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SHAMARAN ANNOUNCES ANNUAL GENERAL MEETING RESULTS

November 13, 2020

VANCOUVER, BRITISH COLUMBIA - ShaMaran Petroleum Corp. ("ShaMaran" or the "Company") (TSX VENTURE: SNM) (NASDAQ FIRST NORTH GROWTH MARKET: SNM) is pleased to report that at the Company's Annual General Meeting (the "Meeting") held today in Vancouver, shareholders approved all of the resolutions put forward at the Meeting, and in doing so:

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 six (6);
3. Elected Chris Bruijnzeels, Adel Chaouch, Terry L. Allen, Michael Ebsary, Keith C. Hill and William A.W. Lundin as directors of the Company for the ensuing year;
4. Approved the Company's incentive stock option plan; and
5. Approved an amendment to the Company's incentive stock option plan.

OTHER

The information was submitted for publication, through the agency of the contact persons set out below, at 1:30 p.m. Eastern Time on November 13, 2020. Pareto Securities AB is the Company's Certified Advisor on Nasdaq First North Growth Market, +46 84025000, 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 Petroleum Corp. 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 (Stockholm) under the symbol "SNM".

FOR FURTHER INFORMATION PLEASE CONTACT:

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