

**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**

December 29, 2023

**Item 3: News Release**

A news release was issued and disseminated on December 29, 2023 through a newswire distribution service and filed on SEDAR ([www.sedarplus.ca](http://www.sedarplus.ca)). A copy of the news release is attached hereto as Schedule “A”.

**Item 4: Summary of Material Change**

The Company closed a non-brokered private placement (the “**Offering**”) for aggregate gross proceeds of \$110,004, consisting of 916,700 flow-through units of the Company (each, a “**FT Unit**”) at a price of \$0.12 per FT Unit.

**Item 5.1: Full Description of Material Change**

A news release was issued and disseminated on December 29, 2023 through a newswire distribution service and filed on SEDAR ([www.sedarplus.ca](http://www.sedarplus.ca)). A copy of the news release is attached hereto as Schedule “A”.

**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**

December 29, 2023

## Schedule “A”



*Not for distribution to United States Newswire Services or for dissemination in the United States*

### **SKRR Exploration Inc. Closes Private Placement**

NEWS RELEASE - VANCOUVER, BC, December 29, 2023 - SKRR Exploration Inc. (TSXV: SKRR) (FSE: B04Q) (“**SKRR**” or the “**Company**”) is pleased to announce that it has closed a non-brokered private placement (the “**Offering**”) for aggregate gross proceeds of \$110,004, consisting of 916,700 critical mineral exploration tax credit (“**CMETC**”) flow-through units of the Company (each, a “**FT Unit**”) at a price of \$0.12 per FT Unit. Each FT Unit consists of one common share of the Company to be issued as a “flow-through share” within the meaning of the *Income Tax Act* (Canada) (a “**FT Share**”) and one-half of one transferable common share purchase warrant (“**Warrants**”). Each whole 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 24 months following the closing of the Offering.

The Company intends to use the proceeds of the Offering for the exploration of the Company’s projects 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, 2023 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.

In connection with the Offering, the Company paid aggregate cash finder’s fees of \$7,700.28 and issued 64,169 non-transferable finder’s warrants. Each finder warrant entitles the holder thereof to purchase one common share of the Company at a price of \$0.15 at any time on or before the date which is 24 months following the closing of the Offering. The FT Shares, Warrant Shares and any common shares of the Company that are issuable from any finder’s warrants are subject to a hold period of four months and one day following the closing date of the Offering in accordance with applicable securities laws and the policies 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 Offering 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.