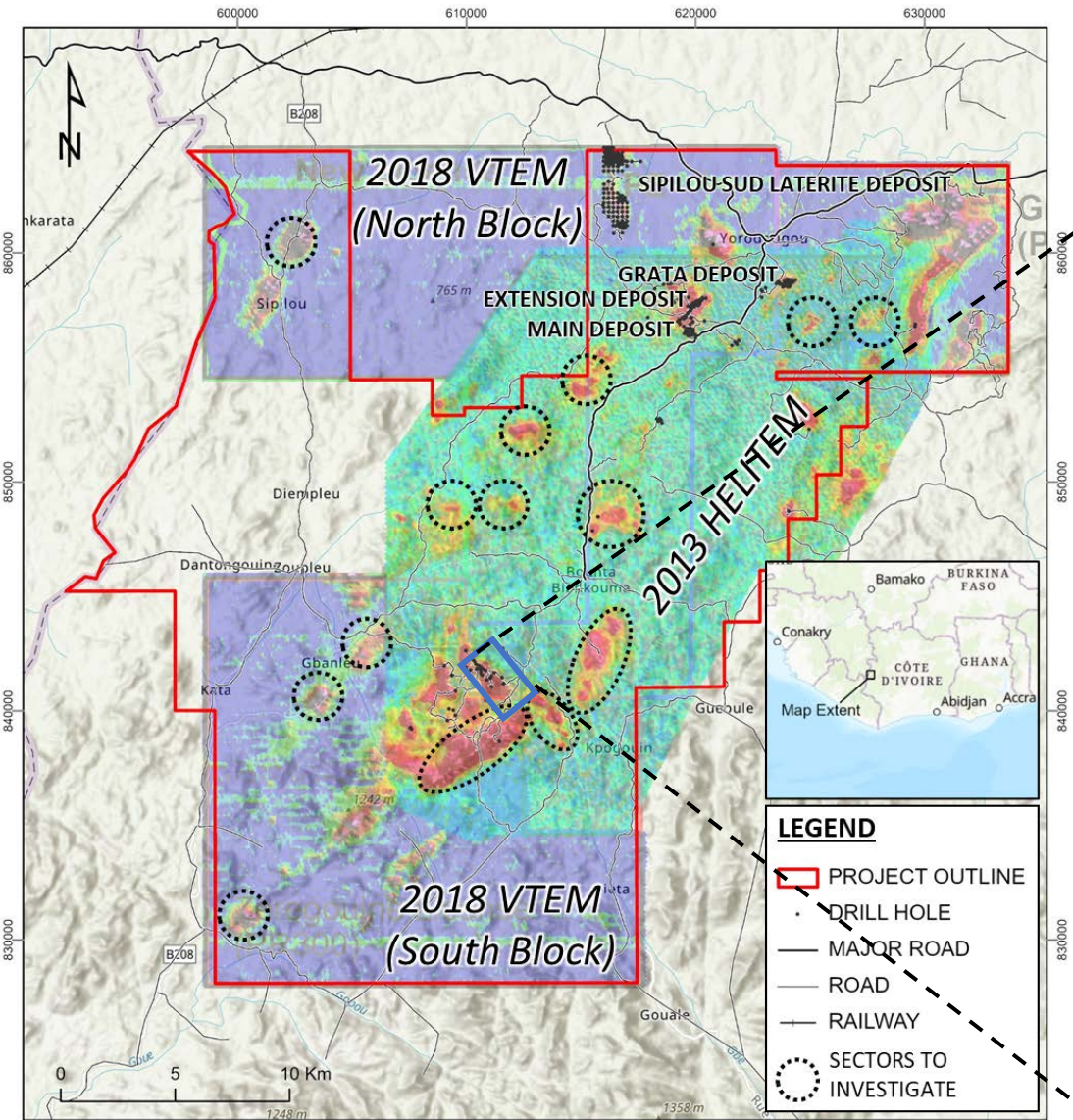
SAMAPLEU VERSUS NORILSK'S & VOYSEY BAY



Samapleu Project: Magnetic inversion showing several feeders of the Yacouba complex: more than 20 targets zones remaining to be investigated (doted circles)



Samapleu Project: 3,800 m drilling program ongoing as a follow-up on previously discovered near surface Ni-Cu-PGE mineralization.

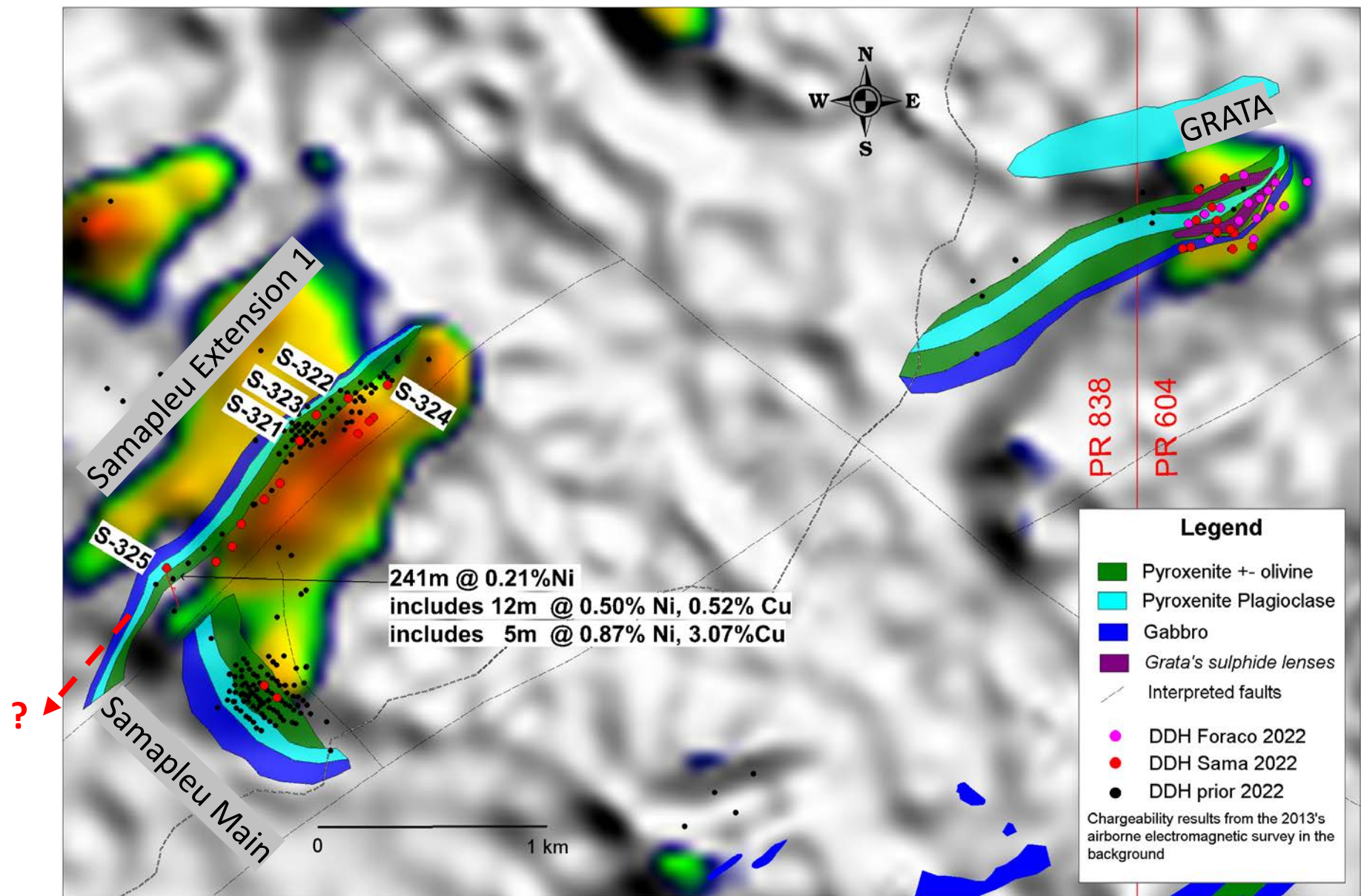


Samapleu Project: 3,800 m drilling program ongoing as a follow-up on previously discovered near surface Ni-Cu-PGE mineralization.



Photo of core from drill hole S-342 showing massive sulphide lenses within a 26 m thick near-surface magmatic pyroxenite. Massive sulphide lenses typically carry elevated nickel, copper and PGE values, assays are pending.

