

# SKRR Exploration Inc Continues to Intersect Widespread Gold Mineralization at the Olson Gold Project

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VANCOUVER, May 3, 2022 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (OTC: SKKRF) (FSE: B04Q) ("SKRR" or the "Company") is pleased to announce that it has received results from the 10-hole, 1867m (6125') drill program recently completed on the Olson property (the "Property"). The Property area covers 11,219 ha located within the Trans Hudson Corridor 20km northwest of Deschambault Lake, Saskatchewan and 80km south of SSR Mining's Seabee Gold Operation.

The 2022 program was designed to follow up on results from SKRR's 18-hole, 2,981m (9780') drill program completed in Fall 2020 and the 12-hole, 1674m (5492') diamond drill program completed in Winter 2021. Both programs were successful in intersecting significant gold mineralization, extending known mineralized trends at the Olson and Sisken Zones as well as defining newly discovered gold mineralization at the Point, Jena, Ackbar and Michael's Lake Zones (see SKRR's news releases dated February 4, 2021, March 25, 2021, and May 6, 2021).

## Winter Program Drilling Highlights:

- Winter 2022 program continued to demonstrate the potential for broad mineralized zones at Michael's Lake. New discoveries include:
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  - OL22009: 50.35 m @ 0.56 g/t Au (85.00-135.35m)
- Drill results at the Olson Zone continue to be encouraging: step-out holes show continuity of mineralized shear veins along strike and down-dip of previous intersections. The Olson Zone remains open in all directions. Significant intersections include:
  - OL22003: 8.07 m @ 1.62 g/t Au (47.73-55.80m), including:
    - 0.89 m @ 5.64 g/t Au (51.11-52.00m)
    - OL22006: 2.07 m @ 2.44 g/t Au (74.70-76.77m)
- Drilling at Ackbar Lake focused on extending gold mineralization first discovered in 2021. 2022 drilling proved strike-length continuity of mineralization >100m from the discovery hole OL21029. Significant intersections include:
  - OL22008: 6.75 m @ 0.95 g/t (62.00-68.75m), including:
    - 1.02 m @ 1.97 g/t (63.48-64.50m)
    - OL22008 confirmed continuity of mineralization over >100m. This mineralization was first discovered in drill hole OL21029, returning 0.75g/t Au over 8.12m, including 2.39g/t Au over 1.4m;
- 9 of 10 holes completed during the recent program intersected significant gold mineralization

See Olson property map here: <https://skrr.ca/projects/olson/>  
Select Drill Results Table:

Hole	From (m)	To (m)	Core Interval (m)	Au (g/t)	Zone
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OL22001	47.00	48.00	1.00	1.20	Olson
OL22002	17.63	18.38	0.75	2.34	
and	81.60	83.70	2.10	3.20	
including	81.60	82.64	1.04	5.22	
OL22003	47.73	55.80	8.07	1.62	
including	50.00	54.30	4.30	2.78	
including	51.11	52.00	0.89	5.64	
and	66.14	67.15	1.01	1.01	
and	72.50	73.25	0.75	1.69	
OL22004	125.32	126.74	1.42	1.43	
and	134.00	135.00	1.00	1.33	
OL22005	23.33	37.90	14.57	0.50	
including	32.45	33.50	1.05	1.27	
and	74.41	76.10	1.69	0.89	
including	75.10	76.10	1.00	1.05	
OL22006	74.70	76.77	2.07	2.44	
and	88.50	89.50	1.00	1.37	
and	100.23	105.90	5.67	0.81	
including	102.72	103.98	1.26	1.72	
OL22007	32.42	33.80	1.38	2.00	Ackbar
and	51.35	52.50	1.15	1.01	
and	130.60	137.50	6.90	0.43	
including	136.92	137.50	0.58	1.01	
	228.10	229.00	0.90	1.42	
OL22008	62.00	68.75	6.75	0.95	
including	62.00	65.72	3.72	1.25	
including	63.48	64.50	1.02	1.97	

OL22009 85.00	135.35 50.35	0.56	Michael's Lake
including 131.00	134.10 3.10	1.48	
OL22010 no significant intercepts			Carina

\* All drill indicated intercepts as reported in this news release are measured along core length and true thickness is yet to be determined.

See Olson maps and drill collar locations:

[https://skrr.ca/wp-content/uploads/2022/05/2022\\_05.02\\_DDHPan\\_NR.pdf](https://skrr.ca/wp-content/uploads/2022/05/2022_05.02_DDHPan_NR.pdf)

Drillholes OL22001 - 006 were completed at the Olson Zone and were designed to test mineralized shear-veins hosted in strained metavolcanic rocks. Results from 2022 show that mineralization reported in historic holes have strike and dip direction continuity and remains open in all directions. Hole OL22003 returned 8.10 m of 1.62 g/t Au including 0.84m of 5.64 g/t Au. Hole OL22006 returned 2.44 g/t Au over 2.07 m.

