ARCHER EXPLORATION CORP.

(CSE: RCHR)

FOR IMMEDIATE RELEASE **OCTOBER 21, 2021**

ARCHER PROVIDES EXPLORATION UPDATE AT THE CASTER PROPERTY AND AMENDS OPTION AGREEMENT

Vancouver, British Columbia (October 21, 2021) – Archer Exploration Corp. (CSE: RCHR) ("**Archer**" or the "**Company**") is pleased to announce that it has commenced field work to follow-up on high-grade rock-chip results from previous and historical exploration activities on the Caster property, located in the Lac Paul region of Quebec (the "**Caster Property**"). The Company is also pleased to announce that it has agreed to extend certain deadlines in the option agreement dated August 1, 2020 (the "**Option Agreement**") between Geomap Exploration Inc. (the "**Optionor**") and the Company, pursuant to which the Company has an option to earn a 100% interest in the Caster Property.

Highlights:

Grab sampling from Company reconnaissance prospecting has identified the following:

- Massive magnetite and illmentie lenses and breccias identified associated with an anorthosite intrusive
    - **Assays up to 0.56% V_2O_5 from grab** sampling
    - Oxidised lenses traceable along northeast-southwest strike
    - Lenses appear stacked and dipping to the south-east
    - V_2O_5 anomalous (>0.10%) zones coincident with aeromagnetic features
- Limited assaying indicates favourable concentration of V_2O_5 and Fe_2O_3 via magnetic separation (Davis Test), with beneficiation averaging 288% for vanadium oxide.
    - Notable titanium enrichment in non-magnetic component.
- High grade phosphate in form of appetite correlated with vanadium mineralisation, assaying up to 6.71% P_2O_5.
- To follow up on these very promising results the Company has planned a ground magnetic survey at the southwestern and eastern anomalies and the large northern magnetic area (Figure 1).

"We are very pleased to be getting back to the field to help define trenching and drilling targets on the two mineralised trends identified to date. We also plan to test the significant magnetic anomalies in the north. Critically the mineralisation has demonstrated that the vanadium and iron oxide grades can be significantly enhanced via magnetic separation, whilst titanium reports to the non-magnetic fraction and is also significantly enriched, which is very encouraging for future studies. The project is located just to the southwest of the advancing Lac Paul phosphate project, potentially opening up significant infrastructure synergies," stated Mike Brown, CEO of Archer. "Vanadium has a growing role in battery technology for storage and thus is a strategic metal. It's an ideal time to have this type of project in

Canada, with existing large high-grade mineralised targets and the potential for more discoveries through exploration and subsequent detailed work."

The Caster Property

The Caster Property lies approximately 150km of the sea-port town of Saguenay and is accessible by sealed, gravel and forestry roads (Figure 2). The project lies within a region of growing importance for iron and vanadium exploration, with copper and nickel also reported. Previous reconnaissance work in 2018 returned grab samples grading up to 1.56% from gossanous outcrops. An aeromagnetic survey was flow in 2018 and shows two marked northeast trending magnetic highs in the southern west and eastern areas of the property, with large discrete anomalies in the central northern area (see Figure 1). The 2018 sampling was located on the eastern anomaly. Archer undertook initial field prospecting work in May 2021, focussing on the unsampled southwestern anomaly and the previously sampled eastern anomaly (Figure 1).

