

Archer Exploration Commences Trading on OTCQB Venture Market

VANCOUVER, BC, June 28, 2023 /CNW/ - Archer Exploration Corp. (CSE: RCHR) (OTCQB: RCHRF) (FSE: 6YR0) (the "**Company**" or "**Archer Exploration**") is pleased to announce that its common shares have qualified to trade on the OTCQB® Venture Market ("**OTCQB**") under the new symbol "**RCHRF**". The common shares of the Company will continue to trade on the Canadian Securities Exchange under the symbol "**RCHR**" and the Frankfurt Stock Exchange under the symbol "**6YR0**".

Tom Meyer, Archer's President and CEO, commented: *"We are excited to join the OTCQB exchange as this will provide us with an opportunity to expand our shareholder base, enhance our visibility and increase trading liquidity in the U.S. We look forward to strengthening our relationships with U.S. investors and highlighting the Company's critical minerals exploration and development opportunities."*

The OTCQB is a U.S. trading platform that is operated by the OTC Markets Group in New York and is the premier marketplace for early-stage and developing U.S. and international companies. To be eligible for quotation on the OTCQB, companies must be current in their reporting and undergo an annual verification and management certification process. Companies must also meet a minimum bid price test and other financial conditions. Recognized by the U.S. Securities and Exchange Commission as an established public market, the OTCQB provides investors who cannot access trading on the Canadian Securities Exchange with an alternative access to the Company's shares through regulated U.S. broker-dealers.

The Company has chosen to trade on the OTCQB to provide current and future U.S.-based investors with greater access, ease of trading, home country disclosure, and current financial disclosures. The OTCQB quality standards provide a strong baseline of transparency, as well as the technology and regulation to improve the information and trading experience for investors. Investors can find Real-Time quotes and market information for the Company on www.otcm Markets.com.

The Company expects its common shares to be eligible for electronic clearing and settlement through the Depository Trust Company ("**DTC**") in the United States in the coming days.

DTC eligibility is expected to simplify the process of trading and enhance liquidity of the Company's common shares in the U.S. With DTC eligibility, existing investors benefit from potentially greater liquidity and execution speeds, whilst opening the door to new investors that may have been previously restricted from the Company's common shares.

About Archer

Archer Exploration is a Canadian Ni-Cu-Co-PGE focused exploration and development company with an extensive portfolio of assets in Quebec and Ontario, Canada. The Company's flagship asset is the Grasset Project, located within the Abitibi Greenstone Belt, with an Indicated Resource of 5.5Mt @ 1.53% NiEq. In addition, the Company holds a portfolio of 37 properties and over 300 km² in the world-class mining district of Sudbury, Ontario.

Archer's growth strategy is focused on the exploration and development of its nickel sulphide properties within its portfolio. 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. For more information, please visit 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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