Samapleu & Grata new discovery zone



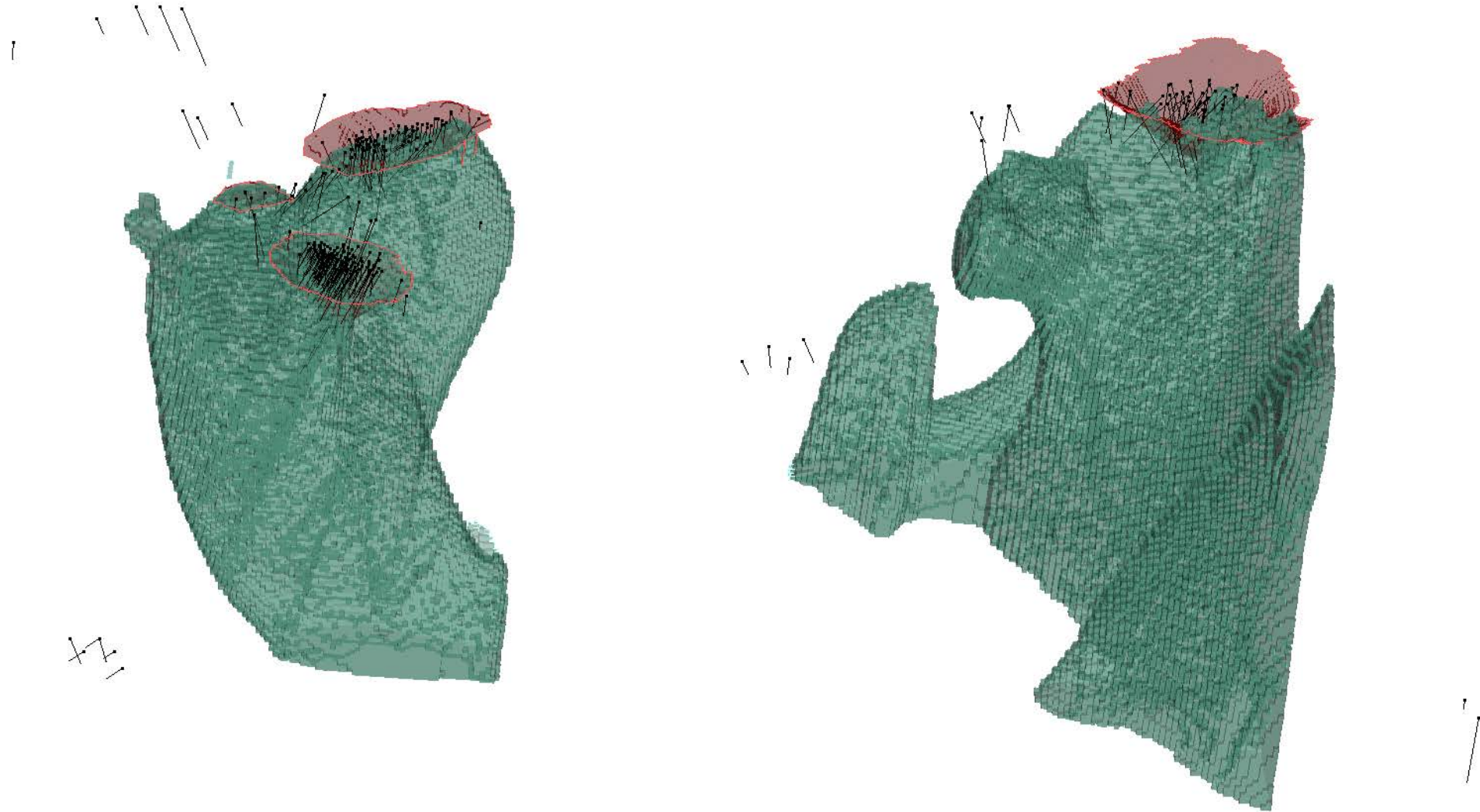
8.0 m (combined) of massive sulphide grading 4.08% Nickel, 2.43% Copper & 2.92 gpt palladium starting 60.1m from surface

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



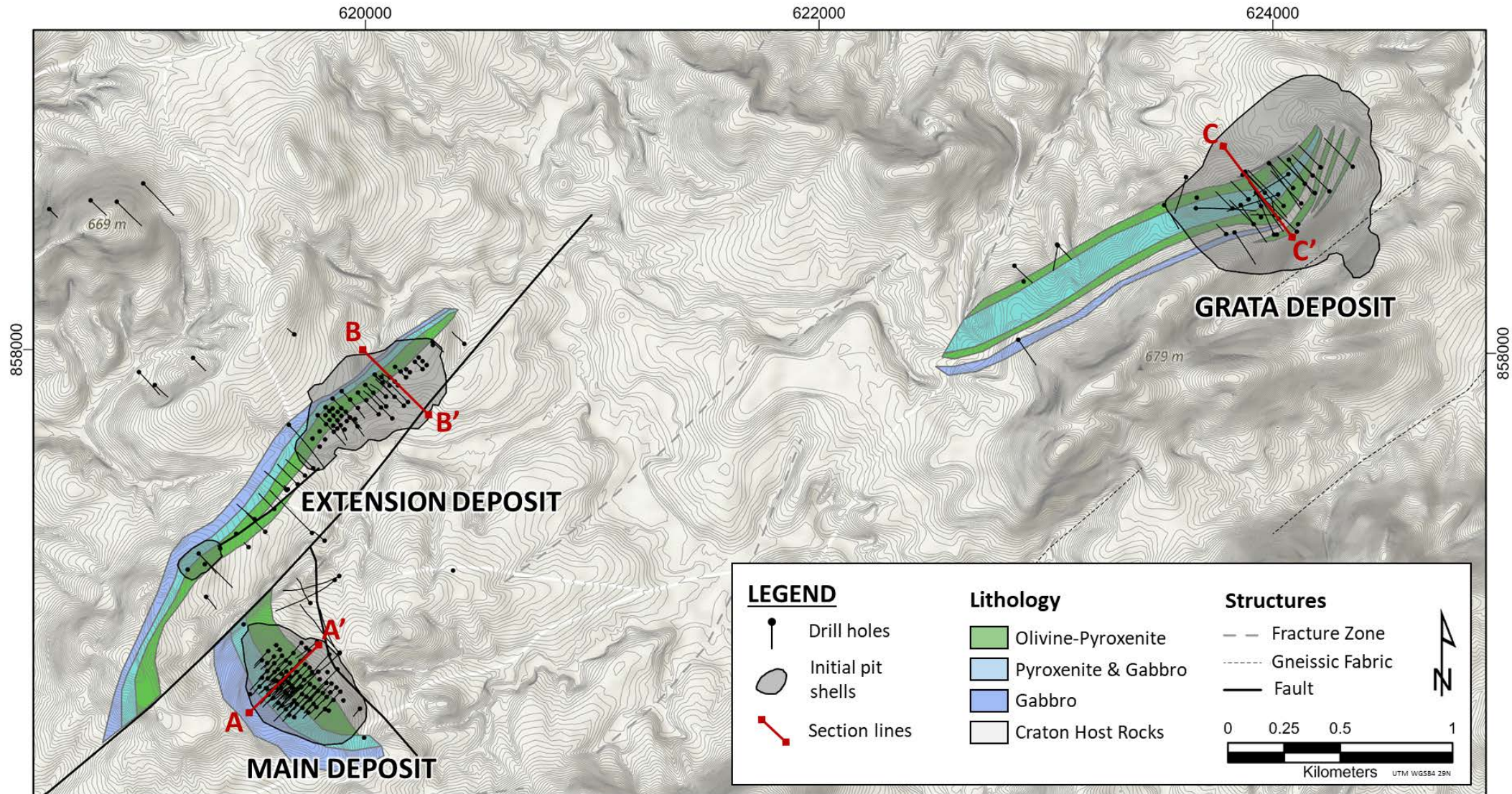
SAMAPLEU & GRATA DRILLING 2021-22: 66 DDH FOR 20,536M