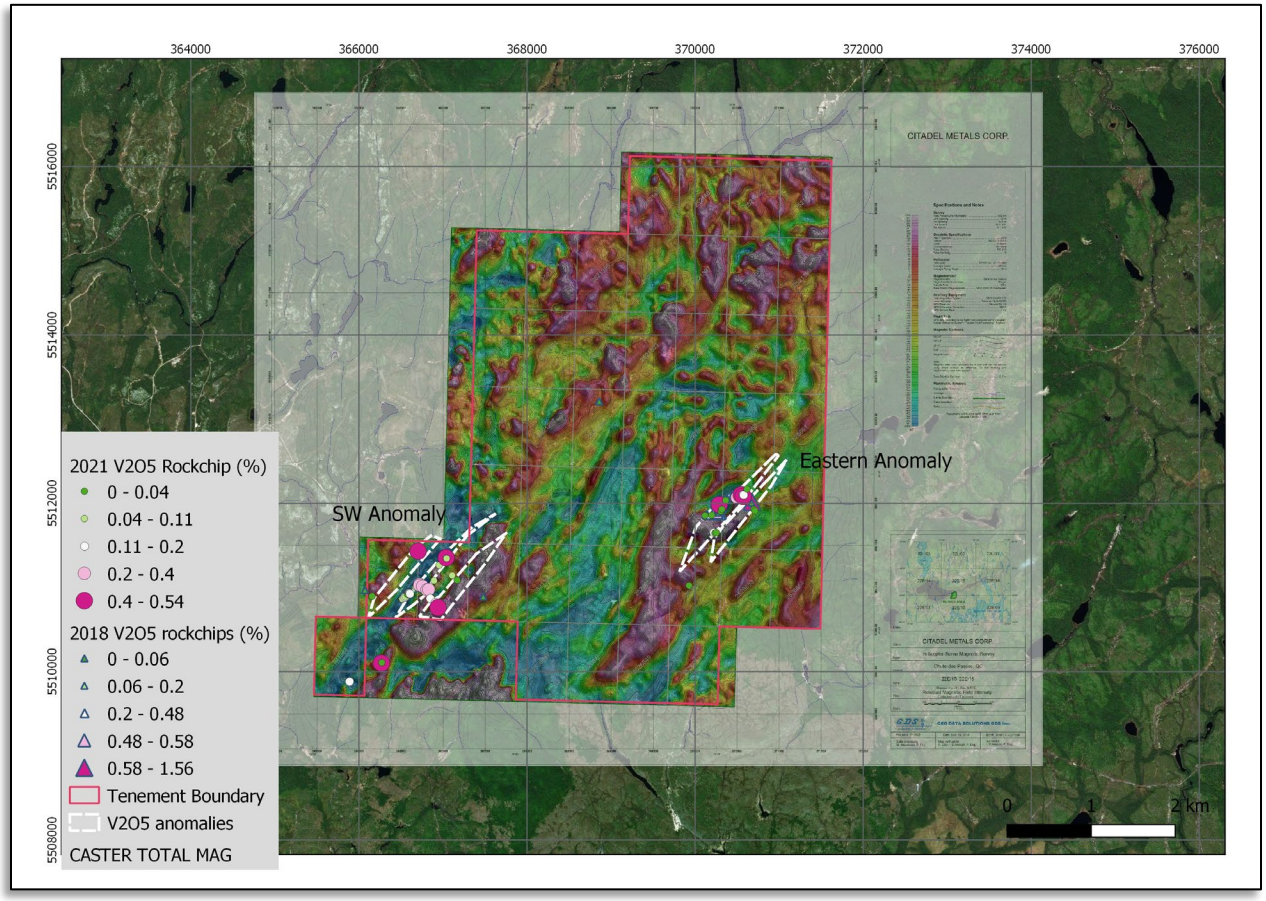

Figure 1: *Rockchip sampling location, V2O5 geochemistry and interpreted mineralised lenses over aeromagnetic survey (total magnetic intensity). Two mineralised zones identified to date identified as SW Anomaly and Eastern Anomaly.*

