

# Archer Exploration Resumes Drilling at Grasset

VANCOUVER, BC, July 20, 2023 /CNW/ - Archer Exploration Corp. (CSE: RCHR) (OTCQB: RCHRF) (FSE: 6YR0) (the "**Company**" or "**Archer**") is pleased to announce that the Company has resumed exploration at its Grasset Project in the Abitibi Greenstone Belt of Quebec, Canada.

Tom Meyer, Archer's President & CEO, commented: *"Our thoughts are with the people and the communities within the affected wildfire areas, and we would like to offer a special thanks to all fire fighters and first responders who continue to work tirelessly to contain other wildfires in the region. Archer is now able to safely resume work at Grasset after only a short interruption with no damage or loss to infrastructure. With drilling now underway, we expect to update the market about our progress in the near future."*

On June 5, 2023, the Company announced that in response to an emergency order from the Quebec Ministry of Natural Resources and Forests it had temporarily suspended all drilling and exploration activities in the James Bay territory and evacuated all personnel from the area. The Quebec Ministry of Natural Resources and Forests has since partially lifted these restrictions and the Company has resumed exploration and drilling at Grasset.

The Company is not aware of any damage or loss to infrastructure and will continue to monitor wildfire development in the region and respond proactively and accordingly should the situation change.

## Grasset Resource Drilling

As announced on June 5, 2023, drill hole GR23-05 was paused after 558 metres due to the wildfire evacuation order. Drilling has now resumed and GR23-05 will proceed as planned, testing one of the more prospective areas of the high-grade H3 Zone at a depth of 1,000 metres and is expected to intersect the H1 Zone at a depth of 1,200 metres below surface.

On June 15, 2023, the Company announced that hole GR23-03 intersected 1.82% Ni over 4.60 metres in the H1 Zone, which represents the thickest, highest nickel sulphide tenor mineralization intersected to date in H1. Importantly, this confirms that the H1 Zone may be more extensive than what was previously understood and potentially higher-grade at depth, approximately 200 metres to the southeast of the currently defined resource (Figure 2).

The mineral resource has been defined down to a vertical depth of approximately 600 metres, with the deepest mineralized intercept 775 metres below surface in the H1 Zone where hole GR-18-102A intersected 2.76% Ni over 0.51 metres within a broader intercept of 0.41% Ni over 14.51 metres.

Both mineralized horizons remain open at depth and along strike.

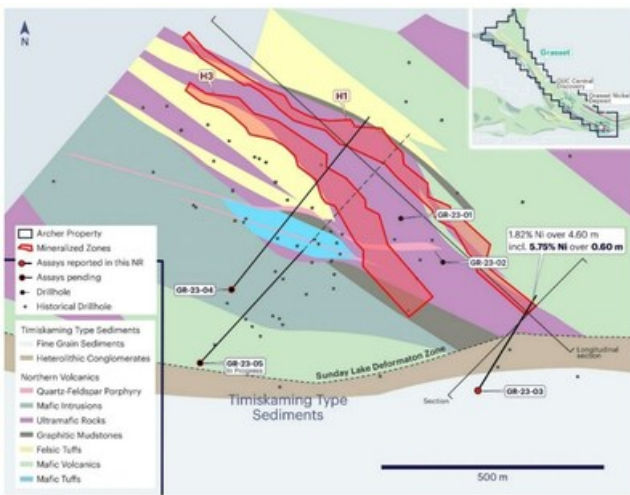


Figure 1 – Grasset Deposit Planview and 2023 Drilling Targets (CNW Group/Archer Exploration Corp.)

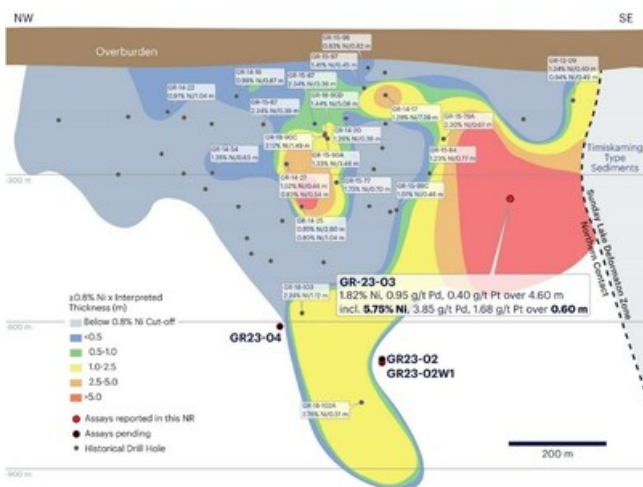


Figure 2 – H1 Horizon Long Section Grade Thickness (CNW Group/Archer Exploration Corp.)

## Qualified Person

The scientific and technical content of this press release has been reviewed and approved by Mr. Jacquelin Gauthier, P. Geo, Vice President, Exploration, who is a "Qualified Person" as defined by National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*.

## 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 5.5 Mt @ 1.53% NiEq. In addition, the Company holds a portfolio of 37 properties and over 300 km<sup>2</sup> in the world-class mining district of Sudbury, Ontario.

The Company'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](http://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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