



Skarb Announces Acquisition of Two Gold Exploration Properties

Vancouver, BC, October 21, 2019 – Skarb Exploration Corp. (“Skarb” or the “Company”) (CSE: SKRB) is pleased to announce that the Company has acquired a 100% interest in two mineral exploration properties, the Gossan and SBS properties, located in the Spences Bridge Gold Belt (“SBGB”) in British Columbia, Canada (the “Properties”) (See Figure 1).

The SBGB area has recently seen a renewed interest as a prospective region for gold exploration with the discovery of Westhaven Ventures Inc.’s Shovelnose gold deposit, which is located approximately 45 km north of the Company’s Properties. It should be noted that results from nearby and/or adjacent properties are not necessarily indicative or reflective of mineralization that may be hosted in the Company’s Properties. The acquisition of the Properties furthers Skarb’s strategy of developing and exploring a portfolio of early-stage gold exploration projects in emerging gold districts, at a low entry cost.

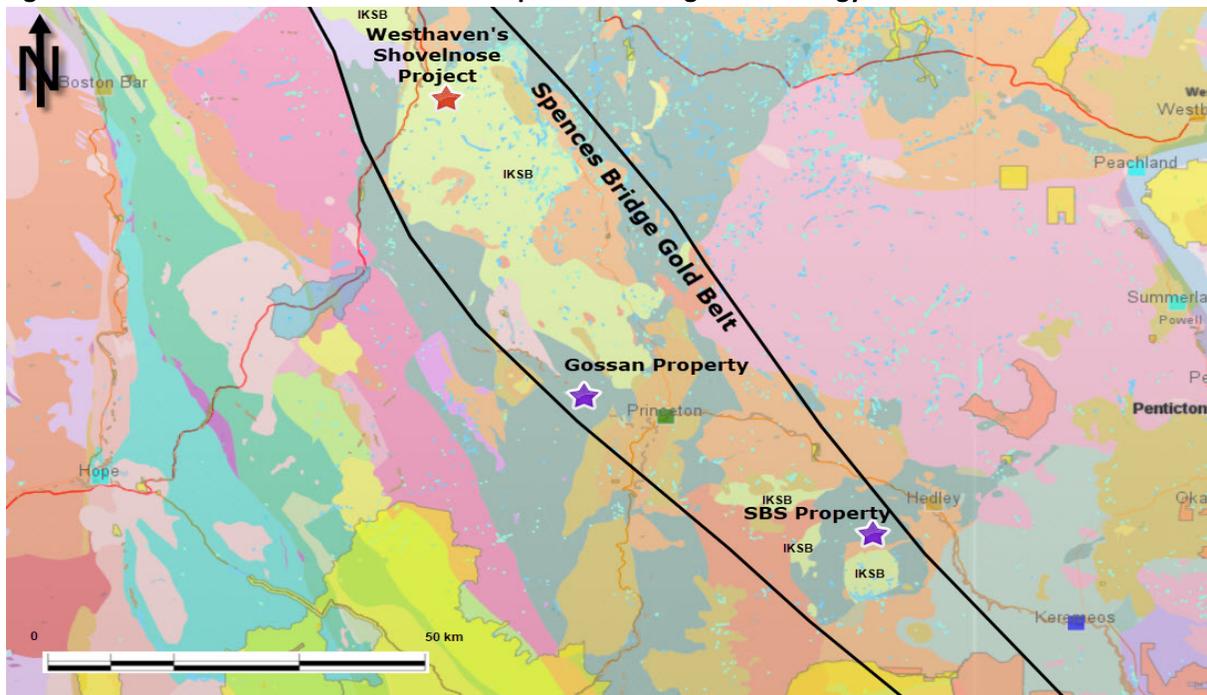
Gossan Property

The Gossan property (“Gossan”), which is approximately a 902ha property, is located approximately 7 km north-west of Princeton, British Columbia, is characterized by widespread gossanous argillic alteration near a past producing pyrophyllite mine and historical placer gold workings.

SBS Property

The SBS property (“SBS”), which is approximately a 1,411ha property, is located approximately 27 km south-east of Princeton, British Columbia, and in particular is located at the southern-end of the SBGB and is characterized by a regional stream sediment silver anomaly, a major mapped fault system and extensive glacial till cover.

Figure 1. Location of the Gossan and SBS Properties and Regional Geology



Options Grant

The Company announces that, pursuant to its stock option plan, it has granted stock options to certain directors, officers, and consultants of the Company to purchase an aggregate of up to 1,570,000 common shares in the capital of the Company at an exercise price of \$0.10 per share, expiring on October 21, 2024.

Following this stock option grant, the Company has a total of 1,745,000 outstanding representing approximately 9.89% of the outstanding common shares of the Company on a fully diluted basis.

About Skarb Exploration

Skarb Exploration Corp. is engaged in the business of mineral exploration in Canada with an objective to locate and develop economic mineral properties. Skarb Exploration Corp. holds the RDR Gold Project located in Quebec, Canada and the Gossan and SBS mineral properties located in British Columbia. The company is led by a management and board of directors with a track record of success in exploration, development and operations of mining projects around the world.

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "Craig Parry"

Craig Parry

Chief Executive Officer and Director

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The Canadian Securities Exchange (CSE) has neither approved nor disapproved the contents of this press release. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

This news release contains "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 price of commodities, 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, and 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.