



## SHAMARAN ATRUSH MARCH OIL SALES PAYMENT RECEIVED

**April 17, 2020 - ShaMaran Petroleum Corp.** ("ShaMaran" or the "Company") (SNM - TSXV, Nasdaq First North Growth Market) provides the following update to shareholders.

The Company confirms that a payment of \$9.6 million (\$3.5 million net to the Company) has been received from the Kurdistan Regional Government ("KRG") for Atrush crude oil sales during March 2020.

It should be noted that a proposal has been received by the Company from the KRG to defer their payment of the Atrush crude oil sales for November 2019 - February 2020. It is the Company's understanding that this payment deferral proposal has also been made to all Kurdistan producers on an industry-wide basis. The Company is continuing dialogue with the KRG and will update the market as and when appropriate.

### OTHER

This information is information that ShaMaran Petroleum Corp is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out below, at 7:00 a.m. Eastern Time on April 17, 2020. Pareto Securities AB is the Company's Certified Advisor on Nasdaq First North Growth Market, +46 84 02 5000, [certifiedadviser.se@paretosec.com](mailto: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 in the Atrush Block through its wholly-owned subsidiary, General Exploration Partners, Inc.

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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