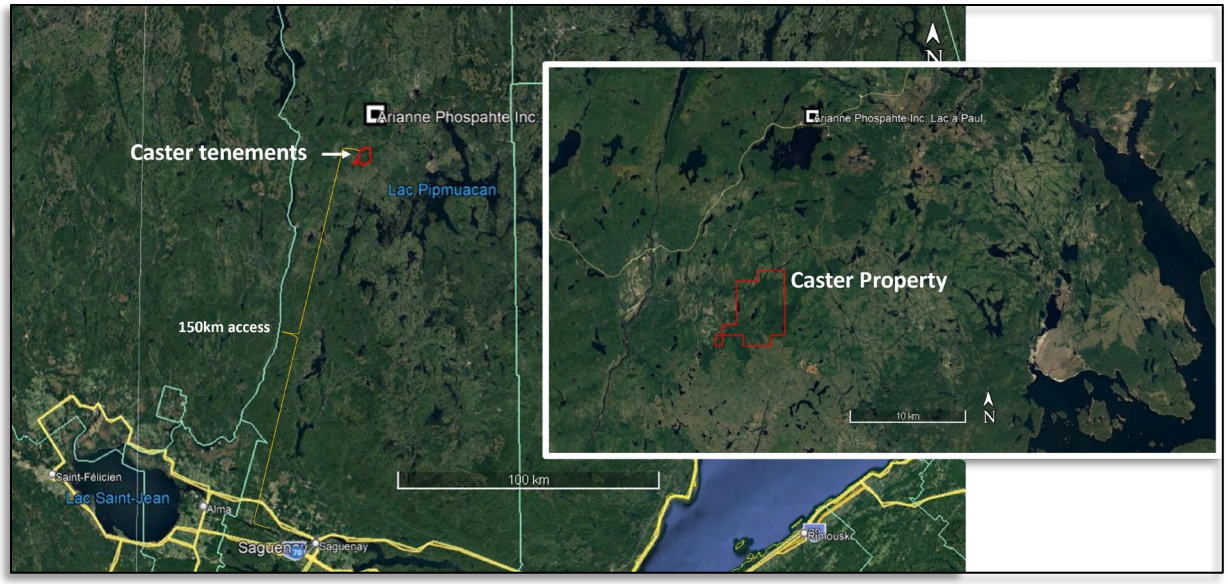

Figure 2: *Location of Caster Property, some 150km north of sea-port town of Saguenay. Immediately south of Lac Paul Phosphate project, which is in advanced development stage by Arianne Phosphate Inc.*

Southwestern Aeromagnetic Anomaly (SW anomaly)

Prospecting identified a number of northeast-southwest striking gossanous lenses coincident with the SW anomaly. These were traceable for up to 150m metres along strike, although cover and flora limit outcrop. A total of 38 rock grab samples were assayed. Results show strong association of V-Fe-Ti, which is typical for regional deposits within anorthosite intrusives. The aeromagnetic high associated with anomalous zones remains open to the NE, for a strike length of nearly 7km. This remains totally untested. The tenement boundary closes the interpreted mineralised envelopes to the SW (see Figure 1).

Selected Significant assays from SW Anomaly:

Sample_ID	V_2O_5	TiO_2	Fe_2O_3_T	P_2O_5
	%	%	%	%
W480056*	0.55	16.38	65.05	0.06
Q221338	0.54	17.6	66.51	2.42
Q221354	0.49	16.41	56.61	6.38
Q221356	0.49	14.93	57.68	0.07
Q221365	0.49	16.85	63.54	0.61
W480058*	0.47	19.19	64.03	0.02
Q221364	0.44	15.41	56.37	5.03
Q221336	0.4	17.95	55.22	0.27
Q221351	0.32	15.34	43.92	0.09
Q221330	0.27	11.07	46.78	0.17
Q221331	0.27	13.82	40.54	0.2
Q221369	0.26	12.66	35.96	0.21
Q221372	0.2	17.71	41.25	0.15

*Samples taken by QP for the NI 43-101 Technical Report on the Caster Property, effective date of 22 November 2020 www.sedar.com

The Eastern Anomaly

The Eastern anomaly, identified by rock chip sampling in historic work by a previous owner in 2018, is coincident with a small NE-SW magnetic anomaly that appears part of a much larger NE-SW linear magnetic high, which is to the immediate west of the Eastern Anomaly (see Figure 1). The larger anomaly has not been sampled due to overburden and is approximately 4km in strike length.

A total of 22 rock chip samples were taken by Archer from this limited area, where oxidised gossanous lenses and breccias within weathered intrusive were observed. The massive magnetite/ilmenite mineralisation was also associated with quartz veining.

