

ARCHER EXPLORATION CORP.

(CSE: RCHR)

FOR IMMEDIATE RELEASE

July 20, 2021

ARCHER ANNOUNCES CLOSE OF OVERSUBSCRIBED PRIVATE PLACEMENT

Vancouver, British Columbia (July 20, 2021) – Archer Exploration Corp. (CSE: RCHR) (“Archer” or the “Company”) is pleased to announce that it has closed the non-brokered private placement (the “Private Placement”) previously announced on June 8, 2021. The Private Placement raised gross proceeds of \$1,148,000 issuing 5,740,000 common shares and 2,870,000 warrants.

Each Warrant entitles the holder to acquire an additional common share for \$0.50 for a period of twenty-four months from the date of closing of the Private Placement. The Warrants are subject to an accelerated expiry date, which comes into effect if the volume-weighted average trading price of the Company's common shares on the Canadian Securities Exchange (the “CSE”) is equal to or greater than \$0.75 for a period of ten consecutive trading days. If that event occurs, the Company may give an expiry acceleration notice (“Notice”) to Warrant holders and the expiry date of the Warrants will be deemed to be thirty days from the date of the Notice.

The Company also paid out finders’ fees to various brokers totalling \$45,000 cash and issuing 225,000 broker warrants with the same terms as the Warrants noted above.

The securities issued pursuant to the Offering have a hold period of four months and one day from closing, expiring on November 21, 2021.

Proceeds of the Private Placement will be used for exploration and project acquisition review and general working capital. The Company is advancing on exploration of its Caster project in Quebec, where airborne geophysics has identified significant anomalies with historical sampling indicating significant vanadium, titanium and iron potential (see Technical Report (NI 43-101) on the Caster Property, filed on [Sedar.com](https://www.sedar.com) on November 27, 2020). The Company is also advancing the review of potential electric metals projects, which include copper, cobalt and nickel. The future demand for these metals is seen as extremely robust, with supply facing a number of significant constraints.

Contact Information: For more information and to sign-up to the mailing list, please contact:

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