JUNE 2023: INFERRED AND INDICATED: 116MT @ 0.25% Ni



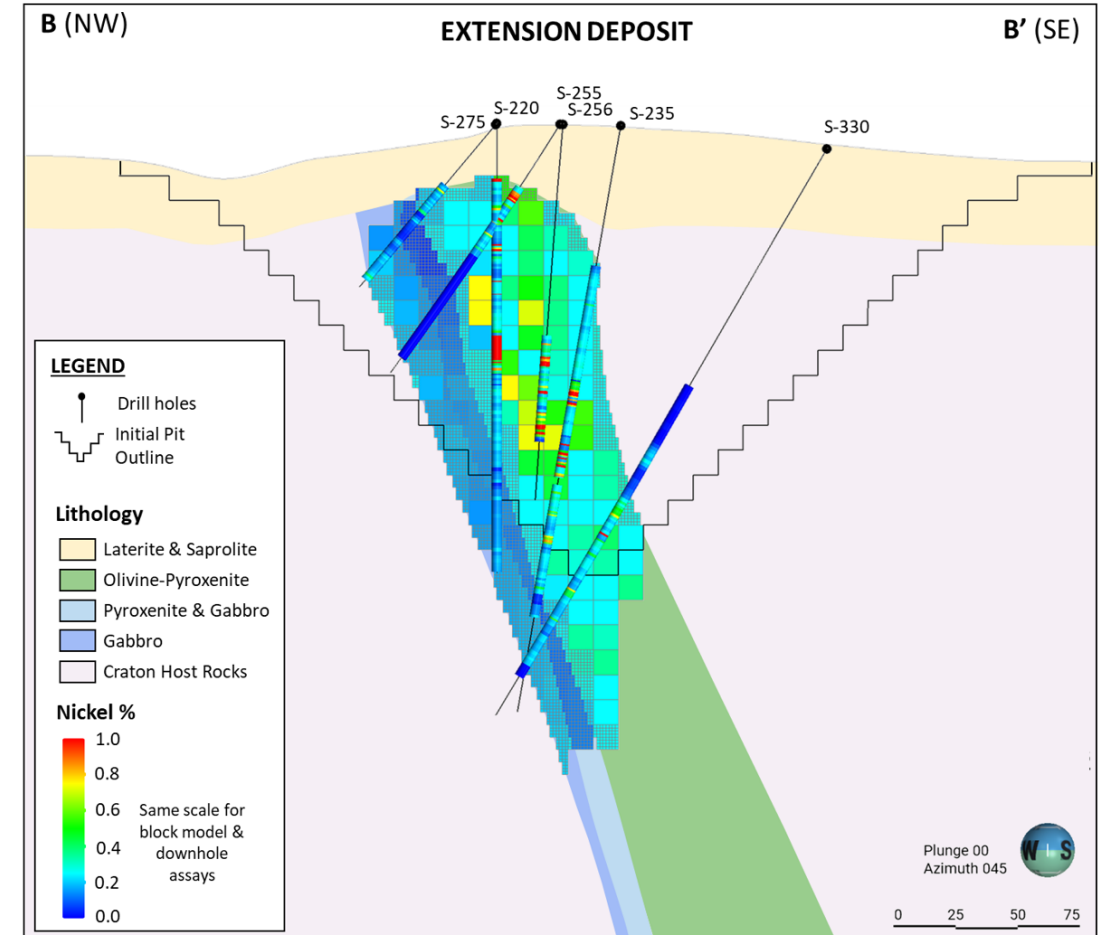
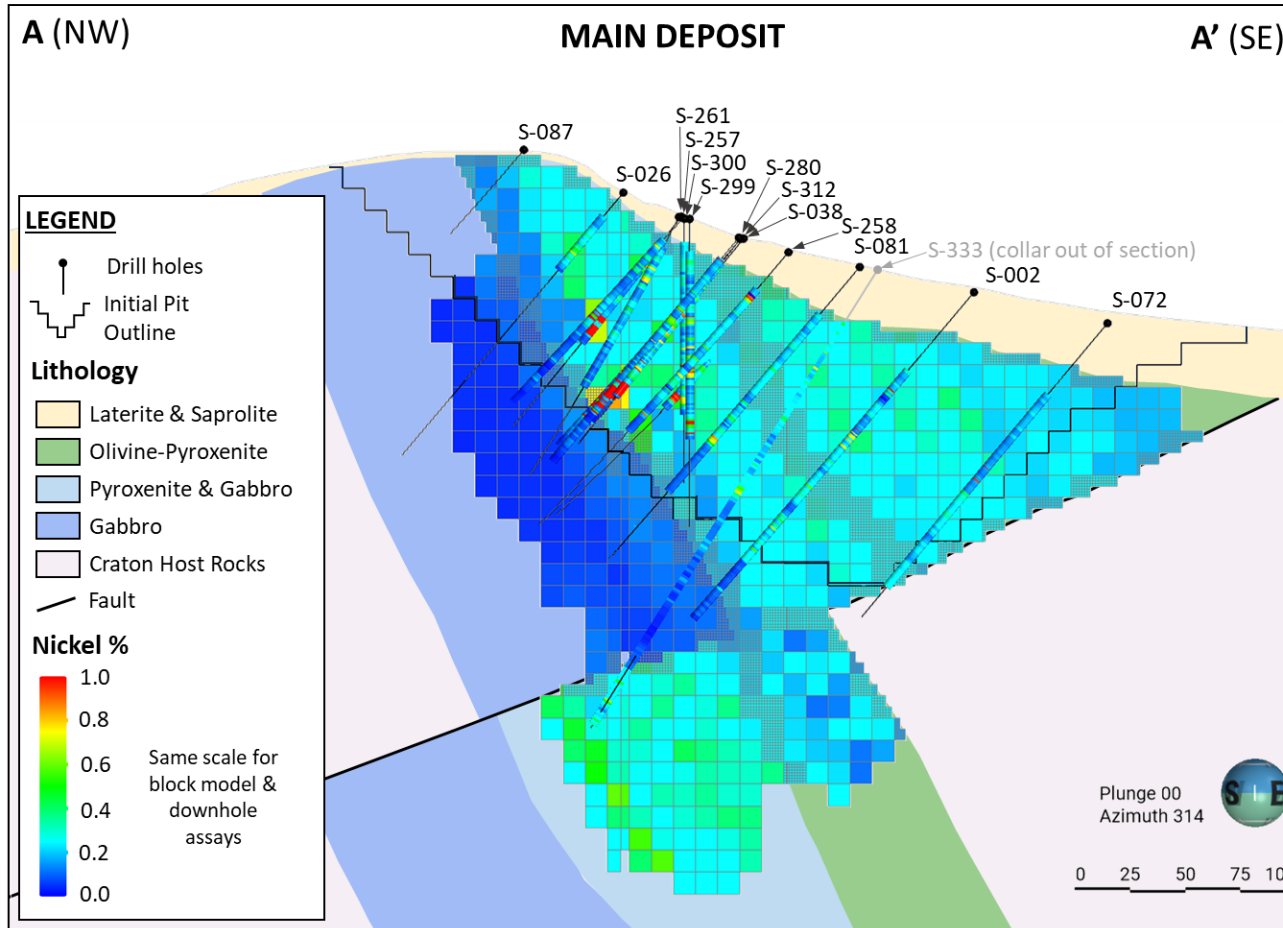
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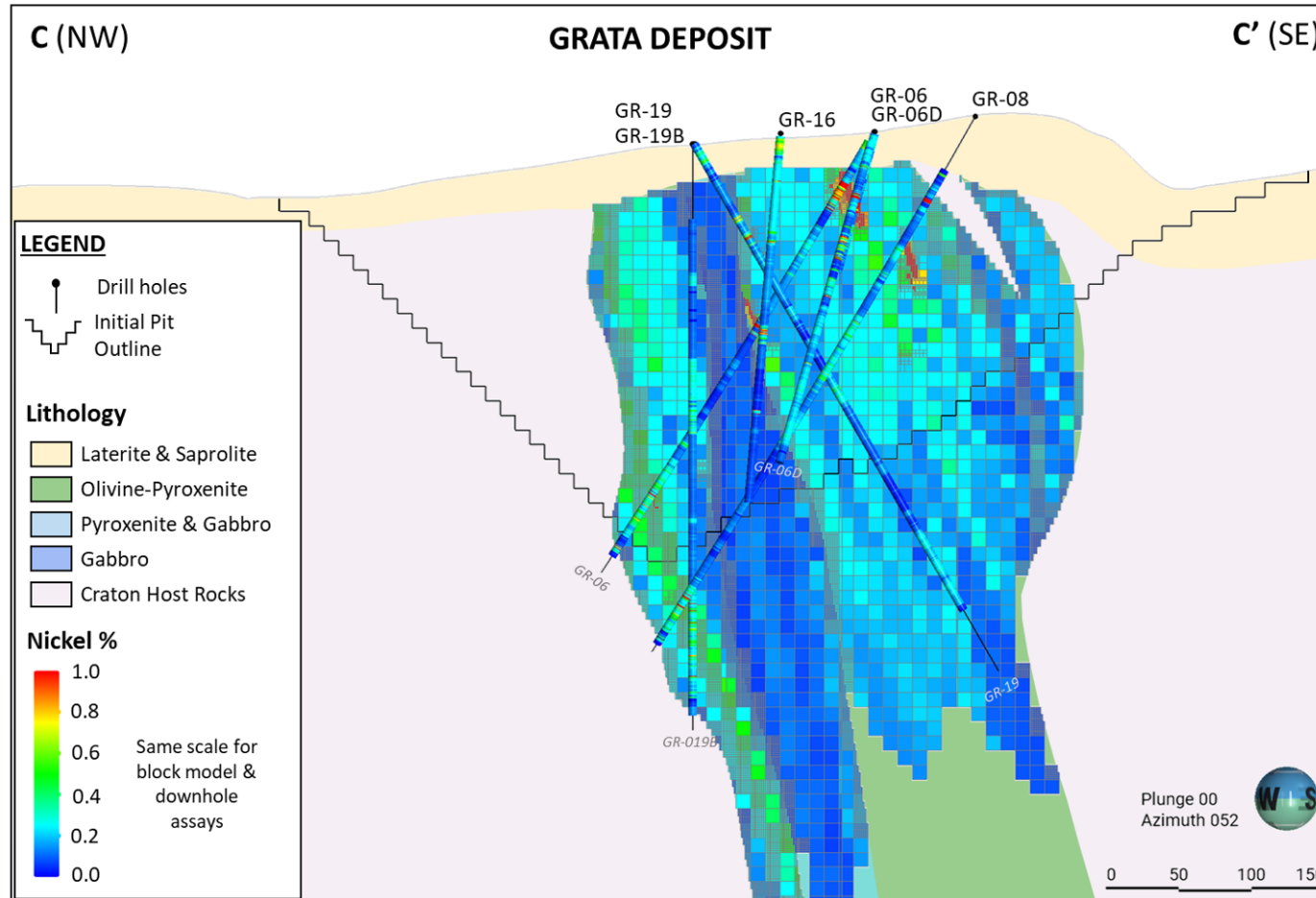
SAMAPLEU & GRATA DRILLING 2021-22: 66 DDH FOR 20,536M

JUNE 2023: SAMAPLEU SECTIONS A-A' AND B-B'



SAMAPLEU & GRATA DRILLING 2021-22: 66 DDH FOR 20,536M

JUNE 2023: GRATA SECTION C-C'



SAMAPLEU & GRATA METALLURGY UPDATE AND PROPOSED PEA UPDATE

Metallurgical testwork results for the combined Grata and Samapleu deposits are very good.