Selected significant assays from the Eastern Anomaly:

Sample_ID	V_2O_5	TiO_2	Fe_2O_3_T	P_2O_5
95558**	1.56	6.9	24.3	10.1
95610**	0.58	19.2	64.7	0.14
95596**	0.54	17.9	69	0.08
95553**	0.52	18.8	68.8	0.14
95554**	0.52	18.4	69.9	0.09
95555**	0.52	17.1	67.4	0.02
Q221301	0.52	18.1	68.75	0.34
Q221306	0.52	17.48	69.75	0.04
Q221315	0.51	19.2	66.34	0.27
95556**	0.5	16	64.6	0.03
95627**	0.48	17.1	62.6	0.58
95623**	0.47	17.2	57.5	1.02
95592**	0.46	16	65.9	0.2
95621**	0.45	15	61.3	0.26
95557**	0.43	16.4	61.2	0.48
Q221304	0.37	19.16	50.2	0.81
W480059*	0.34	18.41	47.36	0.06
95609**	0.2	7.86	30.5	0.97
Q221320	0.2	13.51	38.53	0.23

*Samples taken by QP for the NI 43-101 Technical Report on the Caster Property, effective date of 22 November 2020 (*www.sedar.com)*

** Samples taken in 2018 by previous owner, as reported in NI 43-101 Technical Report on the Caster Property, effective date of 22 November 2020 (*www.sedar.com*) – without supporting assay certificates and are shown for indicative purposes only.

Metallurgy

A total of nine samples were selected for magnetic separation (Davis Test) to test general response of the samples to beneficiation via magnetic separation. The results of these were very encouraging, demonstrating the potential for significant enrichment of iron oxide and vanadium oxide via simple magnetic separation. Enrichment of titanium oxide within the non-magnetic fraction of the samples indicates the potential for multiple metal credits from both fractions of the separation.

	Av. grade of samples (%)	Av. grade of magnetic fraction (%)	Gain from beneficiation
V_2O_5	**0.26**	**1.01**	**288%**
Fe_2O_3	**40.89**	**87.32**	**114%**
	Av. grade of sample (%)	Av. grade of non-magnetic fraction (%)	Gain from benefaction
TiO_2	**15.56**	**20.52**	**32%**

Upcoming Fieldwork

A ground magnetic survey at 100m spacing is planned to be conducted at the SW and Eastern anomalies and the large northern magnetic area. This is expected to assist in mapping out magnetic bodies, with widespread overburden present. Results will be used for planning for future trenching and drill target generation. Rock chip prospecting of the unsampled northern anomalous area is also planned, subject to snow cover. The program is expected to take 3-4 weeks.

Amendments to Option Agreement

The Company and the Optionor have amended the Option Agreement as follows: (a) the deadline by which the Company must pay $50,000 to the Optionor has been extended from the 12-month anniversary of the Company's listing date (the "**Listing Date**") to May 31, 2022; and (b) the deadline by which the Company must issue 250,000 shares to the Optionor has been extended from the 12-month anniversary of the Listing Date to May 31, 2022. Pursuant to the Option Agreement, the Company is required to incur expenditures on the Caster Property of $110,000 on or before the 12-month anniversary of the Listing Date.

Stock Option Grant

The Company also announces that it has granted 1,500,000 incentive stock options to certain directors, officers, and consultants of the Company. The incentive stock options will vest over a period of three years, have an exercise price of $0.51 per share, and are valid for a 5-year period from the date of grant. The options were issued pursuant to the Company's incentive stock option plan and are subject to regulatory approval.

QA/QC

A total of 60 rock samples were collected during fieldwork for 2021 for assaying. Each sample consisted of 0.3-2 kg rock material placed in a heavy grade plastic sample bag with the sample number written with permanent marker. Each sample bag was then sealed with a plastic cable tie and were recorded as to location (UTM -NAD 83), sample type, exposure type (outcrop, rubblecrop, float, etc.), lithology, and magnetic intensity (high, medium, low or null). Sample locations were determined by hand-held GPS set to report locations in UTM coordinates using the North American Datum established in 1983 (NAD 83) Zone 19N. The samples were bagged and tagged using best practices and were shipped to Activation Laboratories ("ACTLABS"), Ancaster, Ontario for sample preparation and analyses using laboratories code: Iron Ore Code 8, and Davis Tube (DTT) Magnetic Separation. ACTLABS is an independent commercial, accredited ISO Certified Laboratory.

