

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

SKRR Exploration Inc. (the “**Company**”)
228 – 1122 Mainland Street
Vancouver, B.C. V6B 5L1

Item 2: Date of Material Change

July 6, 2022

Item 3: News Release

A news release announcing the material change was issued and disseminated on July 6, 2022 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Change

The Company closed a non-brokered private placement (the “**Private Placement**”) for gross proceeds of \$229,502, consisting of 2,991,700 flow-through units of the Company (each, a “**FT Unit**”) at a price of \$0.06 per FT Unit and 909,091 units of the Company (each, a “**Unit**”) at a price of \$0.055 per Unit. Each FT Unit consists of one ‘flow-through’ common share (“**FT Share**”) and one transferable common share purchase warrant (“**Warrants**”). Each whole Warrant entitles the holder to purchase one common share of the Company at a price of \$0.08 per share for a period of two (2) years following the date of issuance. Each FT Share is a “flow-through share” within the meaning of the *Income Tax Act* (Canada) (the “**Act**”). Each Unit consists of one common share of the Company and one Warrant. Each Warrant entitles the holder thereof to purchase one common share of the Company at a price of \$0.08 for a period of two (2) years from the date of issuance.

Item 5.1: Full Description of Material Change

See Schedule “A” as attached for a copy of the news release.

Item 5.2: Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7: Omitted Information

No information has been omitted.

Item 8: Executive Officer

For further information, please contact
Sherman Dahl
President & CEO
Tel: 250-558-8340

Item 9: Date of Report

July 7, 2022

Schedule “A”

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SKRR Exploration Inc. Closes Private Placement Financing

News Release - Vancouver, British Columbia – July 6, 2022: SKRR Exploration Inc. (“**SKRR**” or the “**Company**”) (TSXV: **SKRR**; OTC: **SKKRF**; FSE: **B04Q**) is pleased to announce that it has closed a non-brokered private placement (the “**Private Placement**”) for gross proceeds of \$229,502, consisting of 2,991,700 flow-through units of the Company (each, a “**FT Unit**”) at a price of \$0.06 per FT Unit and 909,091 units of the Company (each, a “**Unit**”) at a price of \$0.055 per Unit.

Each FT Unit consists of one ‘flow-through’ common share (“**FT Share**”) and one transferable common share purchase warrant (“**Warrants**”). Each whole Warrant entitles the holder to purchase one common share of the Company at a price of \$0.08 per share for a period of two (2) years following the date of issuance. Each FT Share is a “flow-through share” within the meaning of the *Income Tax Act* (Canada) (the “**Act**”).

Each Unit consists of one common share of the Company and one Warrant. Each Warrant entitles the holder thereof to purchase one common share of the Company at a price of \$0.08 for a period of two (2) years from the date of issuance.

The proceeds from the Private Placement will be used for exploration expenditures on the Company’s projects and for general corporate purposes and working capital.

All securities issued in connection with the Private Placement are subject to a four month hold period from the closing date in accordance with applicable securities laws and the policies of the TSX Venture Exchange. In connection with the Private Placement, the Company paid aggregate cash finder’s fees of \$12,250.14 and issued 64,169 non-transferable finder warrants that are exercisable for a period of two (2) years from the date of issuance at a price of \$0.08 per share.

About SKRR Exploration Inc.:

SKRR is a Canadian-based precious 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 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 the Private Placement and the use of proceeds, 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, 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 nickel, gold and other 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.