

SKRR Exploration Inc. Closes Private Placement Financing

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Vancouver, October 28, 2020 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (OTC: SKKRF) (FSE: B04Q) ("SKRR" or the "Company") is pleased to announce that it has closed the previously announced non-brokered private placement (the "FT Private Placement") consisting of 8,478,885 flow-through common shares (the "FT Shares") at a price of \$0.28 per FT Share for aggregate gross proceeds of \$2,374,087.88.

The proceeds from the FT Private Placement will be used for exploration expenditures on the Company's exploration projects.

Sherman Dahl, CEO comments:

"SKRR's management and board are pleased that this oversubscribed financing was taken up primarily by major Canadian mining investors and institutional players. This positions SKRR very well to properly explore the Trans-Hudson Corridor in Saskatchewan and pursue other acquisitions and mergers that will add significant value for our shareholders. In addition, SKRR awaits assay results from our recent and very successful drill program."

All securities issued in connection with the FT Private Placement are subject to a four-month hold period from the closing date in accordance with applicable securities laws. In connection with the FT Private Placement, the Company paid aggregate cash finder's fees of \$37,939.15, issued 7,000 non-transferable finder warrants and issued 313,530 finder shares.

A portion of the Private Placement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as FT Shares were issued to a senior officer of the Company pursuant to the FT Private Placement. The issuances of the securities to the insider of the Company are exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 pursuant to subsections 5.5(b) and 5.7(1)(a) as the Company's common shares are not listed on a specified market and the fair market value of these securities do not exceed 25% of the Company's market capitalization.

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

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Cautionary Statement Regarding Forward-Looking Information

This news release includes certain statements that constitute "forward-looking information or statements" within the meaning of applicable securities law, including without limitation, SKRR's plans for its properties/projects, other statements relating to the technical, financial and business prospects of SKRR, and other matters.

This news release contains "forward-looking information or statements" within the meaning of applicable securities laws, which may include, without limitation, statements that address exploration work on the Company's projects, receipt of assays, potential mergers and acquisitions, 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, decrease in the price of gold and other metals, 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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