For the samples collected by the Qualified Person for preparation of the NI 43-101 Technical Report on the Caster Property, effective date of 22 November 2020 the following QA/QC was reported.

Six samples were taken by the author and sent to ALS Global's Val D'Or Geochemistry Laboratory. These samples were also pulverized, to 75µm and then analyzed using MC-ICP61 for ICP-MS results and MC-

ICP06 to get whole rock characterization of the material. The samples placed in plastic sample bags with identifying Tyvek tags provided by the lab to identify each sample. The sample bags were then individually sealed and then sealed with work order in a "rice sack" and shipped via Canada Post to the lab. Upon receipt there was no indication that any of the samples had been tampered with.

The analytical protocols used at ALS Chemex were the ME-ICP61 for Trace Elements (Ag, Al, As, Ba, Be, Bi, Ca, Cd, Co, Cr, Cu, Fe, Ga, K, La, Mg, Mn, Mo, Na, Ni, P, Pb, S, Sb, Sc, Sr, Th, Ti, U, V, W, Zn); ME-ICP06 for Major Elements as Oxides Fe2O3, TiO2, V2O5 (Al2O3, BaO, CaO, Cr2O3, K2O, MgO, MnO, Na2O, SiO2 and SrO); Loss on Ignition (LOI's) at 1,000°C; TOT-ICP06 for Total Calculations of Major Elements.

All samples received at ALS Minerals were digitally inventoried using a bar-code and then weighed. Samples having excess humidity were dried. Sample material was crushed in a jaw and/or roll crusher to 70% passing 9 mesh. The crushed material was split with a rifle splitter to obtain a 250 g sub-sample which was then pulverised to 85% passing 200 mesh using a single component (flying disk) or a two component (ring and puck) ring mill.

Qualified Person

The Company's disclosure of technical or scientific information in this press release has been reviewed and approved by Michael Brown, MAIG, Chief Executive Officer for Archer Exploration Corp. Mr. Brown is a Qualified Person as defined under the terms of National Instrument 43-101.

Contact Information

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About Archer Exploration

The Company is focusing electric metals projects, which include copper, cobalt, nickel and vanadium. The future demand for these metals is seen as extremely robust, with supply facing a number of significant constraints. The Company is advancing on 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 on November 27, 2020). The Company is also advancing its potential acquisition of the Zanzui Nickel Project in Tanzania and evaluating other projects.

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 Information

The information contained herein contains "forward-looking statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" within the meaning of applicable Canadian securities legislation. "Forward-looking information" includes, but is not limited to, statements with respect to the activities, events or developments that the Company expects or anticipates will or may occur in the future, including, without limitation, planned exploration activities.

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 state 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 the Company's planned exploration activities will be available on reasonable terms and in a timely manner. Although the assumptions made by the Company 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.

Forward-looking information and statements also involve known and unknown risks and uncertainties and other factors, which may cause actual events or results in future periods to differ materially from any projections of future events or results expressed or implied by such forward-looking information or statements, including, among others: negative operating cash flow and dependence on third party financing, uncertainty of additional financing, no known mineral reserves or resources, the limited operating history of the Company, the influence of a large shareholder, aboriginal title and consultation issues, reliance on key management and other personnel, actual results of exploration activities being different than anticipated, changes in exploration programs based upon results, availability of third party contractors, availability of equipment and supplies, failure of equipment to operate as anticipated; accidents, effects of weather and other natural phenomena and other risks associated with the mineral exploration industry, environmental risks, changes in laws and regulations, community relations and delays in obtaining governmental or other approvals.

Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in the forward-looking information or implied by forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements or information. The Company undertakes no obligation to update or reissue forward-looking information as a result of new information or events except as required by applicable securities laws.