Drillholes OL22007 - 008 were completed at Ackbar Lake and tested mineralized shear/vein systems hosted in granodiorite-diorite of the Brownell Lake Pluton. Mineralization in this zone was first discovered during the 2021 program in hole OL21029. OL22008 returned 0.95 g/t Au over 6.75 m including 1.97 g/t over 1.02m.

OL22009 tested a geophysical chargeability anomaly at the Michael's Lake Zone that was first intersected in OL20018 and OL21024. OL22009 was designed as a 120 m step-out from OL21024 and successfully intersected mineralized hosted at the contact between the Brownell Lake Pluton and surround country rock. Assays show a broad, low-grade Au mineralization associated with the contact, returning 50.35m of 0.56 g/t Au including 3.10 m of 1.48 g/t Au.

Drillholes OL22010 tested the western extension of Au mineralization reported in historic drilling at the Carina Zone. The hole intersected semi-massive arsenopyrite hosted in a 1.0 m thick quartz vein. Assays did not return economically significant Au concentrations.

Tim Termuende, P.Geo., President and CEO of [Eagle Plains Resources Ltd.](#) commented recently on the results: "We continue to be encouraged by results to date at the Olson Project. The presence of consistent high grade gold mineralization identified at the Olson Zone and low-grade, bulk-tonnage gold mineralization discovered at the Point, Ackbar and Michael Lake Zones confirms the overall potential of the Olson Project and the widespread presence of gold mineralization on the property."

Ross McElroy, Chairman and Chief Geologist of SKRR Exploration stated: "With multiple drill confirmed target areas displaying a diverse style of gold mineralization, the Olson property continues to impress, showing encouraging signs of the potential to host deposit scale occurrences. Hole OL22009 at Michael Lake, with a 50m wide mineralized interval is an excellent example of the large and robust scale of gold mineralization at Olson."

#### Olson Project Summary:

The Olson project area overlies regionally sheared, highly strained meta-volcanic and intrusive rocks which are considered to be prospective for orogenic gold mineralization. The property is host to 29 mineral occurrences defined by historical geological mapping, prospecting, trenching and 4700m of diamond drilling, with the last drilling by third party operators reported in 2008. Historical drilling at Olson Lake 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. 2018-2019 fieldwork completed by Eagle Plains and a previous partner consisted of a detailed compilation of historical data, geological mapping, soil geochemical work and prospecting. Fall 2020 drill program by SKRR at the Olson Zone intersected significant gold mineralization including new discoveries at the previously undrilled Point, Jena and Michael's Lake Zones, high grade mineralization in a step out hole at the historic Olson showing and wide intercepts of near surface mineralization at the Siskin Zone. Follow-up drilling in 2021 extended known mineralization at historical occurrences and resulted in a new gold discovery at the previously undrilled Ackbar Zone. The Olson project is considered to be significantly underexplored, with many known gold occurrences open at depth and along strike. Some 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. Under the terms of the option agreement with [Eagle Plains Resources Ltd.](#), SKRR may earn-in up to a 75% interest in the Olson Property.

#### QA/QC:

Geological and geotechnical logging and core sampling were completed at a facility on the Olson property. Assay intervals were based on visual identification of mineralization, presence and density of quartz veins and lithological boundaries. TerraLogic Exploration geologists maintained chain of custody and sampling

procedures reported in this news release according to best industry practice and with due attention to quality assurance and quality control, including sampling field duplicates and insertion of certified standard and blank samples.

Samples were sent for geochemical analysis with ALS Global, Vancouver for the following analyses: 48 element four-acid ICP-MS (ME-MS61) and gold (Au) 50 g Fire Assay - AA finish (Au-AA25). Samples that returned over 1ppm Au by Au-AA24 were re-analysed using gold (Au) 50g Fire Assay - Gravimetric finish (Au-GRA22). ALS Global is an accredited geoanalytical laboratory and is independent of SKRR and the QP.

On receipt of final certificates of analysis, the QA/QC sample results were reviewed to ensure the order of samples were reported correctly, that the blanks ran clean, and that the results for each standard had minimal variance from its certified value. QA/QC for the Olson Drilling Program included certified reference material ("CRM's") and blanks that were inserted into each sample batch in order to verify the analytical from the lab. The CRM's from all holes reported passed within 3 standard deviations and the blanks returned acceptable values. All of the lab internal standards and duplicates were within acceptable values. SKRR detected no significant QA/QC issues during review of the data.

#### 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 (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 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  
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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 potential of the Olson Property, and 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 or intends 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](http://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 precious and base 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.

SOURCE [SKRR Exploration Inc.](#)

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