

*No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.*

*A copy of this preliminary prospectus has been filed with the securities regulatory authority in Ontario, British Columbia, Alberta and Manitoba, but has not yet become final for the purpose of the sale of securities. Information contained in this preliminary prospectus may not be complete and may have to be amended. The securities may not be sold until a receipt for the prospectus is obtained from the securities regulatory authority in Ontario, British Columbia, Alberta and Manitoba.*

*This preliminary prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended, and, subject to certain exceptions, may not be offered, sold or delivered, directly or indirectly in the United States of America, its territories or possessions. See "Plan of Distribution".*

**AMENDMENT NO. 1 DATED OCTOBER 30, 2018  
TO THE PRELIMINARY PROSPECTUS DATED AUGUST 1, 2018**

INITIAL PUBLIC OFFERING

October 30, 2018

**SKARB EXPLORATION CORP.**

**OFFERING:**

1,401,500 Common Shares on Exercise of 1,401,500 Outstanding Special Warrants

The preliminary prospectus dated August 1, 2018 (the "**Prospectus**") of Skarb Exploration Corp. is hereby amended (the "**Amendment**") as set forth below, and the Prospectus is to be read subject to this Amendment. Capitalized terms used in this Amendment have the meanings attributed thereto in the Prospectus.

1. On the Cover Page of the Prospectus, the date of the Prospectus is hereby deleted and replaced with the following:  
  
"October 30, 2018"
2. All other information appearing in the Prospectus remains unchanged and does not require updating pursuant to securities laws.

**RIGHTS OF WITHDRAWAL AND RESCISSION**

Securities legislation in the Provinces of Ontario, British Columbia, Alberta and Manitoba provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus and any amendment. In some provinces, the securities legislation further provides a purchaser with remedies for rescission, revisions of the price, or damages if the prospectus and any amendment contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revisions of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

The Company has provided to each Special Warrant holder a contractual right of rescission of the prospectus exempt transaction under which the Special Warrant was initially acquired. The contractual right of rescission provides that if a Special Warrant holder who acquires another of our securities on exercise of the Special Warrant as provided for in the Prospectus (as amended by this Amendment) is, or becomes, entitled under the securities legislation of a jurisdiction to the remedy of rescission because of the Prospectus (as amended by this Amendment) or any further amendment to the Prospectus containing a misrepresentation, then:

- (a) the holder is entitled to rescission of both the holder's exercise of its Special Warrant and the private placement transaction under which the Special Warrant was initially acquired,
- (b) the holder is entitled in connection with the rescission to a full refund of all consideration paid to the underwriter or issuer, as the case may be, on the acquisition of the Special Warrant, and
- (c) if the holder is a permitted assignee of the interest of the original Special Warrant subscriber, the holder is entitled to exercise the rights of rescission and refund as if the holder was the original subscriber.

Upon conversion of the Special Warrants into Common Shares, holders of the Common Shares shall be entitled to vote at all meetings of the holders of our Common Shares and, subject to the rights of holders of any shares ranking in priority to or on a parity with the Common Shares, to participate rateably in any distribution of the Company's property or assets upon liquidation or winding-up.

**CERTIFICATE OF THE COMPANY AND PROMOTER**

Date: October 30, 2018

The preliminary prospectus dated August 1, 2018, as amended by this amendment, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the preliminary prospectus dated August 1, 2018 as required by the securities legislation of Ontario, British Columbia, Alberta and Manitoba.

*"Craig Parry"*

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Craig Parry  
Chief Executive Officer and Director

*"Ota Hally"*

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Ota Hally  
Chief Financial Officer and Director

**ON BEHALF OF THE BOARD OF DIRECTORS**

*"Louis Archambeault"*

\_\_\_\_\_  
Louis Archambeault  
Director

*"Marco Jacuta"*

\_\_\_\_\_  
Marco Jacuta  
Director

**PROMOTERS**

*"Craig Parry"*

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Craig Parry