



Archer Appoints Jack Gauthier as Vice President, Exploration

Vancouver, British Columbia, October 25, 2022 – Archer Exploration Corp. (CSE: RCHR) (the “Company” or “Archer”) is pleased to announce that Mr. Jacquelin (Jack) Gauthier has been appointed Vice President of Exploration, effective immediately.

Mr. Gauthier is a professional geologist with over 40 years of diversified experience in the mining sector, having held senior positions with Trans-Siberian Gold Plc, Kinross Gold Corp., Bema Gold Corp., Cambior Inc., Azimut Exploration Inc., Geomega Resources Inc., and Noranda Inc. Most recently, Mr. Gauthier held the position of VP Geology at NioBay Metals Inc., where he identified in the archives, helped acquire and subsequently led the team that revitalized the James Bay Niobium Project, a 60-million-ton niobium deposit in Northern Ontario that had laid dormant for over 40 years.

Tom Meyer, Archer’s President and CEO, commented: *“We are excited to welcome Jack to the Archer team and delighted to be able to appoint a VP Exploration of Jack’s experience and calibre. I look forward to working closely with Jack as Archer advances its exploration efforts at the Grasset and Sudbury Ni-Cu-Co-PGE properties which Archer is in the process of acquiring.”*

Over the course of his career, Mr. Gauthier has been directly responsible for the discovery of four economic gold deposits with four different teams in Canada and Russia, and has extensive experience working in Central Asia, Africa, and Mexico. Mr. Gauthier graduated from Université du Québec at Chicoutimi in applied science (geological engineering) and is a member of the Mining Advisory Committee of the Quebec Autorité des Marchés Financiers and the Ordre des Géologues du Québec.

Mr. Gauthier added *“I am thrilled to take on this great opportunity as Vice President of Exploration for Archer. After reviewing the available data and meeting with the Company’s technical team, I believe that the Grasset Ni-Cu-Co-PGE property that Archer proposes to acquire has all the technical ingredients to potentially become a major mining camp – the recent discovery of the Grasset nickel deposit on the property is one of the largest komatiite-associated Ni-Cu-Co-PGE deposits in the Abitibi region. The rest of the 23-km long Grasset Project has been barely touched with only a few drill holes. Further, the extensive land package in the Sudbury basin offers brownfield exploration potential in a world-class mining camp. I look forward to joining the dedicated management team to build a high-quality portfolio of exploration and development nickel sulphide projects.”*

Following the appointment of Mr. Gauthier, the Company will look to assemble a Technical Advisory Committee to assist and provide guidance to Archer’s management team regarding all aspects of exploration and development of the Company’s Ni-Cu-Co-PGE portfolio.

Qualified Person

The disclosure of technical or scientific information in this press release has been reviewed and approved by Jacquelin (Jack) Gauthier, Vice President of Exploration for Archer. Mr. Gauthier is a Qualified Person as defined under the terms of National Instrument 43-101.

About Archer

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. Archer entered into a definitive asset purchase agreement dated July 12, 2022 (the “Asset Purchase Agreement”) with Wallbridge Mining Company Limited (TSX: WM) (“Wallbridge”). Pursuant to the Asset Purchase Agreement, Archer will

acquire (the “Transaction”) all of Wallbridge’s nickel assets, rights and obligations located in Quebec and Ontario (collectively, the “Nickel Assets”). The Nickel Assets consist of 2,046 mining titles covering approximately 67,000 hectares and include a 100% interest in the Grasset nickel sulphide project located in Quebec (the “Grasset Project”).

For more information, please contact:

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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.

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. Forward-looking statements in this news release include, but are not limited to: completion of the Transaction; exploration and development of the Grasset Project and other properties; the development of the Company’s mining properties; the formation of a Technical Advisory Committee.

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: that there is no assurance that the parties hereto will obtain the requisite shareholder and regulatory approvals for the Transaction, and there is no assurance that the Transaction will be completed as anticipated, or at all; there is no assurance that any proposed financings will be completed or as to the actual offering price or gross proceeds to be raised in connection with such financings; following completion of the Transaction, Archer may require additional financing from time to time in order to continue its operations which may not be available when needed or on acceptable terms and conditions acceptable to Archer; compliance with extensive government regulation; domestic and foreign laws and regulations could adversely affect Archer’s business and results of operations; the stock markets have experienced volatility that often has been unrelated to the performance of companies and these fluctuations may adversely affect the price of Archer’s securities, regardless of its operating performance; the impact of COVID-19; the ongoing military conflict in Ukraine, and other risk factors set out in Archer’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.