



FOR IMMEDIATE RELEASE

ShaMaran and its President & CEO Dr. Adel Chaouch Selected as 2021 S&P Global Platts Global Energy Awards Finalist

VANCOUVER, BRITISH COLUMBIA – ShaMaran Petroleum Corp. (“ShaMaran” or the “Company”) (SNM: TSXV and Nasdaq First North Growth Market (Sweden)) is pleased to announce that ShaMaran and separately Dr. Adel Chaouch, the Company’s President and CEO, have both been named a finalist in the 23rd annual S&P Global Platts Global Energy Awards. The 2021 Finalists were announced on September 23, 2021 by program host S&P Global Platts, the leading global provider of energy and commodities information and spot market benchmarks.

ShaMaran is a finalist in the category “Award of Excellence – Upstream Transformation” and Dr. Chaouch is a finalist in the category “Chief Trailblazer of the Year”.

Often described as “the Oscars of the energy industry”, the [S&P Global Platts Global Energy Awards](#) showcase achievements in innovation, leadership, and company performance in [22 categories](#) spanning the entire energy complex.

Judges seek companies and individuals that have firmly weathered the recent downturn in the sector which was further heavily impacted by the Covid crisis. For instance, creating innovative financial solutions, establishing world-class standards in E&P, reaching new levels of technical excellence, and bringing complex and/or intricate projects to completion.

In addition to optimized operational practices, the winner will have clearly demonstrated its commitment to emissions reductions, safer extraction techniques, and investments in technology, while providing economic benefits to its communities.

As global issues continue to evolve, many employees, clients, and industry peers look towards chief leaders to be visible and clarify their company's stance on real-world problems. From social and political unrest, to energy transition, the CEO should demonstrate clarity of vision, judgment, and motivational skills that transform and empower not only their organization but the industry overall. The winner will be a leader who is highly respected by both peers and competitors, admired and followed by employees, trusted by investors, and welcomed by the community.

This award recognizes courage, perseverance, dedication, ethics, and the ability to advance their company in the face of adversity, sustain their sector amid universal headwinds, and undeniably support the employees who propel their organization into the future.

Jenny Salinas, Vice President, Marketing, S&P Global Platts commented, “This year’s complement of 196 finalists truly indicates the outstanding innovation and supreme leadership occurring in so many sectors across our industries. Companies are tackling critical issues such as emissions control, digitization, investment to improve the quality of life, and so much more. We are proud to honor these individuals and companies on their achievements.”

The Global Energy Awards’ independent panel of esteemed judges will select winners for each award category from the corresponding group of finalists. The ‘*Energy Company of the Year*’ will be chosen from the entire list of finalists.

The winners will be announced at the S&P Global Platts Global Energy Awards black-tie gala on December 9th in New York City. This year, the event will be held in person at Cipriani Wall Street and will follow all Covid related guidelines. Expected attendance is 400 energy, financial, and business executives.

To view the complete list of Award categories and finalists, as well as more information on the Awards and upcoming ceremony, visit the website: www.globalenergyawards.com.

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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 as announced in the Company's news release of July 12, 2021 upon successful closing of the acquisition from a TotalEnergies' affiliate will then also hold an 18% interest through its then wholly-owned subsidiary TEPKRI 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".

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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.

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