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SHAMARAN COMPLETES 2025 BOND SEMI-ANNUAL INTEREST PAYMENT

August 2, 2022

VANCOUVER, BRITISH COLUMBIA – ShaMaran Petroleum Corp. (“ShaMaran” or the “Company”) (SNM: TSXV and Nasdaq First North Growth Market (Sweden)) announces that the July 2022 interest payment on its Bond maturing 2025¹ was paid on August 2, 2022 instead of August 1, 2022. This slight delay was due to inter-banking administrative matters that were resolved once the Company became aware.

OTHER

This information was submitted for publication, through the agency of the contact persons set out below, on August 2, 2022 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 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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Note:

¹ ShaMaran's 12% senior unsecured bond 2025 (ISIN NO 0011057622)