Archer Exploration Provides 2024 Winter Drilling Results at Grasset Nickel Project

VANCOUVER, BC, March 22, 2024 – **Archer Exploration Corp.** (CSE: **RCHR**) (OTCQB: **RCHRF**) (FSE: **6YR0**) (the "**Company**" or "**Archer**") is pleased to announce the results of its 2024 Winter Exploration Program at the 100% owned Grasset Nickel Project ("**Grasset**") in the Abitibi Greenstone Belt of Quebec, Canada.

Highlights

- Drill hole GR24-10A intersected the newly discovered H1X Zone at 400 metres below surface:
    - 2.67% Ni, 0.44% Cu, 2.32 g/t Pt-Pd over 2.90 metres
    - Including 4.08% Ni, 0.98% Cu, 4.57 g/t Pt-Pd over 0.85 metres
    - Within a larger zone grading 1.19% Ni, 0.17% Cu, 0.99 g/t Pt-Pd over 8.20 metres
- The H1X Discovery Zone, discovered in 2023, is a high-grade south-eastern extension of the H1 Zone, as seen by:
    - GR23-03 : 1.55% Ni, 0.18% Cu, 1.2 g/t Pt-Pd over 5.80 metres
    - GR23-07 : 2.97% Ni, 0.10% Cu, 4.1 g/t Pt-Pd over 0.44 metres
    - GR23-08 : 1.06% Ni, 0.14% Cu, 0.7 g/t Pt-Pd over 5.60 metres

"Today's assay results further reinforce our confidence in the presence of a robust mineralizing system that we can't fully appreciate yet," said Tom Meyer, President and Chief Executive Officer of Archer. *"As our technical team persists in exploring and defining the boundaries of the Grasset Deposit, we remain highly encouraged from the successes of our fall and winter drilling campaigns. We are particularly enthusiastic about future drilling as we focus on the H1X Discovery Zone at depth and towards the southeast, an area devoid of any historical drilling or exploration along the Sunday Lake Fault."*

Winter 2024 Drill Program

The 2024 Winter Program consisted of three diamond drill holes totaling 1,323 metres of drilling. The primary objective of the program was to test the new geophysical anomaly, N9, approximately two kilometres northeast of the Grasset Deposit and to further explore the high-grade H1X Discovery Zone.

H1X Discovery Zone Drilling Results

Holes GR23-07 and GR23-08, drilled in December 2023, confirmed the extension of mineralization in the H1X Zone to a depth of approximately 430 metres, approximately 100 metres below the discovery hole, GR23-03, which intersected 0.30 metres of massive sulphides at a depth of 330 metres. Hole GR24-10A intersected the H1X Zone 50 metres above and 50 metres southeast of hole GR23-08. The mineralized zone is located on the northern contact at the bottom of the main ultramafic sequence.

Hole GR24-10A intersected 2.67% Ni, 0.44% Cu, 2.32 g/t Pt-Pd over 2.90 metres, including a subinterval of 4.08% Ni, 0.98% Cu, 4.57 g/t Pt-Pd over 0.85 metres within a broader zone grading 1.19% Ni, 0.17% Cu, 0.99 g/t Pt-Pd over 8.20 metres. The mineralization is comprised of two zones of massive sulphides, (pyrrhotine and pentlandite) 0.25 and 0.35 cm thick, within a 2.90 metre section of net-texture mineralization. This is the first intersection demonstrating large, high-grade net-texture thickness within the H1X Zone.

Hole GR24-11 was targeting the up-dip extension of the trend defined through the intersections of holes GR23-08 and GR23-03. Unfortunately, due to strong deviation, the hole interested the H1 Horizon 50 metres west of the target and intersected 0.41% Ni over 0.70 metres. As with hole GR23-07, the bottom contact of the ultramafic was strongly sheared with a small zone of disseminated sulphides.

Holes GR23-03, GR23-08 and GR24-10A, which now define the newly discovered H1X Zone, clearly demonstrate the presence of a strong mineralizing system that remains open in all directions below 250 metres in the southeast portion of the H1 Horizon (Figure 1).

