

# SKRR Exploration Inc. Announces Definitive Option Agreement with F3 Uranium Corp. for the Clearwater West Project, Saskatchewan

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VANCOUVER, May 26, 2023 - [SKRR Exploration Inc.](#) (TSXV: SKRR) (FSE: B04Q) ("SKRR" or the "Company") is pleased to announce that, further to the news release dated April 10, 2023, it has entered into an option agreement with F3 Uranium Corp. ("F3") respecting an option for SKRR to acquire up to a 70% interest in the Clearwater West Property. The Clearwater West Property is comprised of 3 contiguous mineral claims totaling 11,786 hectares.

The Clearwater West Project is located ~20km outside the edge and in the south-west area of the Athabasca Basin, which is poised to become the next area for the development of major uranium mines in Saskatchewan. It is 13 km south of Fission Uranium's Triple R deposit, located 7 km outside the basin edge on its PLS Property, where a Feasibility Study was recently completed, and 17 km south of NexGen's Arrow uranium deposit.

Clearwater West is an early-stage exploration project prospective for hosting high-grade uranium mineralization. High grade uranium mineralization in or near the Athabasca Basin is generally associated with graphitic and sulphide bearing shear zones exhibiting hydrothermal alteration. These features often have distinctive conductive signatures which can be identified as electromagnetic (EM) conductors. A previously flown property-wide VTEM Max airborne survey flown over the property has identified numerous parallel conductive trends. Some of these still warrant ground follow up while others were previously ruled out with ground Time Domain EM surveys and ground DC Resistivity surveys in 2015 and have defined prospective drill targets. The cautions that past results or discoveries on proximal lands are not necessarily indicative of the results that may be achieved on the Clearwater West Property.

F3 and SKRR are non-arm's length parties (as defined in TSXV Policy 1.1) given that they share a common officer.

## Term of the Option Agreement

Pursuant to the Option Agreement in respect of the Clearwater West Property (the "Clearwater West Agreement", F3 has granted an option to SKRR to acquire a 50% interest in the Clearwater West Property through (i) cash payments to F3 of an aggregate of C\$50,000, (ii) the issuance to F3 of an aggregate of 5,000,000 common shares of SKRR and (iii) the completion of \$3,000,000 in work expenditures on the Clearwater West Property over two years. F3 will retain a 2.0% NSR royalty of which 1% may be repurchased by SKRR for \$1,000,000. Upon completion of the 50% interest earn-in, F3 and SKRR will automatically enter into a joint venture and will negotiate to formalize a joint venture agreement. Pursuant to the terms of the Clearwater West Agreement, SKRR will have the option to increase its interest in the Clearwater West Property to 70% by making additional cash payments totaling \$50,000, and completing an additional \$3,000,000 in work expenditures on the Clearwater West Property, on or before a date that is three years following the date of the Clearwater West Agreement.

## Senergy Capital - Digital Marketing

The Company announces that it has engaged Senergy Capital to provide and oversee digital marketing for the Company. The digital marketing services include content creation, web development, advertising creative development, advertising strategy, campaign reporting and optimization. Senergy Capital will help manage and oversee the Company's social media platform.

## Qualified Person:

The scientific and technical information in this news release has been prepared in accordance with the Canadian regulatory requirements set out in National Instrument 43-101- Standards of Disclosure for Mineral Projects ("NI 43-101") and approved by Raymond Ashley, P.Geo., President & COO of F3 Uranium Corp, a "Qualified Person" as defined in NI 43-101.

## 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 the mining industry - has been significantly under-explored in Saskatchewan. SKRR is committed to all stakeholders including shareholders.

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 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. It includes, without limitation, statements that address the technical, financial and business prospects of the Company, its plans and goals, and the Company's plans and goals. All statements in this news release, other than statements of historical fact, 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, the environment in which the Company will operate in the future, including the price of metals, the ability to achieve its goals, 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 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](http://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, decreasing price of metals and commodities, 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.

SOURCE [SKRR Exploration Inc.](#)

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