



FOR IMMEDIATE RELEASE

December 1, 2020

SKARB EXPLORATION BUILDS OUT MANAGEMENT TEAM

Vancouver, British Columbia (December 1, 2020) – Skarb Exploration Corp. (CSE: SKRB) (“Skarb” or the “Company”) is pleased to announce that Ms. Penny Jaski will join the board of Outback Goldfields Australia Corp. (a wholly owned subsidiary) and will act as Director, Community and Government Relations. The company is also pleased that Christopher Leslie will be joining the technical team as Senior Consulting Geologist.

“Modern exploration and mining demands that relationships with the local community, traditional owners, governments and all stakeholders be transparent, honest and in good faith. I could not be more gratified that Penny has agreed to join our team and ensure that our Company operates responsibly in all facets of our operations” stated Chris Donaldson, CEO. *“I am also pleased that Christopher Leslie is joining our technical team and in conjunction with our Australian technical advisors will direct our geological modelling and exploration programs from our Vancouver office.”*

About Penny Jaski

Penny Jaski, B.Sc (Public Relations and Politics) has over 20 years’ experience in community and stakeholder relations and government affairs, including 15 years in mining with Rio Tinto.

Penny commenced her career in local government working as a community relations officer across several municipalities in Western Australia, before moving into the area of Native Title where she worked with a number of indigenous communities in the Goldfields and Western Desert regions to progress their native title claims.

Penny later joined Rio Tinto as a community relations specialist, working across exploration projects in Western Australia and South Australia and was later appointed Manager of Community Affairs for the Pilbara iron ore operations with the responsibility for township relations, cultural heritage management and the implementation of land use agreements.

Penny then moved to Melbourne where she provided specialist community affairs advice to Rio Tinto business units across Australia and also held responsibility as the Executive Officer of the Rio Tinto Indigenous Fund and managed the national indigenous cadetship program.

About Christopher Leslie

Christopher Leslie, M.Sc., P.Geo., is an economic geologist with over 13 years of experience in mineral exploration primarily focussed on the discovery and advancement of gold deposits. He was most recently Vice President Exploration for Tower Resources Ltd., where he assembled and helped advance a portfolio of gold projects throughout British Columbia. Prior to joining Tower, Mr. Leslie was Senior Project Geologist for Richfield Ventures Corp. where he was an integral member of the discovery team at the Blackwater Gold project where he supervised the exploration and initial resource delineation drill programs that lead to the most recent mineral reserve estimate of 8.2 Moz gold. Prior to Richfield, Mr. Leslie was

involved in mineral exploration and government geoscience, working on numerous deposit styles both in grassroots exploration and in production. He is currently finishing his Ph.D. at the Centre for Ore Deposit and Earth Sciences (CODES) at the University of Tasmania. He has an M.Sc. in geological sciences from the University of British Columbia and a B.Sc. in geological sciences from the University of Alberta. Mr. Leslie is a registered Professional Geoscientist with Engineers & Geoscientists British Columbia.

About Skarb Exploration Corp.

Skarb Exploration (the "Company"), soon to be re-named Outback Goldfields Corp. (subject to regulatory approval), is a well financed exploration mining company with over \$10 million in the treasury. The Company has entered into an agreement to acquire a package of highly prospective gold projects located in and around the Fosterville Gold Mine in Victoria, Australia from Petratherm Ltd. (ASX: PTR). The goldfields of Fosterville are home to some of the highest grade and lowest cost mining in the world.

On behalf of the board,

~signed

Chris Donaldson, CEO and Director

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CAUTIONARY NOTE REGARDING FORWARD LOOKING STATEMENTS

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements include, but are not limited to, statements with respect to: the terms and conditions of the proposed Transaction; the terms and conditions of the proposed Private Placement; use of proceeds from the Private Placement; and the business and operations of the Company after the proposed Transaction. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties; delay or failure to receive board, shareholder or regulatory approvals; the price of gold and copper; and the results of current exploration. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

Completion of the Transaction is subject to a number of conditions. The Transaction cannot close unless such conditions are satisfied or waived. There can be no assurance that the Transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the listing statement to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon.

The Canadian Securities Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release.