These metallurgical test work are designed to support the upcoming 2023 revised Preliminary Economic Assessment for the combined Samapleu-Grata open pits operation.

Highlights:

- Producing high-grade nickel and copper concentrates.
 - Copper recovery of **90.5%** to a copper concentrate grading **24.8% copper**, 1.7 g/t platinum and 6.9 g/t palladium.
 - Nickel recovery of **64.2%** to a nickel concentrate grading **13.9% nickel**, 2.2 g/t platinum, 8.1 g/t palladium and 0.59% cobalt.
- These concentrates contain attractive nickel and copper grades for sale to smelters and are anticipated to contain payable amounts of platinum, palladium and cobalt.
- The flotation scheme offers an opportunity to greatly simplify processing at the Samapleu-Grata deposits

Metallurgical Testing Composite Head Assays

Composite	Nickel (%)	Copper (%)	Cobalt (%)	Platinum (g/t)	Palladium (g/t)
Grata	0.36	0.48	0.02	0.07	0.57
Samapleu Main	0.31	0.30	0.02	0.19	0.33

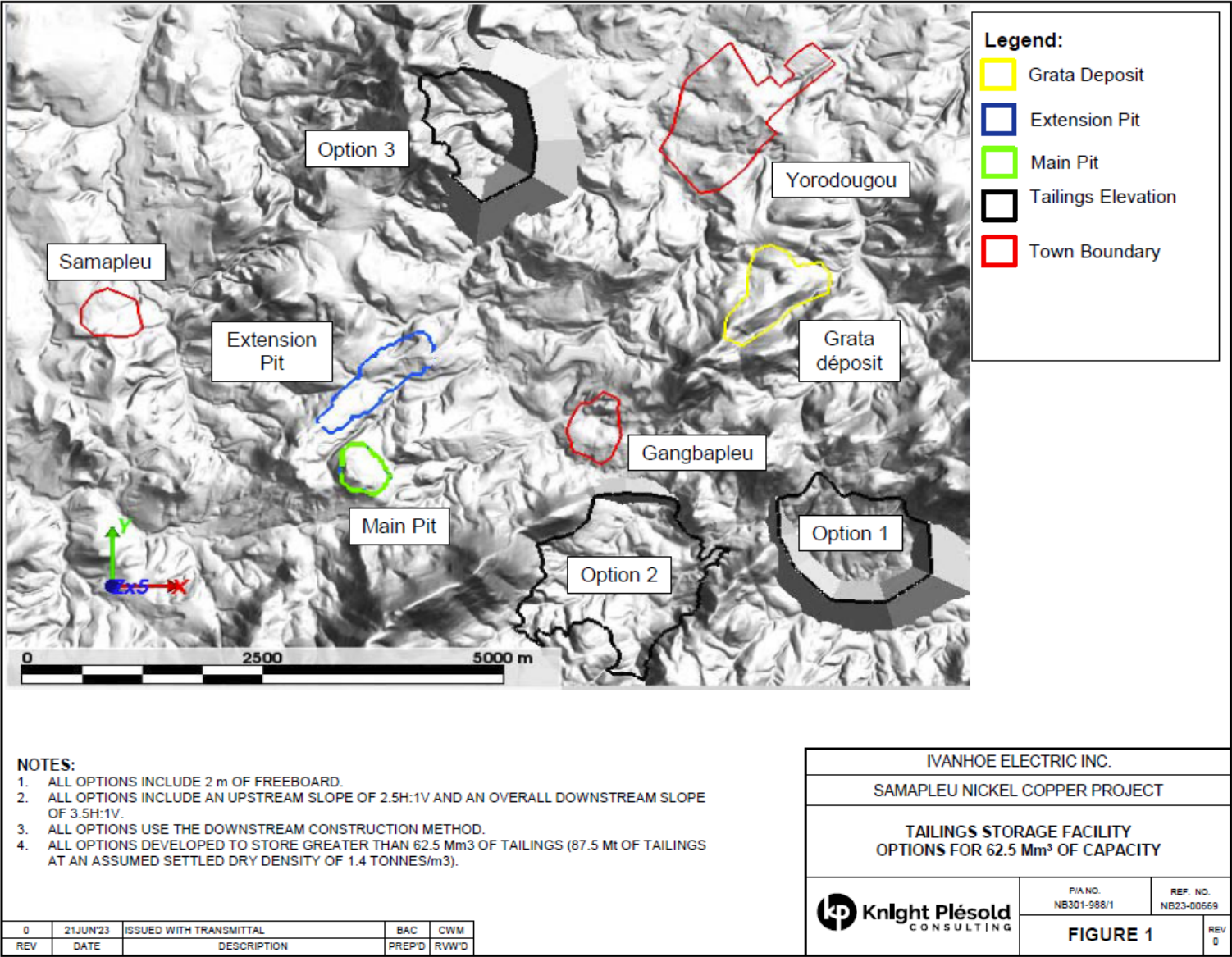
Grata Locked Cycle Test #2 Metallurgical Performance Projection

	Concentrate grade, %			Recovery, %		
	Copper	Nickel	Cobalt	Copper	Nickel	Cobalt
Copper concentrate	25	0.98	0.04	91	4.5	3.6
Nickel concentrate	0.8	14	0.59	2.8	64	55

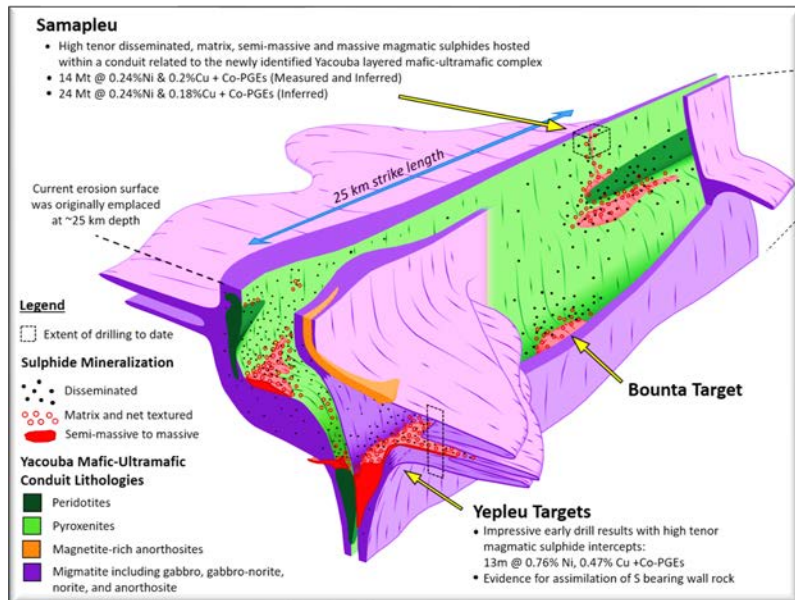
Samapleu Main Batch Test F-35 Metallurgical Performance

	Concentrate grade, %			Recovery, %		
	Copper	Nickel	Cobalt	Copper	Nickel	Cobalt
Copper concentrate	25.6	0.82	0.03	85	2.3	1.8
Nickel concentrate	0.72	13	0.53	4.2	64	48