Grades and textures, observed at the bottom of the main ultramafic package, indicate the potential for recent intersections to be at the fringe of a new high-grade-hosting ultramafic conduit. All four drill holes in the H1X Discovery Zone intersected nickel grades higher than the Indicated Resources average grade of the H1 Horizon of 0.82% (Tables 1 and 2).

N9 Target Drilling

The N9 electromagnetic conductive plate (Figure 1) was interpreted from a high-power, large loop InfiniTEM-XL surface survey conducted in 2023. The N9 plate ranges from a depth of 300 to 700 metres and occupies an area of approximately 400 by 400 metres. The anomaly is located at the northern contact of an ultramafic sequence (interpreted from magnetic surveys) similar in nature to the H1 Zone.

Hole GR24-09 was designed to intersect the center of the conductive plate, at a depth of about 400 metres below surface. Due to technical difficulties, hole GR23-09 was unable to reach its target and following an unsuccessful attempt to wedge the hole a depth of 336 metres, the decision was made to abandon the hole and move the drill rig to the Grasset Deposit for continued drilling of the H1X Discovery Zone. Notwithstanding the technical challenges, the N9 target remains a priority as it presents very similar characteristics to the S6 plate (Figure 1) that overlays the H1X Discovery Zone

Figure 1: Grasset Geological Surface Plan

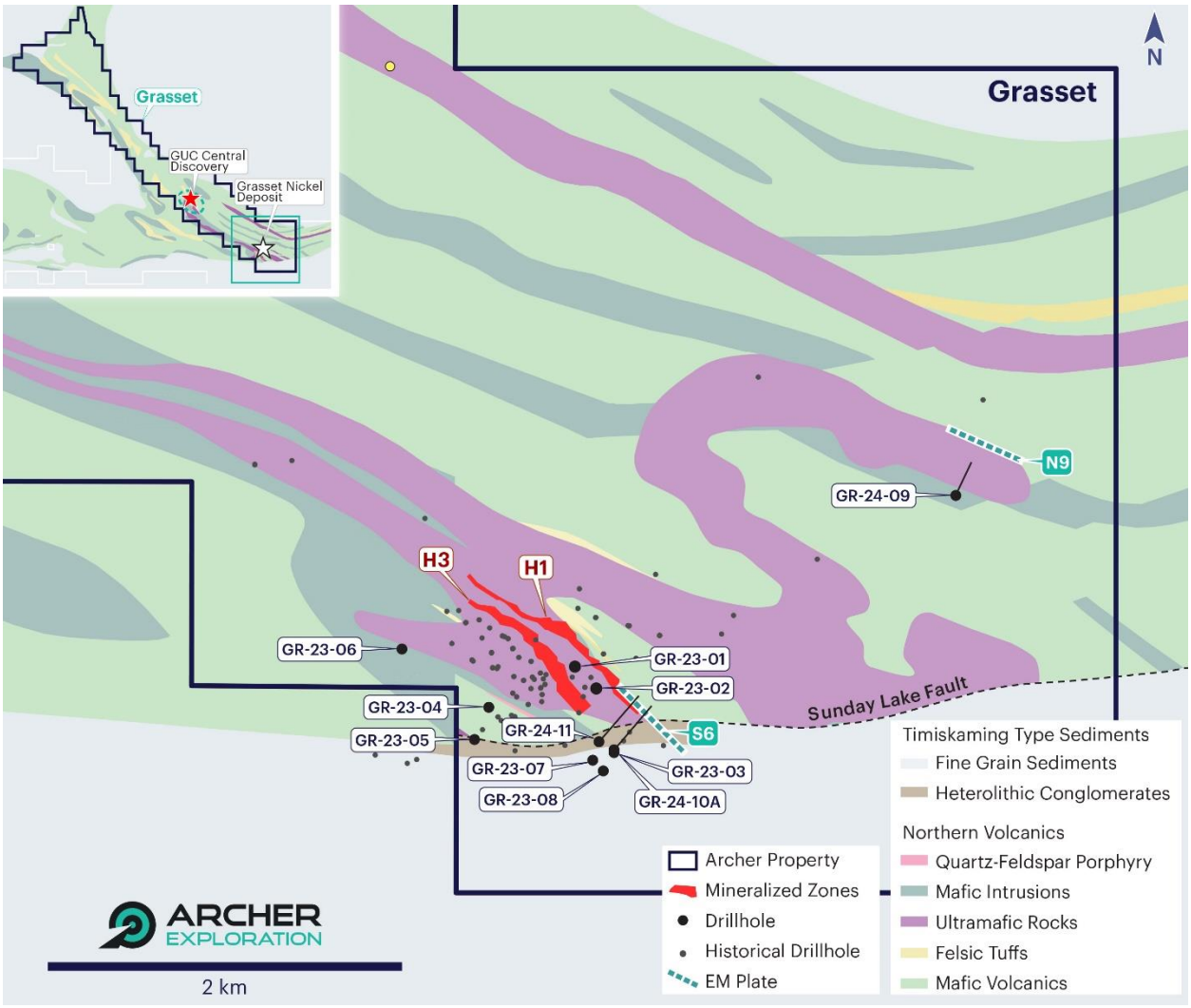

Figure 2: H1 Horizon Metal Factor Vertical Longitudinal Section

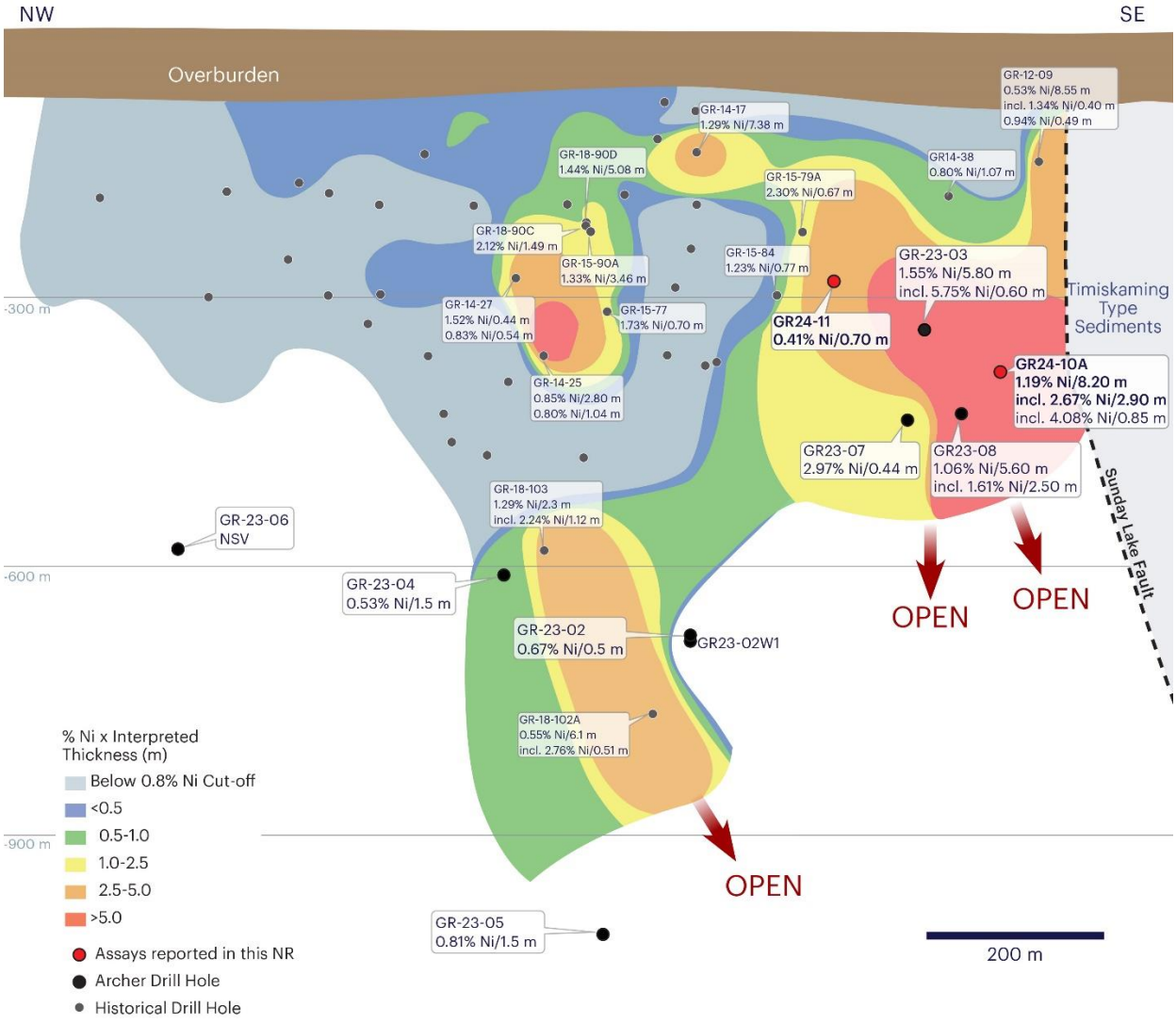

Table 1: Assay Highlights from the Winter 2024 Drilling Program at H1X Zone

Hole ID	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)
GR24-10A	439.7	447.9	8.20	1.19	0.17	0.03	0.27	0.72
Including	445.0	447.9	2.90	2.67	0.44	0.06	0.62	1.70
Including	447.0	447.9	0.85	4.08	0.98	0.09	0.91	3.67
GR24-11	290.6	291.3	0.70	0.41	0.05	0.01	0.10	0.21

All lengths are downhole lengths and true widths are expected to be greater than or equal to 50-70% of downhole lengths.

Table 2: Assay Highlights from the 2023 Drilling Program at H1X Zone

Hole ID	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)
GR23-03	403.0	408.8	5.80	1.55	0.18	0.04	0.35	0.82
Including	404.2	408.8	4.60	1.82	0.22	0.04	0.40	0.95
Including	408.2	408.8	0.60	5.75	0.24	0.13	1.68	3.85
GR23-07	516.2	516.6	0.44	2.97	0.10	0.07	1.14	2.96
GR23-08	490.5	496.1	5.60	1.06	0.14	0.03	0.23	0.51
Including	493.6	496.1	2.50	1.61	0.24	0.05	0.34	0.75

All lengths are downhole lengths and true widths are expected to be greater than or equal to 50-70% of downhole lengths.

