



SHAMARAN ANNOUNCES ANNUAL GENERAL AND SPECIAL MEETING TO BE HELD ON JUNE 22, 2023

May 1, 2023

VANCOUVER, BRITISH COLUMBIA – ShaMaran Petroleum Corp. (“ShaMaran” or the “Company”) (SNM: TSXV and Nasdaq First North Growth Market (Sweden)) is pleased to announce that the 2023 Annual General and Special Meeting (the “Meeting”) of ShaMaran shareholders will be held on June 22, 2023 at 2000, 885 West Georgia Street, Vancouver, British Columbia, V6C 3E8 Canada at 8:00 a.m. (Mountain time) for the following purposes:

1. *To receive the audited consolidated financial statements of the Company for the financial year ended December 31, 2022 and accompanying report of the auditor, and the management’s discussion and analysis of the Company for the year ended December 31, 2022;*
2. *To set the number of directors of the Company at six;*
3. *To elect the six nominees of the Company standing for election as directors of the Company to hold office until the next annual meeting of shareholders or until his or her successor is duly elected or appointed;*
4. *To appoint PricewaterhouseCoopers SA, as the auditor of the Company, to hold office until the next annual general meeting of shareholders and to authorize the directors to fix the auditor’s remuneration;*
5. *To approve the proposed amendments to, and renewal of, the Company’s Incentive Stock Option Plan;*
6. *To approve the proposed amendments to the Company’s Deferred Share Unit Plan; and*
7. *To transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) of the Meeting.*

The record date for determining shareholders entitled to vote at the Meeting will be fixed at the close of business (Mountain time) on May 5, 2023.

OTHER

This information contains information that ShaMaran is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the contact persons set out below, on May 1, 2023, at 5:30 p.m. Eastern Time. Arctic Securities AS (Swedish branch) is the Company’s Certified Adviser on Nasdaq First North Growth Market (Sweden) +46 844 68 61 00, certifiedadviser@arctic.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% interest, through its wholly-owned subsidiary General Exploration Partners, Inc., in the Atrush Block and also holds an 18% interest (22.5% paying interest), through its wholly-owned subsidiary ShaMaran Sarsang A/S, in the Sarsang 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:

ShaMaran Investor Relations

Investor.Relations@shamaranpetroleum.com

Renmark Financial Communications Inc.

Steve Hosein

+1 (416) 644-2020 or +1 (212) 812-7680

shosein@renmarkfinancial.com

Al Petrie Advisors

Chris Delange, Corporate Development, Canada

+1 713-300-6321

Robert Eriksson, Investor Relations, Sweden

+46 701 112615

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