



SHAMARAN ANNOUNCES ANNUAL GENERAL MEETING RESULTS

June 23, 2021

VANCOUVER, BRITISH COLUMBIA – ShaMaran Petroleum Corp. (“ShaMaran” or the “Company”) (SNM: TSXV and Nasdaq First North Growth Market (Sweden)) is pleased to report that at the Company’s Annual General Meeting (the “Meeting”) held today in Vancouver, shareholders received the consolidated audited financial statements of the Company for the year ended December 31, 2020 and approved all of the resolutions put forward at the Meeting, namely:

1. Appointed PricewaterhouseCoopers SA, as auditor of the Company for the ensuing year and authorized the directors to fix their remuneration;
2. Fixed the number of directors at five (5);
3. Elected Chris Bruijnzeels, Adel Chaouch, Michael Ebsary, Keith C. Hill and William A.W. Lundin as directors of the Company for the ensuing year; and
4. Approved the Company’s incentive stock option plan.

Following the Meeting, the Board of Directors re-appointed the officers of the Company to be:

President & CEO
Chief Commercial Officer & Corporate Secretary
Assistant Corporate Secretary

Adel Chaouch
Alex C. Lengyel
Suzanne Ferguson

OTHER

The information was submitted for publication, through the agency of the contact persons set out below, on June 23, 2021 at 1:30 p.m. Eastern Time. Pareto Securities AB is the Company’s Certified Advisor on Nasdaq First North Growth Market (Stockholm), +46 8402 5000, certifiedadviser.se@paretosec.com.

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

ABOUT SHAMARAN

ShaMaran is a Kurdistan focused oil development and exploration company which holds a 27.6% working interest, through its wholly-owned subsidiary General Exploration Partners, Inc., in the Atrush Block.

ShaMaran is a Canadian oil and gas company listed on the TSX Venture Exchange and the Nasdaq First North Growth Market (Sweden) under the symbol "SNM" and is part of the “Lundin Group of Companies”.

FOR FURTHER INFORMATION PLEASE CONTACT:

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