



SKRR Exploration Inc. Closes 100% Acquisition of the Carp River Nickel-Copper-Cobalt Claims in Saskatchewan

VANCOUVER, BC, Nov. 1, 2022 /CNW/ - SKRR Exploration Inc. (TSXV: SKRR) (FSE: B04Q) ("**SKRR**" or the "**Company**") is pleased to announce that it has received final approval from the TSX Venture Exchange (the "**Exchange**") for the previously announced non-arm's length acquisition agreement dated October 24, 2022 (the "**Acquisition Agreement**") to acquire a 100% interest in Edge Geological Consulting Inc.'s ("**Edge**") Carp River property (the "**Property**") consisting of five (5) mineral claims comprising a total of 5,606.48 hectares.

Terms of the Acquisition Agreements

Under the terms of the Acquisition Agreement, SKRR acquired a 100% interest in the Property by making a cash payment of C\$7,000 to Edge (which represents the costs expended by Edge in staking and researching the Property) upon Exchange final approval of the Acquisition Agreement.

The Acquisition Agreement with Edge is not an "Arm's Length Transaction" as such term is defined in the Exchange's Policy 1.1 and therefore constituted a "related party transaction" as such term is defined in Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. Ross McElroy is a director of SKRR and is also a director of Edge.

The Carp River Nickel-Copper Property Details

The Carp River property comprised of five (5) contiguous mineral claims totaling 5,606.48 ha., is located immediately north of the hamlet of Stony Rapids in the province of Saskatchewan. Stony Rapids is a full service community with a commercial airport. Access to the Property is via fixed wing or helicopter aircraft. From a regional perspective, the property lies within the Tantato Domain, which makes up part of the significant Snowbird Tectonic Zone. Regionally, bedrock consists primarily of mafic granulite and garnet-pyroxene diatexite formations, which extend on strike to the west towards the Axis Lake and Rea Lake Ni-Cu-Co deposits and the Currie Lake occurrences located within 5km to 10km to the west of Carp River.

Historic exploration by Red Dragon and Pure Nickel Inc. in 2005 included a regional airborne VTEM (Versatile Time Domain Electromagnetic) geophysics survey which covered the known Axis Lake, Rea Lake, Currie Lake and other showings. Interpretation of the 2005 VTEM survey, picked numerous highly rated VTEM anomalies over the Carp River property. Follow-up soil grid surveys were conducted over areas where they determined that the conductors looked prospective. Red Dragon and Pure Nickel determined that the Ni-Cu-Co anomalies became more intense close to nickeliferous norite bodies. One of those grids surveyed was the Carp River grid, located in the middle of the Carp River property, where soil results were significant and comparable to those around Axis Lake and Currie Lake occurrences.

SKRR cautions that some of the historical results were collected and reported by past operators and have not been verified nor confirmed by a Qualified Person, but form a basis for future work on the Carp River Property. Mineralization hosted on nearby properties is not necessarily indicative of mineralization that may be hosted on the Carp River Property.

Qualified Person

The scientific and technical information contained in this news release has been reviewed and approved by Ross McElroy P. Geo, a director of the Company and a "Qualified Person" as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*. Mr. McElroy verified the data disclosed (unless indicated otherwise) which includes a review of the sampling, analytical and test data underlying the information and opinions contained therein.

About SKRR Exploration Inc.:

SKRR is a Canadian-based precious mineral exploration company 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 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 future work on the Carp River Property, 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 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 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, equipment failures, failure to maintain all necessary government permits, approvals and authorizations, decrease in the price of gold, nickel and other metals, 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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