

ARCHER EXPLORATION CORP.

(CSE: RCHR)

FOR IMMEDIATE RELEASE

September 8, 2021

ARCHER ENTERS INTO LETTER OF INTENT TO ACQUIRE ZANZUI NICKEL PROJECT

Vancouver, British Columbia (September 8, 2021) – Archer Exploration Corp. (CSE: RCHR) (“Archer” or the “Company”) is pleased to announce that the Company has entered into a non-binding letter of intent (the “LOI”) dated September 7, 2021 with Echelon Minerals Ltd. (“Echelon”) pursuant to which the Company may acquire (the “Acquisition”) all of the issued and outstanding ordinary shares of Echelon (the “Echelon Shares”) by Archer (the “Transaction”).

Echelon’s wholly owned subsidiary, Echelon Minerals (Tanzania) Limited (“Echelon Tz”) has acquired the rights to the Zanzui Prospecting Licence No PL 11627/2021 and PL 11628/2021. These tenements have a four year term from 2 July 2021, are renewable for an additional three years and cover approximately 90km² of an ultramafic intrusive in Northern Tanzania.

“This potential acquisition kick starts the company’s move to secure explore and develop “Electric Metals” projects in well endowed highly prospective provinces. Electric metals (nickel, copper, cobalt and vanadium) have a strategic role in the growing move towards decarbonisation, renewable energy generation and distribution, electric vehicles and batteries. All of these metal have tight supply forecasts in the future, and significant growth as adoption and transition to these technologies and networks is gaining momentum. This is expected to positively support metal prices,” stated Michael Brown, Archer CEO and Director. “This is an exciting time to be securing nickel projects and we look forward to updating the market as this and other potential transactions advance.

Upon completion of the Transaction, Archer will acquire all of the Echelon Shares in exchange for common shares of Archer equal to approximately 12% of Archer’s issued and outstanding shares following completion of the Transaction and a potential concurrent financing.

The parties have agreed to negotiate exclusively towards execution of a definitive agreement in respect of the Transaction. Pursuant to the LOI, (i) Archer will pay to Echelon a US\$600,000 refundable deposit (the “Cash Deposit”) and (i) Echelon will transfer 100% of the Echelon Shares to Archer (the “Deposit Shares”). If the Transaction is not completed within 30 days following execution of the LOI for any reason other than the default by Archer of its obligations under the LOI, the Cash Deposit will be returned to Archer. If the Transaction is not completed within 30 days following execution of the LOI for any reason other than the default by Echelon of its obligations under the LOI, the Deposit Shares will be returned to Echelon. Completion of the Transaction is subject to a number of conditions, including execution of a definitive agreement and Canadian Securities Exchange acceptance. There can be no assurance that the Transaction will be completed as proposed or at all.

Contact Information: For more information and to sign-up to the mailing list, please contact:

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About Archer Exploration

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](https://www.sedar.com) on November 27, 2020). The Company is also advancing the review of potential 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.

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 STATEMENTS:

This news release contains certain forward-looking information as defined in applicable securities laws (referred to herein as “forward-looking statements”). Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “continues”, “forecasts”, “projects”, “predicts”, “intends”, “anticipates” or “believes”, or variations of, or the negatives of, such words and phrases, or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved. Specifically, this press release includes forward-looking statements regarding the Transaction. These forward-looking statements reflect the current internal projections, expectations or beliefs of the Company based on information currently available to them. Forward-looking statements are subject to a number of risks and uncertainties, including those detailed from time to time in filings made by the Company with securities regulatory authorities that may cause actual outcomes to differ materially from those discussed in the forward-looking statements. The completion of the Transaction is subject to a number of risks, including, without limitation, the required regulatory approvals not being obtained. Even if the Transaction is completed, which cannot be guaranteed, anticipated synergies and efficiencies or other intended benefits of the Transaction may not be realized, and the prospects of the Company will remain subject to all the general risks associated with mineral exploration and public securities markets.