

ARCHER EXPLORATION CORP.

(CSE: RCHR)

FOR IMMEDIATE RELEASE

October 1, 2021

ARCHER CLOSES PRIVATE PLACEMENT

Vancouver, British Columbia (October 1, 2021) – Archer Exploration Corp. (CSE: RCHR) (“Archer” or the “Company”) is pleased to announce that it has closed its non-brokered private placement, previously announced on September 10, 2021. The private placement raised gross proceeds of \$1,499,999.50 issuing 5,999,998 units (the “Units”) at a price of \$0.25 per Unit (the “Private Placement”).

Each Unit consists of one common share and one-half common share purchase warrant (a “Warrant”). 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.

There were no finders fees paid or finders warrants issued.

Proceeds of the Private Placement will be used for completing due diligence on the Zanzui Nickel Project as well as project acquisition review and general working capital. The Company is also planning 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 advancing with ongoing reviews 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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Neither Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS:

This news release contains forward-looking statements, which relate to future events or future performance and reflect management's current expectations and assumptions. Such forward-looking statements reflect management's current beliefs and are based on assumptions made by and information currently available to the Company. Investors are cautioned that these forward looking statements are neither promises nor

guarantees and are subject to risks and uncertainties that may cause future results to differ materially from those expected. These forward -looking statements are made as of the date hereof and, except as required under applicable securities legislation, the Company does not assume any obligation to update or revise them to reflect new events or circumstances. All of the forward-looking statements made in this press release are qualified by these cautionary statements and by those made in our filings with SEDAR in Canada (available at WWW.SEDAR.COM).