

SKRR Exploration Inc. Announces Receipt of Fathom Nickel Shares & Staking of Graphite Property

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VANCOUVER, March 31, 2023 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (FSE: B04Q) ("SKRR" or the "Company") is pleased to announce that further to its transaction and news release dated March 22, 2023, the Company received 2,000,000 common shares of Fathom Nickel Inc.

The Company also announces the acquisition by staking of twelve (12) graphite mineral claims (the "Kelly Lake Graphite Claims") located approximately 120 km northeast of the town of La Ronge, Saskatchewan, Canada.

The staking was completed following a detailed review of several publicly available Saskatchewan Government geological databases and publications. A total of twelve claims were registered, covering a total area of approximately 10,572.42 hectares.

SKRR's President and CEO, Sherman Dahl commented:

"The 2,000,000 common shares received by Fathom Nickel Inc. provides us with continuing exposure to the Watts Lake property. We are also extremely pleased to have staked an exciting Graphite project in Saskatchewan. The addition of the Kelly Lake project adds to our portfolio of projects related to the ever-evolving battery-related industries in the search for a 'greener' world."

La Ronge, SK is a full service community with a commercial airport. Provincial transportation route #102 is 10km to the west of the Property. Access to the Property is via fixed wing or helicopter aircraft.

From a regional perspective, the property lies within the east boundary of the Kiseeynew Litho-Structural Domain, which constitutes the largest geologic component of the Trans-Hudson Orogen in Saskatchewan and Manitoba. Regionally, the bedrock comprises turbidites and continental sandstones, both of which are interlayered with rare volcanic rocks and intruded by plutons.

On a local scale, the Kelly Lake Graphite Claims are underlain mainly by highly metamorphosed gneisses of various mineralogical compositions, the three main types being garnet gneiss, plagioclase quartz gneiss, and pyroxene bearing gneiss. All of these units contain granitic and pegmatitic sills with associated quartz veins.

There is scant historic exploration with significant efforts by White Rock Resources Ltd. / Comox Resources Ltd. in 1986, consisting of rock and soil sampling, and by Samurai Resources Inc. in 1987 completing two small detail grids of ground magnetometer and VLF surveys. Both of these efforts were concentrated on precious and base metals exploration. Interpretation of a 2012 airborne VLF-EM survey by Canadian Platinum Corp. indicated several EM anomalies on the Kelly Lake Property that do not have a magnetic association, which is indicative of graphite mineralization.

Geological reconnaissance of this area by W.G.Q. Johnston (Dept. of Mineral Resources Saskatchewan) in 1968 concluded 'One of the most important sources of graphite is from rocks similar to those in the Kelly Lake Area (Cameron, 1960), in which the mineralization consists of disseminated graphite flakes oriented parallel to the foliation of highly metamorphosed mica schists or gneisses cut by much granite material (pegmatite, aplite, etc.) in highly folded terrains. This type of deposit is larger, more uniform in grade and shape, and hence more readily mined. The similarities of the settings of important graphite-producing areas to the Kelly Lake Area makes the Kelly Lake Area worthy of investigation for graphite. The best concentrations of graphite noticed were south of Kakabigish Lake in the pyroxene-bearing gneisses. These rocks apparently more closely resemble those of the graphite terrains in Ceylon (Wadia, 1943) than other rocks in the Kelly Lake map-area. Graphite zones give electromagnetic anomalies for both ground and airborne electromagnetic surveys. Graphite zones containing a higher than usual amount of graphite were noticed south of Kakabigish Lake near the west limit of the area and west of the southern extremity of Brabant Lake.'

SKRR cautions that some of the historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person, but form a basis for future work on the Kelly Lake Graphite Claims. Mineralization hosted on nearby properties is not necessarily indicative of mineralization that may be hosted on the Kelly Lake Graphite Claims.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ross McElroy P.Geol, a director of the Company and a "Qualified Person" as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects.

About SKRR Exploration Inc.:

SKRR is a Canadian-based precious and base metal explorer with properties in British Columbia and Saskatchewan - some of the world's highest ranked mining jurisdictions. The primary exploration focus is on the Trans-Hudson Corridor in Saskatchewan in search of world class precious and base metal deposits. The Trans-Hudson Orogen - although extremely well known in geological terms has been significantly under-explored in Saskatchewan. SKRR is committed to all stakeholders including shareholders, all its partners and the environment in which it operates.

ON BEHALF OF THE BOARD

Sherman Dahl
President & CEO
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Forward-Looking Information

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address the Kelly Lake Graphite Claims, continuing exposure to the Watts Lake Property, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters, and the Company's plans and goals. All statements in this news release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, the ability to secure equipment and personnel to carry out work programs, that general business and economic conditions will not change in a material adverse manner, that financing will be available if and when needed and on reasonable terms. Such forward-looking information reflects the Company's views with respect to future events and is subject to risks, uncertainties and assumptions, including the risks and uncertainties relating to the interpretation of exploration results, the interpretation of technical and scientific data, risks related to the inherent uncertainty of exploration and development and cost estimates and the potential for unexpected costs and expenses and including those filed under the Company's profile on SEDAR at www.sedar.com. There is a possibility that future exploration, development or mining results will not be consistent with the Company's expectations. Factors that could cause actual results to differ materially from those in forward looking statements include, but are not limited to, continued availability of capital and financing and general economic, market or business conditions, adverse weather or climate conditions, decrease in the price of metals, equipment failures or failure to obtain the necessary equipment, failure to maintain all necessary government permits, approvals and authorizations, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, failure to maintain community acceptance (including First Nations), increase in costs, litigation, and failure of counterparties to perform their contractual obligations. The Company does not undertake to update forward-looking statements or forward-looking information, except as required by law.

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