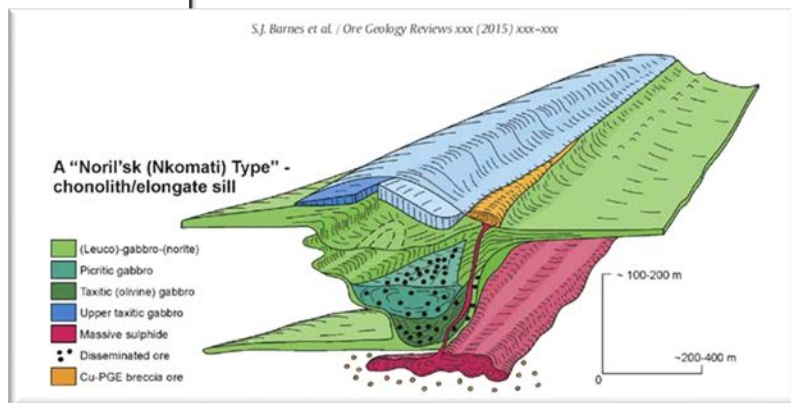
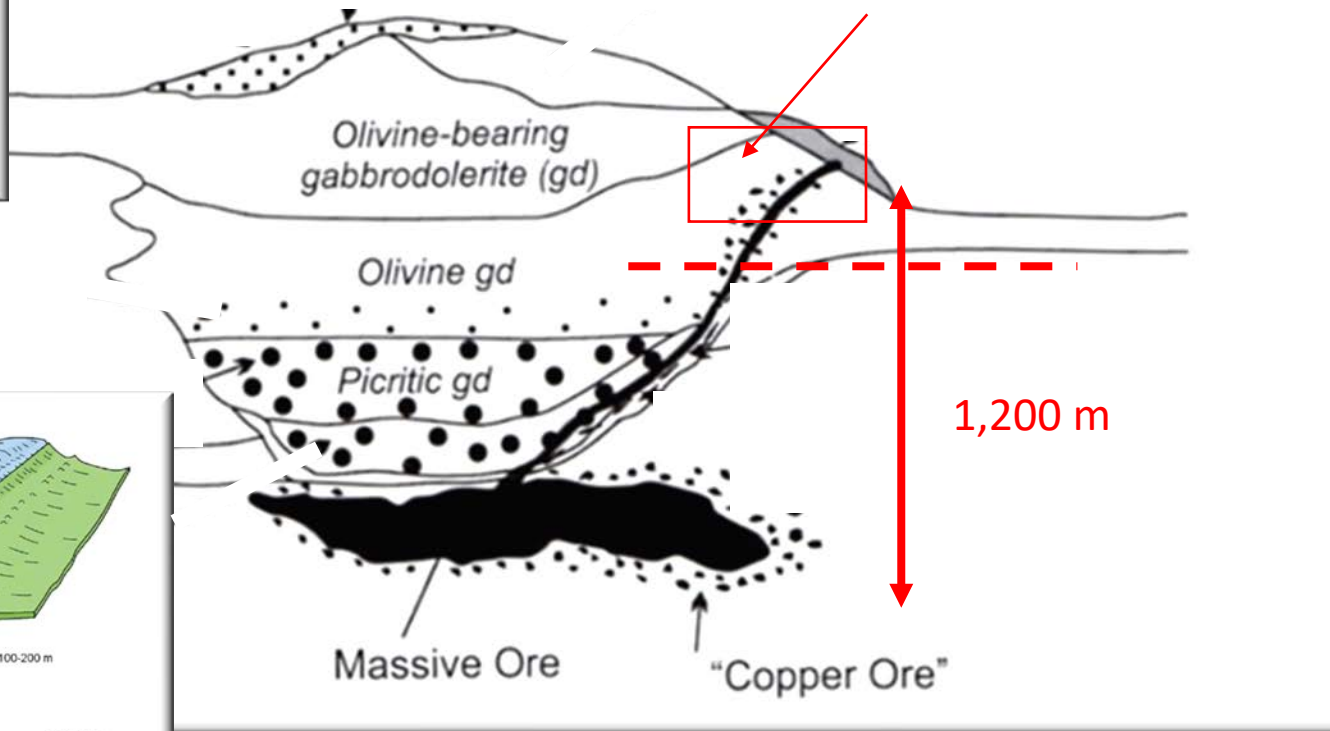
SAMAPLEU & GRATA ONGOING PEA: TAILING OPTIONS



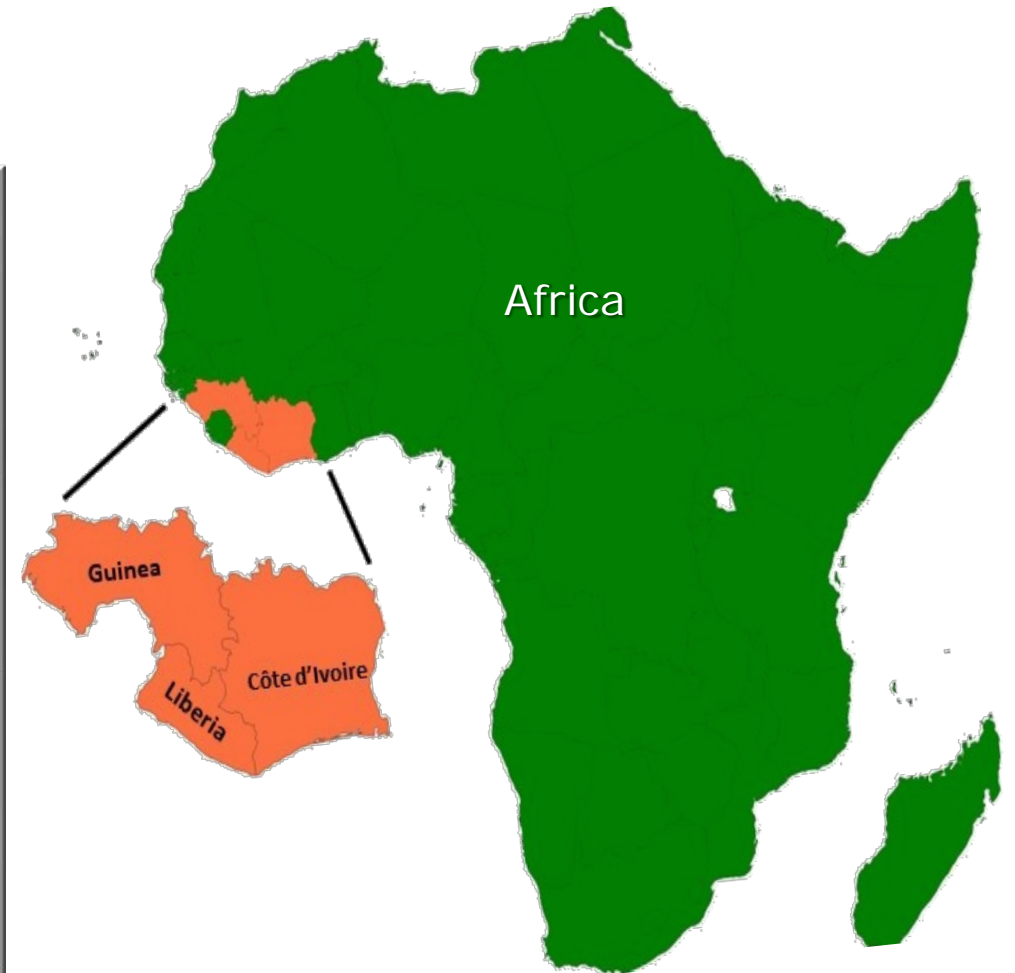
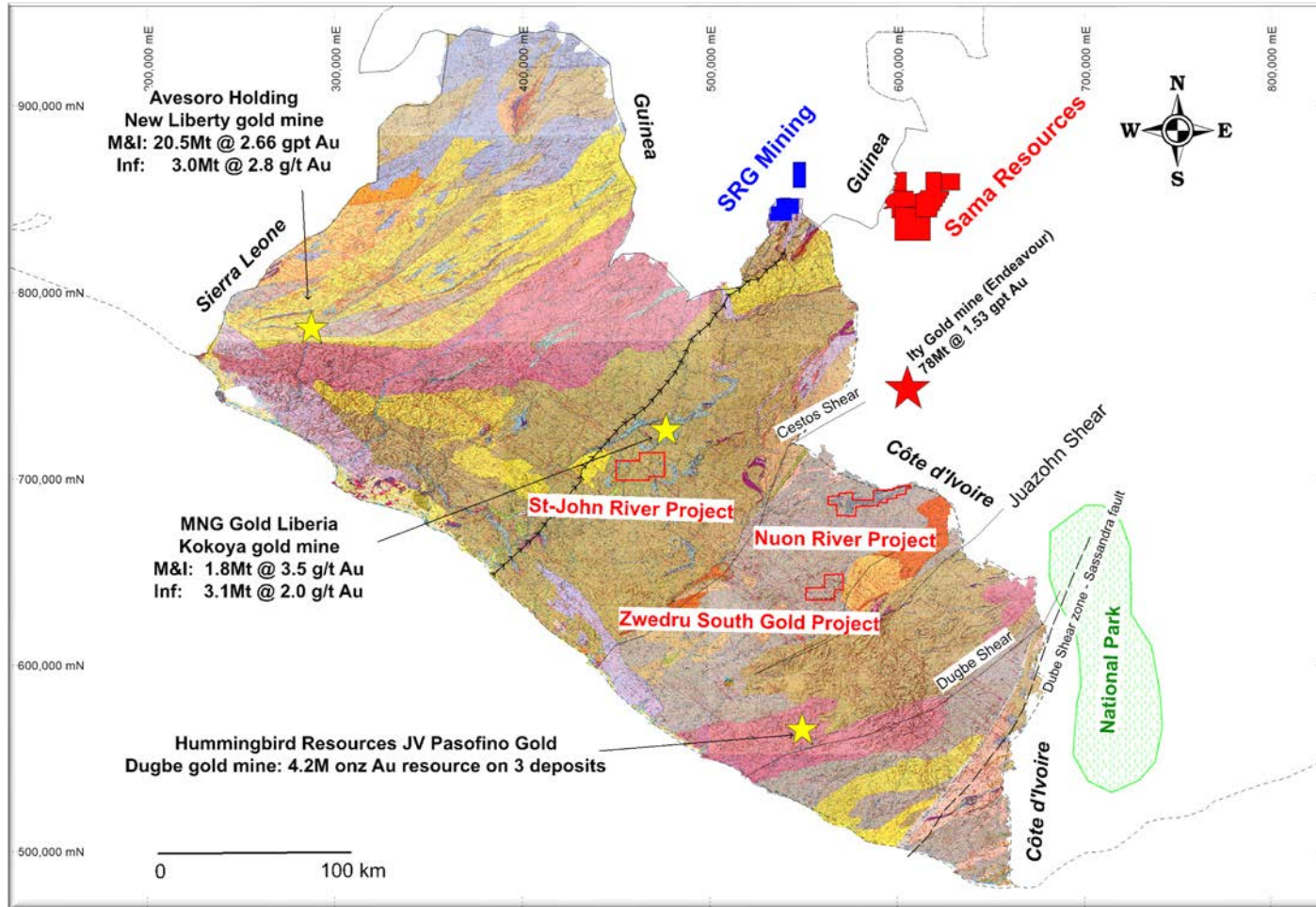
Analogy: Norilsk Ni-Cu-PGE deposit



