



SKRR Exploration Inc. Announces Amended Letter of Intent for Proposed Reverse Takeover Transaction with Kenz Global Resources Ltd.

VANCOUVER, BC, July 8, 2026 /CNW/ - SKRR Exploration Inc. (TSXV: SKRR) (FSE: B04Q) ("**SKRR**" or the "**Company**") is pleased to announce that the Company and Kenz Global Resources Ltd. ("**KENZ**") have entered into a third amending agreement dated July 7, 2026 (the "**Amending Agreement**"), amending the letter of intent dated July 31, 2025, as amended October 29, 2025 and March 17, 2026 (the "**LOI**"), in respect of a proposed business combination (the "**Proposed Transaction**"), whereby SKRR proposes to acquire all of the issued and outstanding securities of KENZ in exchange for the issuance of securities of the Company, which will result in KENZ becoming a wholly-owned subsidiary of the Company. The Company and Kenz entered into the first two amending agreements extending the outside date for the exclusivity period and completion of the Proposed Transaction to June 30, 2026. The Third Amending Agreement further extends this date to August 30, 2026 and changes other material terms regarding the Proposed Transaction.

KENZ is a private, British Columbia corporation which, through Saudi Arabian subsidiaries, owns and operates several exploration blocks located in Saudia Arabia, including its 45% ownership interest (the "**Ownership Interest**") in its current principal Miskah Project, comprised of 12 Exploration Licenses held through its wholly-owned subsidiary, Kenz Saudi Arabia ("**KENZ Saudi**"). KENZ has been designated by the Saudi Ministry of Industry and Mineral Resources as the exclusive operator and manager of the Miskah Project providing KENZ with operational control and responsibility for management of the Miskah Project and associated exploration programs. The Amending Agreement reflects this change in the principal property of KENZ, which was previously the AM ARTI Property.

KENZ is currently negotiating an agreement (the "**Miskah Agreement**") pursuant to which KENZ will acquire immediate beneficial, voting and economic rights in and to a further 6% interest in the Miskah Project (the "**Additional Interest**"), with transfer of legal title to the Additional Interest being processed under Saudi Arabian law, in consideration for 1,500,000 common shares. In addition, pursuant to the Miskah Agreement, KENZ will have the option to acquire a further 4% interest in the Miskah Project in consideration of the issuance of a further 1,000,000 common shares for a period of 36 months. KENZ currently holds a 45% interest in the Miskah Project.

KENZ also holds a 63% interest in one issued exploration and three additional pending exploration licenses located in Saudia Arabia comprising its non-principal AM ARTI Property, through KENZ Saudi.

The other material terms of the LOI remain the same. See the Company's news releases dated August 1, 2025 and March 19, 2026.

If, and when, a definitive agreement is executed in connection with the Proposed Transaction, SKRR will issue a more comprehensive news release in accordance with Policy 5.2 of the Exchange disclosing further details of the Proposed Transaction, including, among other things, financial information respecting KENZ, capitalization, shareholder approval (if required), and details of insiders and proposed directors and officers of the Resulting Issuer.

Trading Halt

Trading will remain halted pending receipt and review of acceptable documentation pursuant to Section 2.2 of TSXV Policy 5.2 regarding a reverse takeover transaction.

Additional Information

Additional information concerning the Proposed Transaction, SKRR, KENZ and the Resulting Issuer will be provided once determined in a subsequent news release and in the Filing Statement to be filed by SKRR in connection with the Proposed Transaction and which will be available under SKRR's SEDAR+ profile at www.sedarplus.ca.

About SKRR Exploration Inc:

SKRR is a Canadian-based precious and base metal explorer with properties in Saskatchewan – some of the world's highest ranked mining jurisdictions. The primary exploration focus is on the Trans-Hudson Corridor in Saskatchewan in search of world class precious and base metal deposits. The Trans-Hudson Orogen – although extremely well known in geological terms has been significantly under-explored in Saskatchewan. SKRR is committed to all stakeholders including shareholders, all its partners and the environment in which it operates.

ON BEHALF OF THE BOARD

Sherman Dahl
President & CEO
Tel: 250-558-8340

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein in the United States. The securities described herein have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities law and may not be offered or sold in the "United States", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration requirements is available.

Cautionary Note

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, disinterested approval. Where applicable, the Proposed Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the Proposed Transaction, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of SKRR should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this news release.

All information contained in this news release with respect to SKRR and KENZ was supplied by the parties, respectively, for inclusion herein, and SKRR and its respective directors and officers have relied on KENZ for any information concerning such party.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in policies

of the Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the proposal to complete the Proposed Transaction and associated transactions, including statements regarding the terms and conditions of the Proposed Transaction, the execution of the Definitive Agreement, the proposed business of the Resulting Issuer, shareholder and regulatory approvals and the proposed directors and officers of the Resulting Issuer. The information about KENZ contained in the news release has not been independently verified by SKRR. Although SKRR believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because SKRR can give no assurance that they will prove to be correct. Readers are cautioned to not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that the parties will not proceed with the Proposed Transaction, the name change of the Company, the appointment of the proposed directors and officers of the Resulting Issuer and associated transactions, that the ultimate terms of the Proposed Transaction, the appointment of the proposed directors and officers of the Resulting Issuer and associated transactions will differ from those that currently are contemplated, and that the Proposed Transaction and associated transactions will not be successfully completed for any reason (including the failure to obtain the required approvals or clearances from regulatory authorities). The terms and conditions of the Proposed Transaction may change based on SKRR's due diligence and the receipt of tax, corporate and securities law advice for both SKRR and KENZ. The statements in this news release are made as of the date of this news release. SKRR undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of SKRR, KENZ, their securities, or their respective financial or operating results (as applicable). There can be no assurance that the Proposed Transaction will be completed or, if completed, will be successful.

These statements are based upon assumptions that are subject to significant risks and uncertainties, including risks regarding the mining industry, commodity prices, currency/exchange rates, market conditions, geopolitical events and uncertainties, changes in governmental regulations, foreign laws and regulations, general economic factors, management's ability to manage and to operate the business, and explore and develop the projects, of the Resulting Issuer, and the equity markets generally. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance of each of SKRR and KENZ may differ materially from those anticipated and indicated by these forward-looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although each of SKRR and KENZ believes that the expectations reflected in forward looking statements are reasonable, they can give no assurances that the expectations of any forward-looking statements will prove to be correct. Except as required by law, each of SKRR and KENZ disclaims any intention and assume no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward-looking statements or otherwise.

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