

SKRR Exploration Inc. Signs Definitive Agreement to Acquire Father Lake Nickel Claims in Saskatchewan

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Vancouver, June 15, 2021 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (FSE: B04Q) ("SKRR" or the "Company") is pleased to announce it has entered into a non-arm's length acquisition agreement (the "Agreement") to acquire a 100% interest in Ross McElroy's Father Lake Nickel Property consisting of nine (9) mineral claims comprising a total of 4,727.382 hectares dated June 14, 2021.

Highlights

- Located in mineral rich Saskatchewan, a world class mining jurisdiction
- Host rock is a 200m to 800m wide norite body that can be traced for 16km trending East North East
- Numerous nickel and copper showings along trend
- Claims cover eastern half of previous Strongbow Exploration Inc.'s Nickel Lake / Dumas Lake project and covers several historic nickel and copper showings including:
 - Dumas Zones A & B drilling intersections 1.34% Ni & 0.94% Cu over 2m
 - Dumas Zone D drilling intersection of 2.36% Ni over 0.5m

"We are extremely excited to acquire the Father Lake Nickel property and add it to our expanding portfolio of assets in one of the world's premier mining jurisdictions," stated Sherman Dahl, CEO of SKRR. "The timing of this acquisition positions the Company well for a tightening nickel market."

Terms of the Agreement

Under the terms of the Agreement, SKRR will acquire a 100% interest in the Father Lake Nickel Property by making a cash payment of CAD\$7,500 to Mr. McElroy, which represents the costs expended by Mr. McElroy in staking and researching the Father Lake Nickel Property.

The Agreement is subject to acceptance by the TSX Venture Exchange.

The acquisition agreement with Mr. McElroy is not an "Arm's Length Transaction" as such term is defined in the Exchange's Policy 1.1 and therefore constituted a "related party transaction" as such term is defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions. Ross McElroy is a director of SKRR.

The Father Lake Nickel Property Details

The Father Lake property is located 40km northeast of the hamlet of Stony Rapids in the province of Saskatchewan. Stony Rapids is a full service community with a commercial airport. Access to the property is via fixed wing or helicopter aircraft. From a regional perspective, the property lies along the Snowbird Tectonic Zone (SBTZ), which is a 2,800 km long Archean age crustal scale structural break. Locally, the property is situated immediately south of the Grease River fault. Geologically the area is underlain by metasedimentary rocks which are intruded by a 3 km long norite sill trending 065° to 080° that varies in thickness from 215m to 800m.

The 9 contiguous mineral claims that comprise the Father Lake property, cover ~12km of prospective geologic trend, including the 3 km long norite sill that is host to the historic Dumas A, B, C and D nickel-copper sulphide showings, as well as additional identified airborne Electromagnetic "EM" geophysics

anomalies along trend to the northeast that show TAU decay signatures similar to that at the Dumas showings. Zone C is the westernmost zone, while Zones A/ B are the easternmost and located ~3km to the east and interpreted to be the fault off-set continuation of Zones C and D. Zone D is situated half-way between Zone C and Zones A/B. The area has been the subject of historic exploration work dating back to 1956 by Father Lake Mining Co. with the discovery of Dumas zones A, B, C and D and drilling of 18 holes. An additional 11 drill holes were completed in 1969 by Pathfinder Resources Ltd. and more recently in 2007-08, Strongbow Exploration Inc. conducted airborne geophysics surveys (MegaTEM and VTEM platforms) and drilled 5 holes to test geophysics targets that appeared to be associated with the showings as well as targets away from the showings.