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



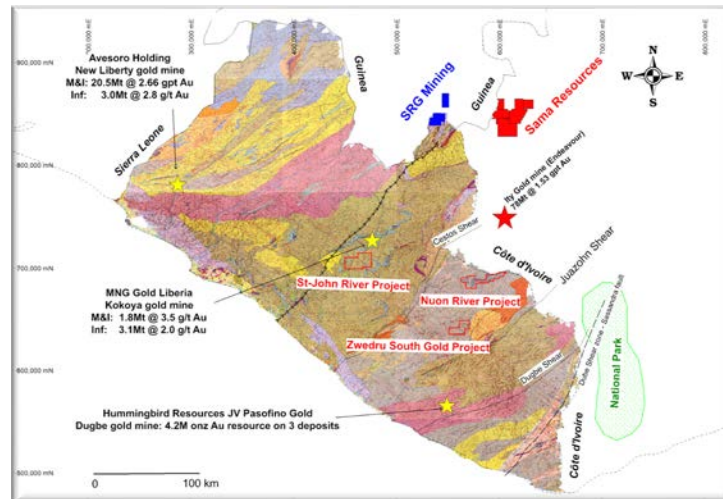
Sama Resources Liberia Inc.



Sama Resources Liberia Inc.

St-John gold project

- Significant alluvial and saprolite artisanal gold mining activity were identified in the surroundings.
- Exploration started on August 2022
- 1,431 soil samples were collected
- 30 dug pits completed
- Geological mapping ongoing
- Compilation ongoing

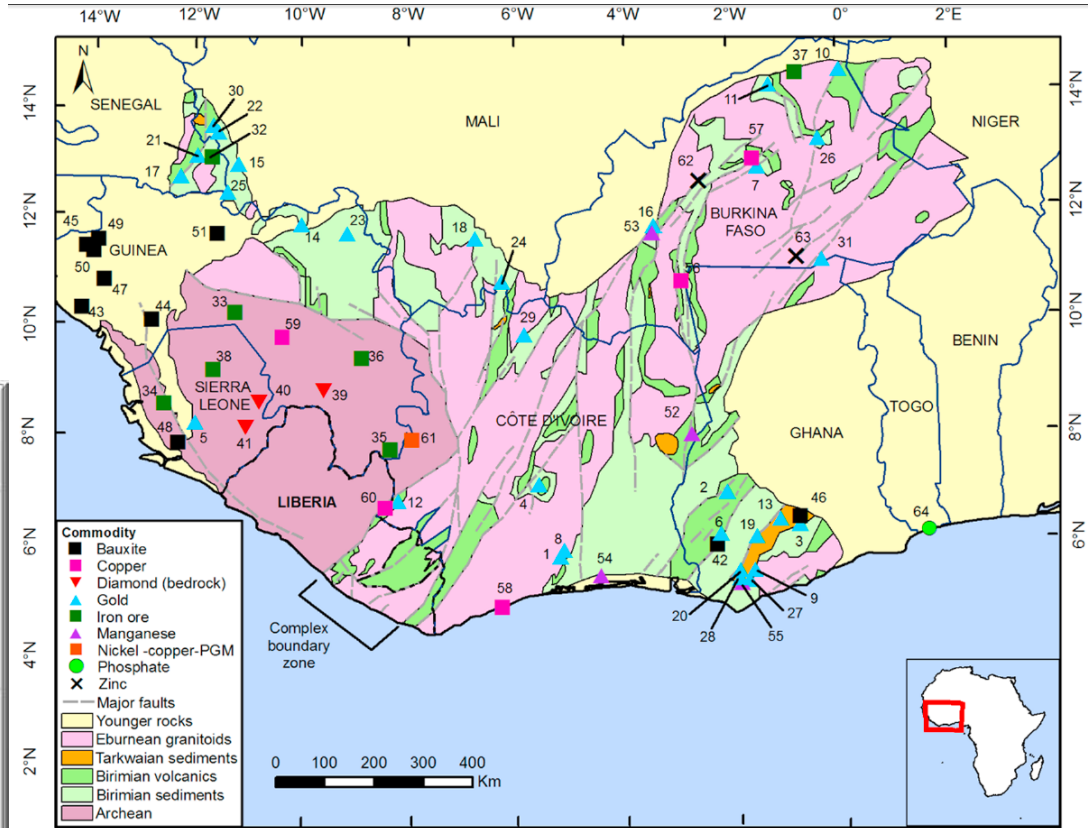
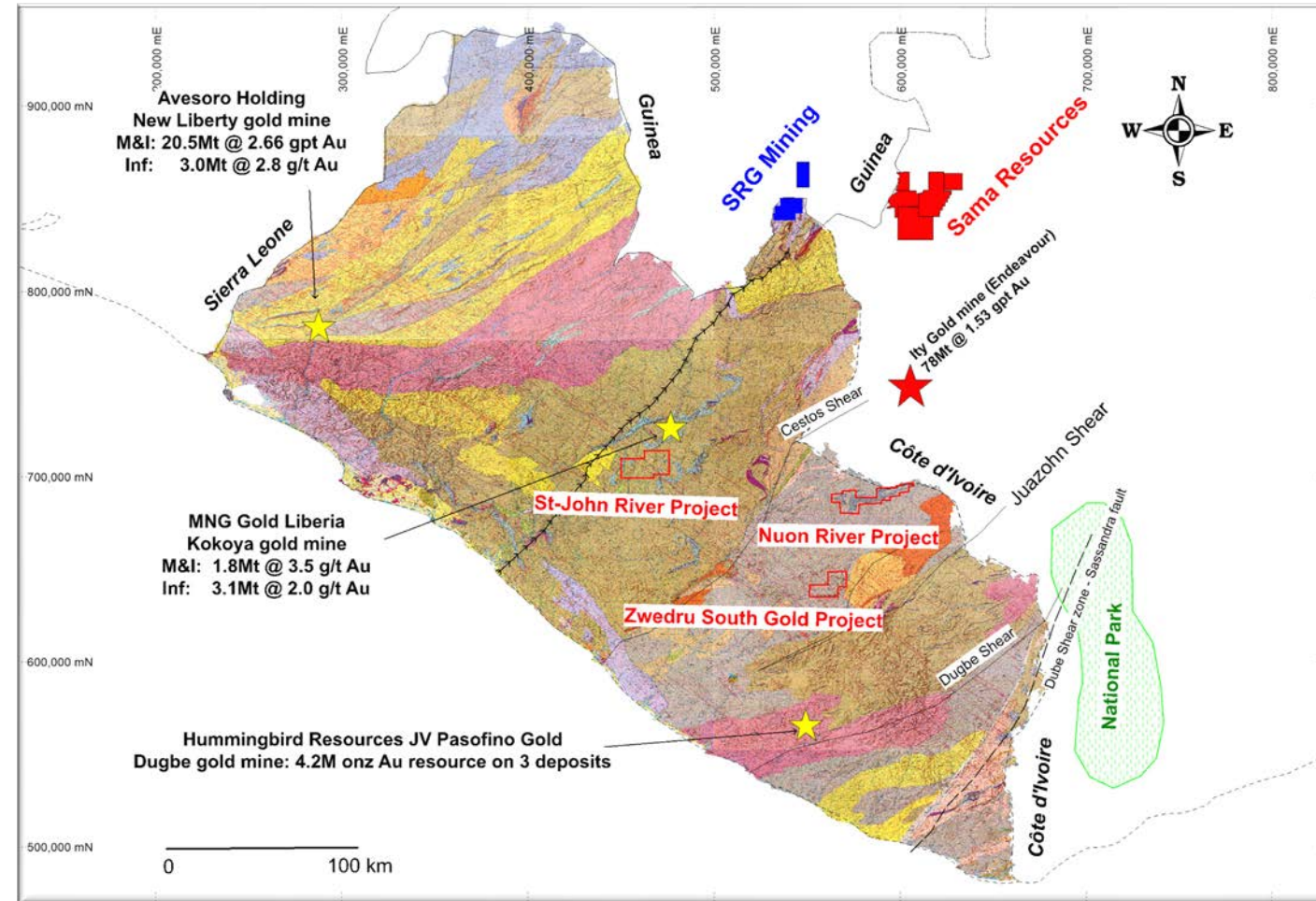


Zwedru South gold project

- Fives gold occurrences were reported by USGS within the boundary of the exploration permit. SRL team identified more than 13 artisanal gold diggers.
- In the NE of the permit, a new gold zone (Slomeh) have been identified whereby previous semi-industrial gold mining occurred prior to the civil war in the 90's.
- At Slomeh, local gold diggers are crushing the surface ferricrete to extract gold. Visible gold ("VG") is present associated with quartz veins.
- Exploration started on February 2023
- Soil sampling is ongoing
- Geological mapping ongoing
- Compilation ongoing

Liberia

The Last Frontier Mining Focused



West African craton hosts numerous world-class gold deposits.
Up to 450Moz in global resources.

