

Archer Exploration Grants Equity Incentive Awards

VANCOUVER, BC, Dec. 13, 2022 /CNW/ - Archer Exploration Corp. (CSE: RCHR) (the "**Company**" or "**Archer**") announces today that it has granted an aggregate of 2,325,000 incentive stock options (the "**Options**") to certain directors, officers, employees, and consultants of the Company. The Options have an exercise price of \$0.55 per share, are exercisable for a period of five-years from the date of the grant and will vest in three equal annual instalments commencing on the grant date.

In addition, the Board of Directors authorized the grant of an aggregate 350,000 restricted share units (the "**RSUs**") to certain officers, employees, and consultants of the Company and 1,100,000 deferred share units (the "**DSUs**") to certain directors of the Company. The RSUs will vest in three equal annual instalments commencing on the first anniversary of the grant date and the DSUs will not vest until such time as the recipient Director ceases to be a Director of the Company, provided that no DSUs will vest within 12 months of the grant date.

The Options, RSUs, and DSUs were granted in accordance with the Company's omnibus equity incentive plan, which was approved by the shareholders of the Company at the special meeting of the shareholders held on October 12, 2022.

About Archer

Archer is a Ni-Cu-Co-PGE focused exploration and development company headquartered in Vancouver, Canada. The Company's flagship and core asset is the Grasset Project, located within the Abitibi greenstone belt approximately 55 kilometres west-northwest of Matagami Quebec. In addition, the Company holds an extensive portfolio of 37 properties comprised of 309 square kilometres in the world-class mining district of Sudbury. The Company's growth strategy is focused on the exploration and development of its nickel sulphide properties within its portfolio, as well as other battery metal assets it may acquire that fit its strategic criteria. Archer's vision is to be a responsible nickel sulphide developer in stable pro-mining jurisdictions. Archer is committed to socially responsible exploration and development, working safely, ethically, and with integrity.

Archer is backed by Inventa Capital Corp., a Vancouver-based merchant bank founded in 2017 with the goal of discovering and funding opportunities in the resource sector. The common shares of Archer are listed on the CSE (symbol RCHR). Additional information about the Company is available on SEDAR (www.sedar.com) and on the Company's website (www.archerexploration.com).

Cautionary Note Regarding Forward-Looking Statements

Neither the CSE nor its Market Regulator (as that term is defined in policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that Archer expects or anticipates will or may occur in the future. Generally, but not always, forward-looking information and statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negative connotation thereof or variations of such words and phrases or statements that certain actions,


events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved" or the negative connotation thereof.

Such forward-looking information and statements are based on numerous assumptions, including among others, that the results of planned exploration activities are as anticipated, the anticipated cost of planned exploration activities, 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, that third party contractors, equipment and supplies and governmental and other approvals required to conduct Archer's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by Archer in providing forward-looking information or making forward-looking statements are considered reasonable by management at the time, there can be no assurance that such assumptions will prove to be accurate.

By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors and risks include, among others: risks associated with the conduct of the Company's mining activities; regulatory, consent or permitting delays; risks relating to reliance on the Company's management team and outside contractors; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects; laws and regulations governing the environment, health and safety; the ability of the communities in which the Company operates to manage and cope with the implications of COVID-19; the economic and financial implications of COVID-19 to the Company; operating or technical difficulties in connection with mining or development activities; employee relations, labour unrest or unavailability; the Company's interactions with surrounding communities; the Company's ability to successfully integrate acquired assets; the speculative nature of exploration and development; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; the ongoing military conflict in Ukraine; general economic factors (including inflationary pressure); the price of commodities; and the factors identified under the caption "Risk Factors" in the Company's public disclosure documents.

The forward-looking information contained in this news release represents the expectations of Archer as of the date of this news release and, accordingly, is subject to change after such date. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Archer does not undertake any obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.

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For further information: Tom Meyer, President and Chief Executive Officer, Tel: (604) 364-2215, Email: tmeyer@archerexploration.com

CO: Archer Exploration Corp

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