Table 3: Drillhole Collar Coordinates

Hole ID	Easting (UTM)	Northing (UTM)	Elevation (m)	Azimuth (°)	Dip (°)	Hole Length (m)
GR23-01	679759	5539876	291	21	-90	446
GR23-02	679859	5539783	291	322	-88	759
GR23-02W1	679859	5539783	291	322	-88	874
GR23-03	679939	5539491	291	30	-60	576
GR23-04	679374	5537683	291	45	-55	885
GR23-05	679323	5539538	291	50	-70	1,152
GR23-06	679020	5539776	291	45	-62	1,104
GR23-07	679850	5539470	289	39	-62	567
GR23-08	679890	5539444	289	45	-65	565
GR24-09	681459	5540702	309	20	-70.6	366
GR24-09W1	681459	5540702	309	20	-70.6	12
GR24-10	679945	5539490	291	46	-67.7	120
GR24-10A	679941	5539487	291	50	-68	468
GR24-11	679878	5539592	291	52	-61	357

Collar coordinates are UTM Zone 17N.
Azimuths and dips are taken from survey record at collar unless otherwise noted.

Erratum

Archer would like to make a correction to a previously published assay result in the press release "Archer Exploration Extends Mineralization to Depth in H1 Discovery Zone of Grasset Nickel Project' dated January 17, 2024. An inversion of two sample tags at the lab produced an error in our database resulting in an incorrect assay for one sample. Following a thorough audit by ALS Laboratory, the Company has received final verification and a new assay certificate with the corrected results.