It is the largest Paleoproterozoic gold-producing region in the world

Zwedru South

Exploration License Area

175 km²

Geological potential

Significant alluvial and saprolite artisanal gold mining activity were identified in the surroundings.

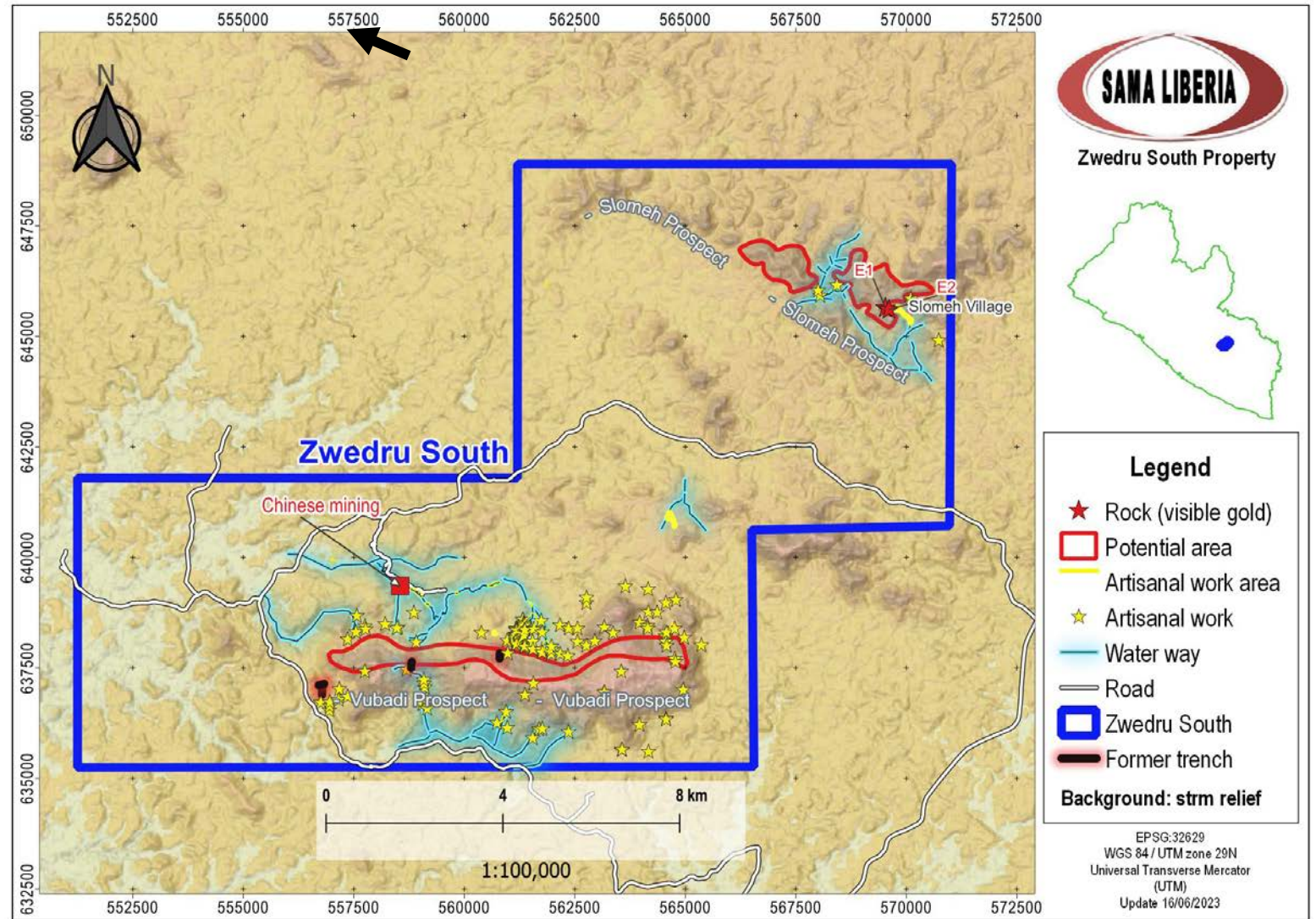
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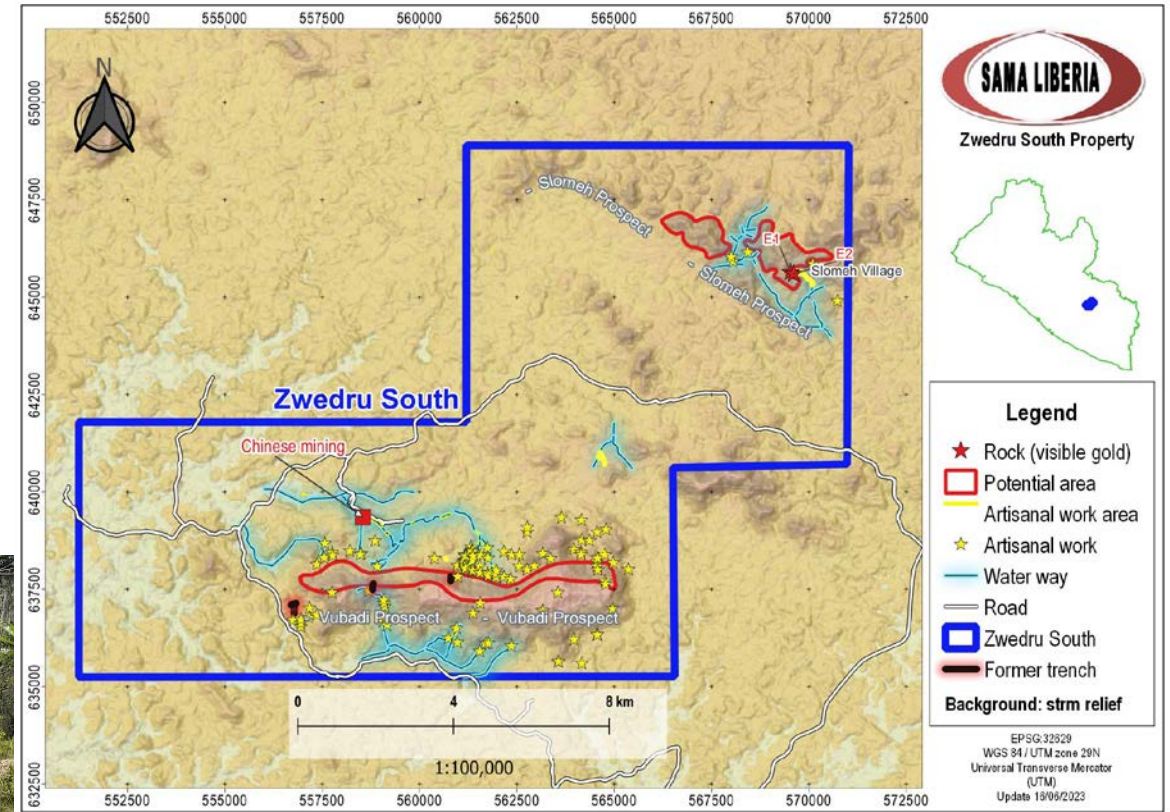
At Slomeh, local gold diggers are crushing the surface ferricrete to extract gold. Visible gold ("VG") is present associated with quartz veins.

Ease of Access

The Zwedru South Gold Belt property is located 40 km south of the town of Zwedru and close to the road linking Zwedru to Greenville.



Zwedru South: 13 surface gold zones identified



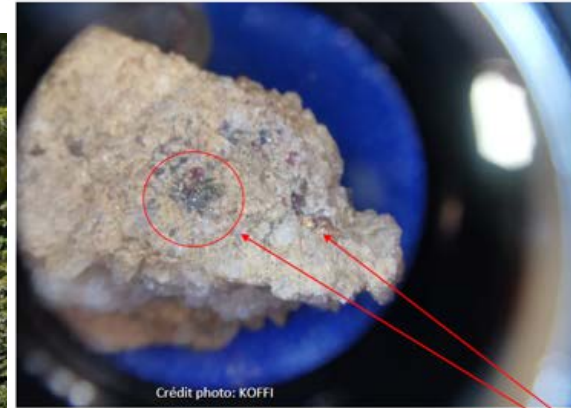
2023

- Soil sampling
- Pitting program
- Geological - mapping over all known gold occurrences.

