

Phase One Field Work Completed on the Olson Gold Project, Northern Saskatchewan

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Vancouver, July 27, 2020 - [SKRR Exploration Inc.](#) (TSXV: SKRR) ("SKRR" or the "Company") is pleased to announce the completion of the first phase of the 2020 exploration program on the Olson property (the "Property") located 100 km east of La Ronge, northern Saskatchewan. Under the terms of the option agreement with [Eagle Plains Resources Ltd.](#) ("Eagle Plains"), SKRR may earn-in up to a 75% interest in the Property.

Phase One fieldwork was designed to define targets for a follow-up diamond drilling program planned for the Fall 2020 season. The program consisted of a ground DC resistivity / IP geophysical survey in conjunction with geological fieldwork that included detailed prospecting and mapping, infill soil geochemical sampling and channel sampling of trenches (see SKRR's news release dated June 2, 2020).

Phase One Work Summary

Phase One fieldwork was designed to define targets for an upcoming diamond drilling program planned for Fall, 2020. Between June 1st to 11th, 2020 Discovery International Geophysics completed 13 lines (8.6 line kilometers total) of a combined IP/ DC resistivity geophysical survey over the Point, Tuscan and Juba areas. This was followed by a 13 day geological field program carried out by Terralogic Exploration Inc. Soil sampling, prospecting, field mapping, and channel sampling were undertaken to delineate new areas of gold mineralization as well as advance known showings to identify and prioritize drill targets.

In total, 484 gridded soil samples were collected at the Point, Tuscan, Ackbar, Jena and Juba showing areas. Mapping and prospecting work was conducted to confirm gold mineralization at both known showings and in underexplored areas of the Property. The Juba, Jena, Point, Ackbar, Tuscan, Olson, and Dosko-Siskin were sampled, with channel sampling completed at the Point and Juba showings.

All 2020 analytical and geochemical results are pending and results will be released as they are received, compiled and interpreted.

Permitting is underway with the Saskatchewan Ministry of Environment for a Fall, 2020 diamond drilling program.

Olson Project Summary:

The Olson project is host to regionally-sheared, highly-strained meta-volcanic rocks which are considered to be prospective for orogenic gold mineralization. The Olson project area is located within the Trans Hudson Orogeny, a prolific belt of rocks stretching from the Dakotas to James Bay, hosting gold deposits such as the historic Homestake Mine (43.9 M oz) and nearby Seabee and Santoy gold deposits, owned by SSR Mining. Olson is host to 29 mineral occurrences defined by historical geological mapping, prospecting, trenching and 4700 m of diamond drilling. Historical drilling at Olson Lake has intersected 7.5 m grading 2.07 g/t Au including 13.00 g/t Au over 0.65 m and grab samples of up to 105.52 g/t Au have been collected at the Kalix occurrence. The project is considered to be significantly underexplored, with known gold occurrences open at depth and along strike. Results are historical in nature and have not been confirmed by Eagle Plains or SKRR but are considered to be reliable and will form a basis for ongoing work. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the Olson property.

In 2018, Eagle Plains completed a detailed compilation of existing data, followed by a 2-Phase, \$150,000

field program which consisted of geological mapping and prospecting and the collection of a total of 862 soil samples and 126 rock samples. This program verified the results of historical work and identified additional targets in areas that were previously unexplored. Grid soil geochemistry at the Jena and Point areas returned extensive gold in soil anomalies. Soil geochemical values ranged from below detection to a maximum of 2704.6 ppb Au, with 6 samples returning greater than 1000 ppb Au. In the Jena area, soil geochemistry delineated a 1.4 km strike length of anomalous soil results greater than 80 ppb Au with a maximum of 1346 ppb Au. The Ackbar-Tuscan-Point area also returned promising results, with a 300m by 100m zone returning values greater than 80 ppb Au and a maximum of 2704.6 ppb Au. Soil geochemistry at the Olson and Juba showing areas returned lower values, likely related to thick clay and soil cover in these areas.

Fieldwork in the areas of anomalous soil geochemistry identified gold mineralization associated with shear-hosted quartz veins. Analytical results from outcrop ranged from below detection to a maximum of 45.1 g/t Au, with 20 grab samples returning greater than 1000 ppb Au. The Olson area had a maximum assay of 41.0 g/t Au from an outcrop grab sample of sheeted veins. The Jena area had 20 samples in excess of 1000 ppb Au with a maximum assay of 15.7 g/t Au from quartz-arsenopyrite veins. At the Juba occurrence, a grab sample returned 13.1 g/t Au. Mineralization at the Point and Tuscan area returned maximum values of 9.8 g/t Au at the Point and 45.1 g/t Au at Tuscan.

SKRR also announces that it has entered into a consulting agreement with IR Media Services Inc. ("IRM"), a media and advertising consultancy, to provide communication and awareness services to SKRR in North America.

About IR Media Services Inc.

IR Media is a communication and media buying consultancy focused exclusively on consumer communications. IRM helps companies diversify their communication programs with media awareness campaigns in North America and Europe.

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. Mr. McElroy verified the data disclosed which includes a review of the analytical and test data underlying the information and opinions contained therein.

About SKRR Exploration Inc.:

SKRR is a Canadian-based precious metal explorer with properties in Saskatchewan - one 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 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
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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 planned drilling on the Olson property, obtaining permits, and work on other properties, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters. 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, 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 those filed under the Company's profile on SEDAR at www.sedar.com. 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 conditions, equipment failures, 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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