

# Archer Exploration Closes \$2 Million Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - November 27, 2023) - **Archer Exploration Corp.** (CSE: RCHR) (OTCQB: RCHRf) (FSE: 6YR0) (the "**Company**" or "**Archer**") is pleased to announce that, further to its news releases dated October 23<sup>rd</sup> and November 15<sup>th</sup>, 2023, it has closed its non-brokered private placement (the "**Offering**") for gross proceeds of \$2,038,030.

Pursuant to the Offering, the Company issued: (i) 10,602,400 non flow-through units (the "**NFT Units**") at a price of \$0.08 per NFT Unit, (ii) 5,998,200 flow-through units (the "**FT Units**") at a price of \$0.09 per FT Unit, and (iii) 6,500,000 Quebec flow-through units (the "**QFT Units**") at a price of \$0.10 per QFT Unit.

Each NFT Unit is comprised of one common share in the capital of the Company (a "**Common Share**") and one non-transferable Common Share purchase warrant (a "**Warrant**"). Each FT Unit and QFT Unit is comprised of one Common Share that qualifies as a "flow-through share" within the meaning of subsection 66(15) of the *Income Tax Act* (Canada) (the "**Tax Act**") and one Warrant. The Warrants comprising each of the NFT Units, FT Units and QFT Units are subject to the same terms, with each Warrant entitling the holder thereof to purchase one Common Share (a "**Warrant Share**") for a period of three (3) years from the date of issuance at an exercise price of \$0.16 per Warrant Share.

The gross proceeds from the sale of FT Units and QFT Units will be used by the Company to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Tax Act (the "**Qualifying Expenditures**"), with all proceeds from the sale of QFT Units and FT Units used to incur Qualifying Expenditures on the Company's flagship Grasset Nickel Project in Quebec, Canada and the Company's nickel exploration assets located in the Sudbury Basin of Ontario, Canada, as applicable. All Qualifying Expenditures will be renounced in favour of the subscribers of the FT Units and CFT Units effective December 31, 2023 and incurred on or before December 31, 2024. The net proceeds from the sale of NFT Units will be used for general working capital purposes.

Certain directors and officers of the Company (the "**Insiders**") participated in the Offering and purchased a total of 1,984,275 NFT Units and 222,200 FT Units. Participation by the Insiders in the Offering is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"). The Company is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insiders' participation in the Offering in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Offering by the Insiders did not exceed 25% of the fair market value of the Company's market capitalization.

In connection with the Offering, the Company paid aggregate cash finder's fees in the amount of \$73,705.55 and issued a total of 120,750 non-transferable finder's warrants (the "**Finder's Warrants**"). Each Finder's Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.16 per Common Share for a period of 18 months from the closing date of the Offering. All securities issued in connection with the Offering are subject to a 4-month statutory hold period, in accordance with applicable securities laws and the policies of the Canadian Securities Exchange (the "**CSE**").

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities to, or for the account or benefit of, persons in the United States or U.S. persons. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or to U.S. Persons unless registered under the U.S.

Securities Act and applicable state securities laws or an exemption from such registration is available.

## **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).

## **Tom Meyer**

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## **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.

*This press release contains "forward-looking information" within the meaning of applicable Canadian securities laws. Any statements that express or involve discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance (often, but not always, identified by words or phrases such as "believes", "anticipates", "expects", "is expected", "scheduled", "estimates", "pending", "intends", "plans", "forecasts", "targets", or "hopes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "will", "should" "might", "will be taken", or "occur" and similar expressions) are not statements of historical fact and may be forward-looking statements. Forward-looking information herein includes, but is not limited to, statements that address activities, events or developments that Archer expects or anticipates will or may occur in the future including the use of proceeds from the Offering; tax treatment of the FT Units and QFT Units; and timing of the renunciation of the Qualifying Expenditures.*

*Forward-looking statements and forward-looking information relating to any future mineral production, liquidity, enhanced value and capital markets profile of the Company, future growth potential for the Company and its business, and future exploration plans are based on management's reasonable assumptions, estimates, expectations, analyses and opinions, which are based on management's experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances, but which may prove to be incorrect. Assumptions have been made regarding, among other things, the price of metals; costs of exploration and development; the estimated costs of development of exploration projects; and the Company's ability to operate in a safe and effective manner.*

*These statements reflect the Company's respective current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results,*

*performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation: the future tax treatment of the QFT Units and FT Units; competitive risks and the availability of financing; precious metals price volatility; 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; the Company's inability to obtain insurance to cover all risks, on a commercially reasonable basis or at all; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; risks relating to project financing and equity issuances; risks and unknowns inherent in all mining projects; contests over title to properties, particularly title to undeveloped properties; laws and regulations governing the environment, health and safety; 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 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; and the factors identified in the Company's public disclosure documents. Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information, other than as required by applicable law.*

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