Previously reported on January 17, 2024:

Hole ID	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)
GR23-08	486.0	487.4	1.40	2.14	0.09	0.03	0.40	0.22

Corrected assay as of March 22, 2024:

Hole ID	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	Pt (g/t)	Pd (g/t)
GR23-08	486.0	487.4	1.40	0.03	0.001	0.001	0.02	0.05

The Company's database and figures have been modified accordingly.

Director Resignation

The Company also wishes to report that Mr. Michael Konnert has resigned as a director of the Company, effective immediately, to focus on other professional commitments.

The Board of Directors wishes to thank Mr. Konnert for his contributions to the Company as a director and wish him the best in his future endeavours.

The Grasset Project

The Grasset Deposit, discovered in 2012 and located at the southern end of the Grasset Ultramafic Complex, comprises two subparallel, and sub-vertically dipping zones (H1 and H3 horizons) of disseminated to locally semi-massive sulphides mineralization. The H1 and H3 horizons each remain open at depth and along strike to the northwest.

In 2021, an updated mineral resource estimate, using a 2016 drilling cutoff, was completed with an Indicated Mineral Resource Estimate of 5.5 Mt grading 1.53% nickel equivalent ("**NiEq**") and an Inferred Mineral Resource Estimate of 217,000 tonnes grading 1.01% NiEq. For additional information regarding Archer's Grasset Project please refer to the Technical Report entitled "NI 43-101 Technical Report for the Grasset Property, Quebec, Canada" dated effective September 2, 2022, prepared by Carl Pelletier, P.Geo., available under Archer's profile on www.sedarplus.ca.

The vast majority of the Grasset Ultramafic Complex is underexplored and limited exploration prior to 2016 resulted in the discovery of several significant nickel sulphides showings along the entire 23-kilometre-long belt. Most notable is the GUC Central discovery, 7 kilometres northwest of the Grasset Deposit, which hosts a 950-metre-thick ultramafic sequence with several mineralized horizons of nickel sulphides and a best mineralized intercept of 4.14% Ni over 0.65 metres, within 7.58 metres of 1.05% Ni.

The Grasset Deposit is one of the largest nickel sulphides deposits in Canada's Abitibi region and the only North American nickel sulphides deposit, with an Indicated Mineral Resource Estimate of more than 50,000 contained tonnes of nickel and an average NiEq grade of over 1.5%, not controlled by a major mining company.

Quality Assurance and Quality Control

Archer implements high-quality industry-standard quality assurance and quality control ("**QA/QC**") procedures for its diamond drill programs. Archer's geologists insert alternating blanks and standards approximately one per every 10 samples collected. Moreover, a blank is added after logged, potentially high-grade mineralized zones with standards additionally inserted within such mineralized zones. Overall, blanks and standards account for approximately 12% of the samples submitted to the lab.

All samples are being assayed at ALS's Val d'Or laboratory where duplicates are inserted in the sample sequence at a rate of 1 in 40 samples sequence alternating with standards and blanks to result in a QA/QC insertion rate of about 1 in 10 samples. All drill core samples are analyzed using a 4-Acid digestion followed by 33 element ICP-AES analyses (ALS's Code ME-ICP61). Over limit Ni results are further analyzed by 4-Acid ore grade elements ICP-AES process (Code ICP-81 or ME-OG62). Analyses for Au, Pd and Pt are done using the ore grade ICP-AES procedure (Code PGM-ICP23). Gold only assays are performed with Au-ICP21 or AU-GRA21 if any visible gold. ALS is an accredited laboratory (SCC - CAN-P-1579 and CAN-P-4E ISO/IEC 17025) and is independent of the Company.

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. Mr. Gauthier is satisfied that the analytical and testing procedures used are standard industry operating procedures and methodologies, including sampling, analytical and test data underlying the technical information disclosed in this news release.

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^2 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 project 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.

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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 information and statements contained herein includes, but is not limited to, statements regarding the continued exploration, drilling and completion of the Winter 2024 campaign; and that funding from the Company's recent private placement is sufficient for operations.

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; risks and uncertainties associated with certain exploration and drilling tools and/or measures; 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 related to the use of proceeds of the Company's recent private placement; risks and unknowns inherent in all mining projects; 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 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 and the Middle East; 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.