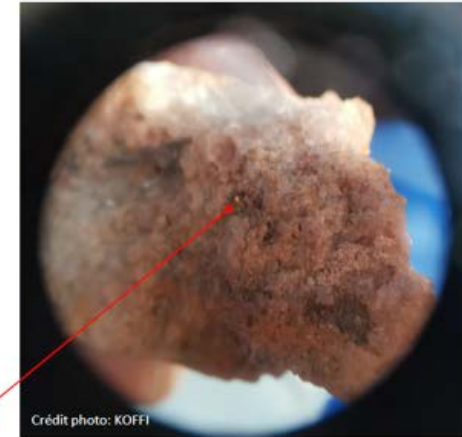
Zwedru South: slomeh: newly identified gold zone



Rusted exploitation equipment's dating 1980 or 90's at the surface exploitation site called Slomeh



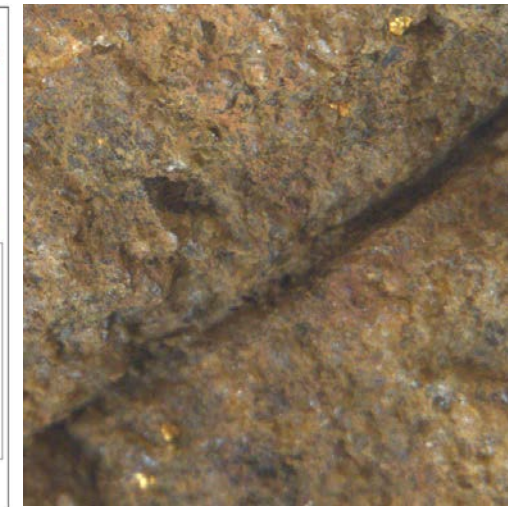
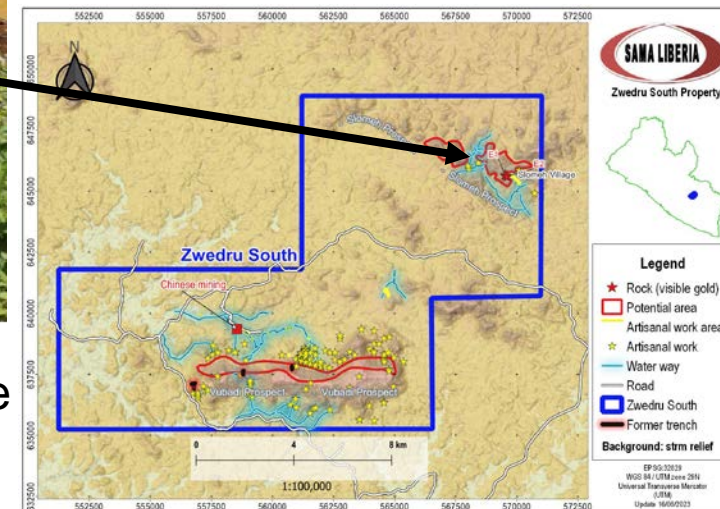
Fragment de Qtz 1



Fragment de Qtz 2

Au

Quartz fragments with visible gold collected from dug pits by local gold diggers at the Slomeh area, photos taken by SRL's geologist Marc Michel Koffi



St-John River

Exploration License Area
330 km²

Geological potentiel

Significant alluvial and saprolite artisanal gold mining activity were identified in the surroundings.

The Kokoya gold mine is located few km north

MNG Gold Liberia

*Kokoya gold mine*1*

M&I: 1.8Mt @ 3.5 g/t Au

Inf: 3.1Mt @ 2.0 g/t Au

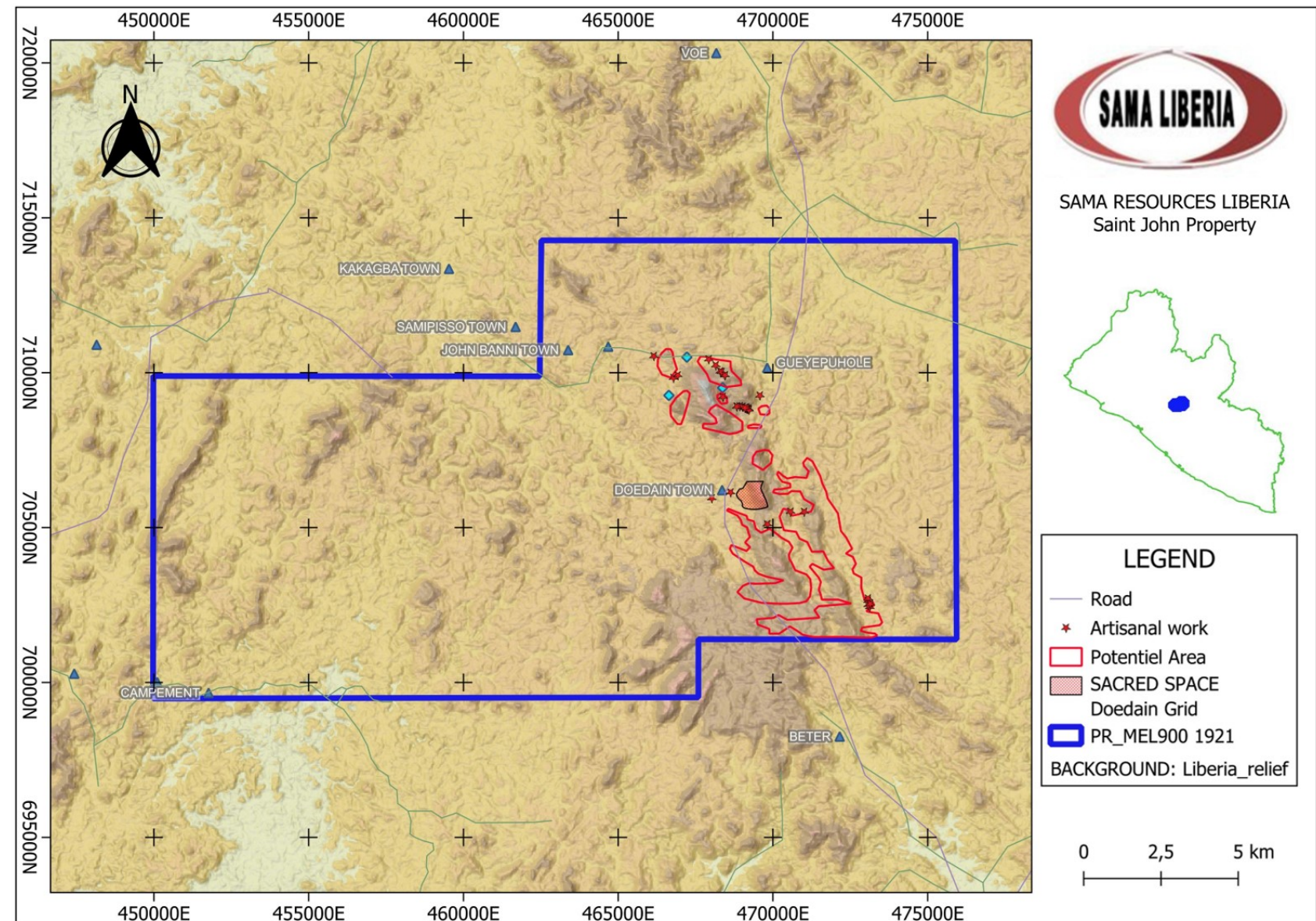
Ease of Access

The St-John River Gold property is located 90 km NE of Buchanan and close to the railway linking Buchanan and Mont-Nimba

2022-23

- Soil sampling
- Pitting program
- Geological mapping

**1: SRQ has been unable to verify independently*



CSR Commitment:

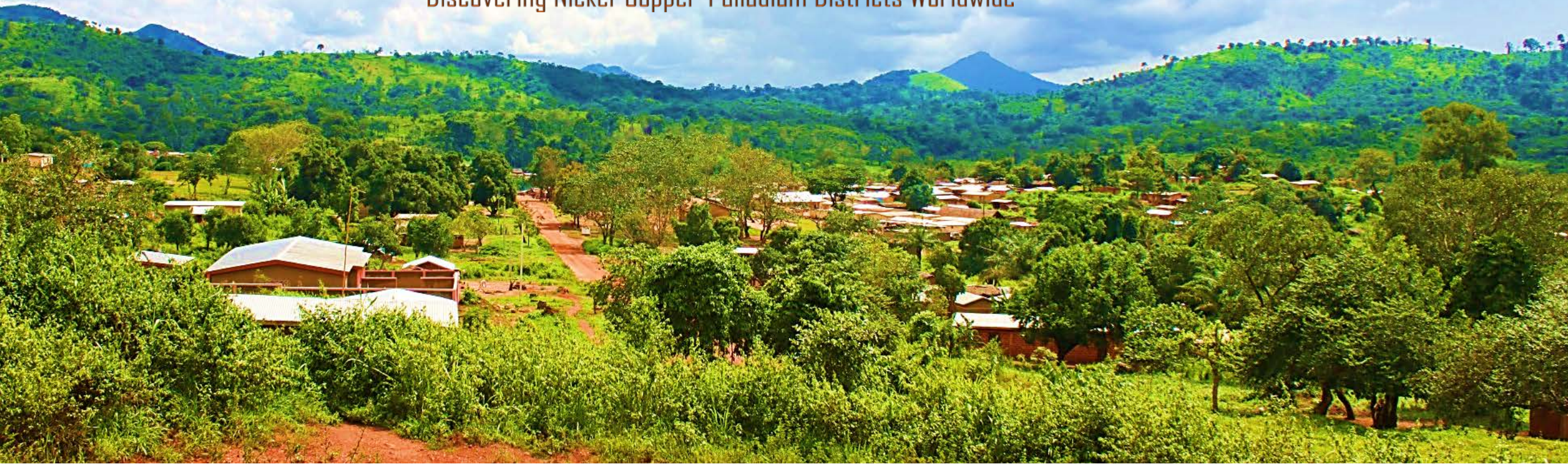
"SAMA Resources through its African subsidiaries recognizes the pursuit of economic growth through employment creation and income generation"

- 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.



Sama Resources Inc.

Discovering Nickel-Copper-Palladium Districts Worldwide



Thank you

