

SKRR Exploration Inc. enters into Acquisition Agreement for the Disposition of the Watts Lake Zinc Property in Saskatchewan

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VANCOUVER, March 22, 2023 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (FSE: B04Q) ("SKRR" or the "Company") is pleased to announce it has entered into a definitive arm's length acquisition agreement with Fathom Nickel Inc. (CSE: FNI) ("Fathom") dated March 21, 2023 (the "Acquisition Agreement") for the disposition of SKRR's 100% owned Watts Lake property (the "Property"). The Property consists of 24 mineral claims comprising a total of 13,708.11 hectares and is approximately 65 km north-east of the town of La Ronge, Saskatchewan and 20km northwest of the community of Missoula, SK.

Terms of the Acquisition Agreement

Under the terms of the Acquisition Agreement, Fathom will acquire a 100% interest in the Property by making the following cash and share payments to SKRR:

1. an initial cash payment of C\$75,000;
The common shares to be issued pursuant to the Acquisition Agreement will be subject to a four month hold period from date of issuance. ~~2. 2,000,000 common shares with the capital securities laws.~~
3. an additional cash payment of C\$75,000 within 60 days of the execution of the Acquisition Agreement. The Acquisition Agreement provides for an underlying 2% net smelter return royalty in favour of Edge Geological Consulting Inc. (subject to a buy down to 1% for C\$1,000,000).

"SKRR is an asset-rich project generator, having acquired numerous high potential precious metal, and strategic base and battery metal projects, primarily focused in the province of Saskatchewan. Working with strong groups like Fathom Nickel Inc. allows SKRR to unlock hidden value within our company. Multiple occurrences of near-surface mineralization, including the historic Borys Lake lead-zinc deposit, along an extensive >14km conductive trend, make Watts Lake a very exciting property. There is not only potential for further mineralization potential but, as VMS deposits often occur in clusters, and numerous mineralized showings associated with structural conductive features on the property, there is good potential for further discoveries. Located in one of the World's top mining jurisdictions, the shallow depth, favorable geology and proximity to major infrastructure, means there is the potential to fast-track exploration and development activity."

Watts Lake Property Highlights

- World-Class Jurisdiction: Saskatchewan is consistently ranked globally as a top mining investment jurisdiction.
- Large Land Package in a Favorable Geological Setting: Watts Lake is a large contiguous land package consisting of 13,708 ha in the established, deposit endowed La Ronge Domain, of Saskatchewan. The Property is strategically located near important infrastructure, including within 20km of major provincial highway network.
- Historic Borys Lake Lead-Zinc Zones: The Borys Lake Corridor is anchored by the shallow depth historic Borys Lake lead-zinc deposit, including all four known drill hole delineated zones; Mac, Main, Will A/Will B and Sam zones. The main zone was interpreted to have an approximate strike length of 975 m and widths varying from 5.3 to 19.5 m with the zinc to lead ratio being approximately 10:1. Mineralization is open along strike and at depth.
- Strong Blue-Sky Potential: Watts Lake project area covers multiple, parallel basement conductive corridors, identified by a 2008 airborne versatile time-domain electromagnetic (VTEM) geophysical survey, including the entire approximately 14km-long Borys Lake conductive corridor, as well as significant portions of parallel corridors. The conductive corridors have numerous drill intersected and surface identified mineralized occurrences of zinc, copper and silver as well as anomalous gold, nickel and cobalt.

See Fathom's news release dated March 22, 2023 for additional details regarding Fathom, the transaction and the Property.

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.

About SKRR Exploration Inc.:

SKRR is a Canadian-based precious and base metal explorer with properties in British Columbia and Saskatchewan - see [www.skrr.ca](#)

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 Property and the Acquisition Agreement, other statements relating to the technical, financial and business prospects of the Company, its projects and other matters, and the Company's plans and goals. 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 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 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.

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