

SKRR Exploration Inc. enters into Definitive Agreement to acquire a 100% interest in the Nickel Peak Claim Group, Omineca mining district of British Columbia

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VANCOUVER, June 7, 2022 - [SKRR Exploration Inc.](#) ("SKRR" or the "Company") (TSXV: SKRR) (OTC: SKKRF) (FSE: B04Q) is pleased to announce it has entered into a non-arm's length share purchase agreement dated June 6, 2022 (the "Share Purchase Agreement") to acquire all of the issued and outstanding shares of 1364991 B.C. Ltd., which owns a 100% interest in the Nickel Peak 1 and Nickel Peak 2 claim blocks (the "Nickel Peak Group") located north of the Decar Nickel project of FPX Nickel Corp. (TSXV: FPX), an advanced project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur ultramafic unit.

The Nickel Peak Group spans 3874.5 acres (1568 hectares) and is approximately 110 kilometres northwest of Fort St. James, B.C., in the Omineca mining district. Metallic mineralization includes nickel, cobalt and chromium with the documented presence of awaruite. Assays by Acme Analytical Laboratories Ltd. in 2005 returned up to 1826 ppm 1734 ppm Nickel with 1113 ppm Chromium.

Nickel Peak (U. MOWAT, P. Geo. May 2005): <https://aris.empr.gov.bc.ca/ArisReports/27857.PDF>

Sample results from an isolated mag anomaly on Nickel Peak 1 claim block documented the presence of awaruite and returned up to 1240 ppm Nickel in 2008 (Master ID: 093N081399) and up to 771.4 ppm Nickel in 1983 (Master ID: 093N833085) contiguous to the east side [Nickel Rock Resources Inc.](#) (TSXV: NICK) and Surge Battery Metals (TSXV: NILI) "Nickel 100 Group".

These highly prospective Nickel Peak Group claims are contiguous to the east of Surge Battery Metal's (TSXV: NILI) and Nickel Rock Resources (TSXV: NICK) "Nickel 100" group that cover 18 B.C. Minfile chromite occurrences, some of which are reported to be mineralized with nickel, platinum-palladium group and other rare, highly valuable elements.

Nickel-cobalt mineralization has not been well-explored, but the presence of awaruite has been documented. Geologist Ursula Mowat completed a preliminary fieldwork program over the area of the Nickel 100 claim group in 2004, and confirmed the presence of elevated nickel, cobalt and chromium values in rocks and stream sediments. Ms. Mowat is the recipient of the 2015 H.H. "Spud" Huestis Award for Excellence in Prospecting and Mineral Exploration granted by the Association of Mineral Exploration in B.C. (AME B.C.). AME B.C. is both a large and successful industry association representing the mineral exploration industry in B.C.

Sherman Dahl, CEO of SKRR states:

"We are excited to begin exploration on the Nickel Peak Group this 2022 season. Recent spikes in demand for nickel is fueled by the meteoric rise in electric vehicles and the need for this important metal in the manufacturing of batteries that power them. Nickel prices have risen sharply this year with a massive 250% spike in early March of 2022, forecasts call for continued rise in Nickel demand with more and more electric vehicles and battery powered devices coming to market."

"The acquisition of our Nickel Peak Group of claims represents yet another example SKRR's continued mission to build a world class base and precious metal company and promise to drive value for shareholders. These Nickel Peak claims are situated in an active world class Nickel camp and represent tremendous blue-sky potential with multiple historic high-grade Nickel samples and assays that have been underexplored until now. SKRR will be a leader with a diversified portfolio of high-quality long-life assets. The SKRR team has done an incredible job over the last few years of drilling, exploring, discovering, and positioning the company for success."

Nickel Peak Group - Property Highlights

- **World-Class Jurisdiction:** BC's Omineca mining division is host to multiple world class mining projects including the nearby Decar Nickel project of [FPX Nickel Corp.](#) (TSXV: FPX), an advanced project targeting awaruite, a nickel-iron alloy mineral, hosted by serpentinized ultramafic intrusive rocks of the Trembleur ultramafic unit.
- **High Grade Historic Nickel Assays and Sampling:** Assays by Acme Analytical Laboratories Ltd. in 2005 returned up to 1826 ppm 1734 ppm Nickel with 1113 ppm Chromium. Sample results from an isolated mag anomaly on the SKRR's Nickel Peak 1 claim block documented the presence of awaruite and returned up to 1240 ppm Nickel in 2008 and up to 771.4 ppm Nickel in 1983.

- **Strong Blue-Sky Potential:** Documented presence of awaruite, high grade historic Nickel sampling and assays in an underexplored area of an active Nickel camp.

Terms of the Agreement

Pursuant to the terms of the Share Purchase Agreement, SKRR will, subject to TSX Venture Exchange approval, acquire all of the issued and outstanding shares of 1364991 B.C. Ltd., a non-arm's length private B.C. company that holds an undivided 100% interest in the Nickel Peak 1 and Nickel Peak 2 claim blocks. As consideration for SKRR's purchase of the shares of 1364991 B.C. Ltd., SKRR will issue three (3) million common shares, on a pro rata basis, to the shareholders of 1364991 B.C. Ltd. All SKRR common shares issued pursuant to the share Purchase Agreement will be subject to a voluntary hold period of four months from the closing date.

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 sampling, analytical and test data underlying the information and opinions contained therein. Management cautions that past results or discoveries on proximate land are not necessarily indicative of the results that may be achieved on the Nickel Peak Group.

About SKRR Exploration Inc.:

SKRR is a Canadian-based precious 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
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 Nickel Peak Group, and the expected outcomes, the closing of the acquisition of the Nickel Peak Group, 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, 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 nickel, gold and other metals, equipment failures or failure to obtain the necessary equipment and personnel, 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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