

# SKRR Exploration Inc. Amends Definitive Option Agreement with F3 Uranium Corp. for the Clearwater West Project, Saskatchewan

10.01.2024 | [CNW](#)

VANCOUVER, Jan. 10, 2024 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (FSE: B04Q) ("SKRR" or the "Company") announces that it has entered into an amendment agreement (the "Amendment Agreement") dated January 8, 2024 in respect of the option agreement (the "Option Agreement") dated May 25, 2023 (the "Effective Date") with F3 Uranium Corp. (TSXV: FUU) ("F3") to acquire up to a 70% interest in the Clearwater West Property (see SKRR news release dated May 26, 2023). The Clearwater West Property is comprised of 3 contiguous mineral claims totaling 11,786 hectares, located ~20km outside the edge and in the south-west area of the Athabasca Basin.

The parties have agreed to amend the Option Agreement to extend the requirement for a minimum \$1,000,000 in work expenditures on the Clearwater West Property on or before the first year anniversary of the Effective Date until the second year anniversary of the Effective Date, such that cumulative work expenditures of a minimum of \$3,000,000 are required on or before the second year anniversary of the Effective Date under the Amendment Agreement. In consideration for the extension, SKRR is required to issue 605,000 common shares of SKRR to F3 upon the approval by the TSX Venture Exchange (the "Exchange") of the Amending Agreement and an additional 395,000 common shares of SKRR to F3 on or before June 1, 2024, unless subsequent to such share issuance, F3's partially diluted shareholdings in SKRR would exceed 10% of the issued and outstanding shares of SKRR, in which case SKRR shall pay \$39,500 in cash to F3 in lieu thereof on or before June 5, 2024. All common shares issued to F3 will be subject to a four month hold period in accordance with applicable securities laws and the policies of the Exchange. The Option Agreement will continue unamended and remain in full force and effect, except as amended and supplemented by the Amending Agreement as described herein.

F3 and SKRR are non-arm's length parties (as defined in Exchange Policy 1.1) given that they share a common senior officer. The Amendment Agreement is subject to acceptance by the Exchange.

About SKRR Exploration Inc.

SKRR is a Canadian-based precious and base 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 Exchange approval of the Amendment Agreement, future exploration work and expenditures on the Clearwater West Property, payments under the Option Agreement 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 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, risks related to the inherent uncertainty of exploration and cost estimates and the potential for unexpected costs and expenses and those other risks filed under the Company's profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). 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, failure to secure personnel and equipment for work programs, adverse weather and climate conditions, failure to maintain all necessary government permits, approvals and authorizations, decrease in the price of gold, copper, nickel, uranium and other metals, 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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