A brief summary of the highlight results of the historic mapping, prospecting and drilling is as follows:

- Dumas Nickel Zones A & B occurs within a Norite body estimated by mapping to be between 215m to 800m thick. The zones exhibits a gossan 10 to 15m wide and traced 180m along strike, with sulphides (chalcopyrite, pyrrhotite with minor amounts of pyrite, arsenopyrite and pentlandite) comprising 15 to 25% of rock volume within a Norite body. Surface sampling assayed 1.00% Ni and 0.77% Cu. Encouraging drill results included:
 - Father Lake Development Ltd. (1956) drilled hole #2, which returned 1.33% Ni and 0.94% Cu over 2m from 45.4m to 47.4m down-hole depth.
 - Pathfinder Uranium and Nickel Mines Ltd. (1969) drilled hole P-11 which returned 0.26% Ni, 0.07% Cu over 6.1m from 3.0m to 9.1m down-hole depth.
 - Strongbow Exploration Inc. (2008) drilled hole DS08-001 which returned 0.15% Ni, 0.08% Cu and 0.008% Co over 25m from 6m to 31m
- Dumas Nickel Zone C occurs within Norite body which is estimated by mapping to be between 215m to 800m thick. Zone C is mapped at is 1.5m to 12m wide, averaging 5m wide, and is exposed for a distance of 400m along strike and open in both directions along strike. Sulphide mineralization is similar to Zone A with lenses of chalcopyrite, pyrite, arsenopyrite and pentlandite. Outcrop samples returned 1.87% Ni and 0.56% Cu. Encouraging drill results included:
 - Pathfinder Uranium and Nickel Mines Ltd. (1969) drilled hle P-2 which returned 0.34% Ni and 0.15% Cu over 1.7m from 18.4m to 20.1m.
 - Strongbow Exploration Inc. (2008) drilled hole DS08-003 which returned 0.27% Ni, 0.20% Cu and 0.012% Co over 4.55m 36m to 40.5m.
- Dumas Nickel occurs within Norite body which is estimated by mapping to be between 215m to 800m thick. Zone D mineralization is exposed over 15m wide along 183m of strike. Similar to Zones A, B and C, mineralization is associated with lenses of chalcopyrite, pyrite, arsenopyrite and pentlandite. Encouraging drill results included:
 - Father Lake Development Ltd. (1956) drilled hole #8, which returned 2.36% Ni and 0.26% Cu over 0.5m from 25m to 25.5m.
 - Strongbow Exploration Inc. (2008) drilled hole DS08-002 which returned 0.19% Ni, 0.12% Cu, 0.01% Co over 12m from 14.5m to 26.5m.

In 2008, Strongbow drilled 5 holes totaling 671.5m. The drilling targeted plates modeled from a 2008 airborne VTEM survey. The first 3 holes tested the historic Zone B, D and C respectively and all intersected anomalous mineralization of nickel, copper and cobalt. The last two holes tested targets away from the historic showings and did not encounter mineralization.

SKRR believes that the Father Lake Ni-Cu-Co showings may represent the same style of mineralization and possibly the same mineralizing event as Nickel King Ni-Cu-Co deposit, which lies within the SBTZ, ~90 km to the northeast of the Father Lake property. Strongbow Resources produced a resource estimate on Jun 2, 2010 (Updated NI 43-101 Technical Report for the Nickel King, Main Zone Deposit, Northwest Territories, Canada, dated June 2, 2010) with an Indicated Resource of 11.1 Mt grading at 0.40% Ni, 0.10% Cu and 0.018% Co, containing 97.7 Mlb of Ni, 23.5 Mlb of Cu, and 4.4 Mlb of Co. The total Inferred Resource is 33.1 Mt grading at 0.36% Ni, 0.09% Cu, and 0.017% Co, containing 262.4 Mlb of Ni, 63.9 Mlb of Cu, and 12.3 Mlb of Co at a base-case cut-off of 0.2% Ni.

SKRR cautions that past results or discoveries on proximate lands are not necessarily indicative of the results that may be achieved on the Father Lake Property. 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 in the Father Lake Property.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ross McElroy P. Geo, 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 (unless indicated otherwise) which includes a review of the sampling, 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
President & CEO
Tel: 250-558-8340

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.

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 TSX Venture Exchange approval of the Agreement, future work on the Father Lake Property, 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, decrease in the price of gold, nickel and other metals, 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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