

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

SKRR Exploration Inc. (the "Company")
#605 – 815 Hornby Street
Vancouver, BC, V6Z 2E6

2. Date of Material Change

October 28, 2020.

3. News Release

A news release was issued and disseminated on October 28, 2020 through a newswire distribution service and filed on SEDAR. A copy of the news release is attached hereto as Schedule "A".

4. Summary of Material Change

The Company closed a private placement (the "**Private Placement**") consisting of 8,478,885 flow-through common shares (the "**FT Shares**") at a price of \$0.28 per FT Share for aggregate gross proceeds of \$2,374,087.88.

5. Full Description of Material Change

5.1 Full Description of Material Change:

A news release was issued and disseminated on October 28, 2020 through a newswire distribution service and filed on SEDAR. A copy of the news release is attached hereto as Schedule "A".

50,000 FT Shares were issued to one (1) insider of the Company pursuant to the private placement (the "**Insider Placee**"). This issuance of securities constitutes a "related party transaction" with the Company under applicable securities regulatory rules and policies. The Insider Placee and his common share positions before and after completion of the Private Placement are as follows:

Insider Placee	Common Shares Owned Prior to the Private Placement	Common Shares Acquired under the Private Placement	Common Shares Owned After the Private Placement	Percentage of Common Shares After the Private Placement ⁽¹⁾
----------------	--	--	---	--

Sherman Dahl	1,325,045	50,000	1,375,045	3.8%
--------------	-----------	--------	-----------	------

Notes:

- (1) Based on issued and outstanding common shares on an undiluted basis after completion of the Private Placement.

The Insider Placee that participated in the Private Placement did so in order to assist the Company in raising the required funds to pursue its business objectives and for investment purposes. The Insider Placee's subscriptions contributed \$14,000 of gross proceeds to the Company under the Private Placement. The Insider Placee's entered into a subscription agreement with the Company that contain customary terms and in the same form that was entered into by other subscribers under the Private Placement.

The Insider Placee's participation in the Private Placement constitutes "related party transactions" within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The issuances of the securities to the Insider Placee are exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 pursuant to subsections 5.5(b) and 5.7(1)(a) as the Company's common shares are not listed on a specified market and the fair market value of these securities do not exceed 25% of the Company's market capitalization.

5.2 Disclosure for Restructuring Transactions:

Not applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51-102:

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officer

The name and business telephone number of an executive officer of the Company who is knowledgeable about the material change and this material change report is:

Sherman Dahl
President & CEO
Tel: 250-558-8340

9. Date of Report

October 28, 2020.

Schedule A

NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR RELEASE, PUBLICATION, DISTRIBUTION OR DISSEMINATION DIRECTLY, OR INDIRECTLY, IN WHOLE OR IN PART, IN OR INTO THE UNITED STATES.



SKRR Exploration Inc. Closes Private Placement Financing

News Release - Vancouver, British Columbia – October 28, 2020: SKRR Exploration Inc. (“SKRR” or the “Company”) (TSXV: SKRR; OTC: SKKRF; FSE: B04Q) is pleased to announce that it has closed the previously announced non-brokered private placement (the “FT Private Placement”) consisting of 8,478,885 flow-through common shares (the “FT Shares”) at a price of \$0.28 per FT Share for aggregate gross proceeds of \$2,374,087.88.

The proceeds from the FT Private Placement will be used for exploration expenditures on the Company’s exploration projects.

Sherman Dahl, CEO comments:

“SKRR’s management and board are pleased that this oversubscribed financing was taken up primarily by major Canadian mining investors and institutional players. This positions SKRR very well to properly explore the Trans Hudson Corridor in Saskatchewan and pursue other acquisitions and mergers that will add significant value for our shareholders. In addition, SKRR awaits assay results from our recent and very successful drill program.”

All securities issued in connection with the FT Private Placement are subject to a four month hold period from the closing date in accordance with applicable securities laws. In connection with the FT Private Placement, the Company paid aggregate cash finder’s fees of \$37,939.15, issued 7,000 non-transferable finder warrants and issued 313,530 finder shares.

A portion of the Private Placement constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) as FT Shares were issued to a senior officer of the Company pursuant to the FT Private Placement. The issuances of the securities to the insider of the Company are exempt from the formal valuation and minority shareholder approval requirements under MI 61-101 pursuant to subsections 5.5(b) and 5.7(1)(a) as the Company’s common shares are not listed on a specified market and the fair market value of these securities do not exceed 25% of the Company’s market capitalization.

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 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

Rich Matthews, Investor Relations
Integrus Communications
rmatthews@integcom.us
+1 6047577179

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 news release.

This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”) or any state securities laws and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Cautionary Statement Regarding 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 exploration work on the Company’s projects, receipt of assays, potential mergers and acquisitions, 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, 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 those filed under the Company’s profile on SEDAR at www.sedar.com. 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 conditions, decrease in the price of gold and other metals, equipment failures, 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.