

SKRR Exploration Inc. Closes First Tranche of Private Placement

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VANCOUVER, April 5, 2024 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (FSE: B04Q) ("SKRR" or the "Company") is pleased to announce that it has closed the first tranche (the "First Tranche") of its previously announced private placement (the "Private Placement") (see news release dated March 4, 2024), consisting of 1,800,000 units ("Units") at price of \$0.10 per Unit and 583,332 critical mineral exploration tax credit ("CMETC") flow-through units ("FT Units") at a price of \$0.12 per FT Unit, for aggregate gross proceeds of \$250,000. Each Unit is comprised of one common share (a "Share") and one transferable common share purchase warrant (a "Warrant"). Each FT Unit consists of one common share to be issued as a "flow-through share" within the meaning of the Income Tax Act (Canada) (a "FT Share") and one Warrant. Each Warrant entitles the holder thereof to purchase one common share of the Company (a "Warrant Share") at a price of \$0.15 at any time on or before the date which is 36 months following the closing date of the First Tranche.

The Company paid aggregate cash finder's fees of \$3,500 and issued 35,000 broker warrants to certain finders and brokers on a portion of the First Tranche of the Private Placement. The broker warrants are non-transferable and otherwise have the same terms as the Warrants. The Shares, FT Shares, Warrant Shares and any common shares of the Company that are issuable from any finder's warrants are subject to statutory hold period of four months and one day following the closing date of the First Tranche in accordance with applicable Canadian securities laws and the policies of the TSX Venture Exchange.

The Company intends to use the gross proceeds from the sale of the FT Shares toward exploration work on the Clearwater West uranium property located in Saskatchewan that will be eligible for the CMETC. The gross proceeds from the issuance of the FT Shares will be used for "Canadian Exploration Expenses" (within the meaning of the Income Tax Act (Canada)) (the "Qualifying Expenditures"), which will be renounced with an effective date no later than December 31, 2024 to the purchasers of the FT Units in an aggregate amount not less than the gross proceeds raised from the issuance of the FT Shares. The Company intends to use the net proceeds from the sale of the Units for exploration work on its properties and for working capital purposes.

The Company expects to close the second and final tranche of the Private Placement within the following two weeks, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture 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.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This press release does not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor in any other jurisdiction.

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 relating to the use of proceeds of the Private Placement, the closing of a second tranche of the Private Placement, 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. 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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