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STRATEGIC METALS ANNOUNCES 2019 DRILL RESULTS, INCLUDING 3.88 G/T GOLD OVER 1.61 METRES AT HARTLESS JOE, YUKON

Vancouver, B.C. – January 16, 2020 – Strategic Metals Ltd. (“Strategic” or the “Company”) (TSX-V: SMD) is pleased to provide drill results from three of the Company’s wholly-owned, early-stage exploration projects: **Hartless Joe**, **Sixty Mile** and **Meloy**. The 2019 diamond drilling, totaling 2,744 m, was mainly designed to evaluate overburden-covered targets where surface exploration had produced encouraging results.

Hartless Joe

The **Hartless Joe** property is located in southern Yukon, 22 km east of Whitehorse, and covers a **6.5 km by 3.5 km** belt of high-grade gold±silver showings. Drilling in 2019 followed-up on recent discoveries at the Grumpy and Gusano showings, situated in the southern part of the belt, where rock samples collected within a broad field of mineralized talus yielded numerous values ranging from **5.3 to 251 g/t gold and 28.6 to 5010 g/t silver**. Both showings are hosted within a package of structurally dismembered volcanic and volcanoclastic rock that is highly prospective for epithermal-type precious metal deposits (Figure 1). At least two styles of mineralization are present: one associated with steeply-dipping faults and the other hosted in siliceous zones developed alongside narrow sills and dykes.

The 2019 drilling at **Hartless Joe** tested down-dip of a silicified zone, identified in a 2018 trench at the Gusano showing, and along an important, north-south trending fault, which links the two showings and appears to be a locus of mineralization. This work successfully intersected gold in the silicified zone, and in quartz veins within the fault structure, along an 800 m strike length. The most significant drill results are: **2.68 g/t gold over 1.7 m**, including **5.80 g/t gold over 0.61 m** from the silicified zone; and **1.86 g/t gold over 4.78 m**, including **3.88 g/t gold over 1.61 m**, from the fault zone. Highlights from the diamond drilling are tabulated below.

Drill Hole	From (m)	To (m)	Interval (m)*	Gold (g/t)
HJ-19-03	28.45	30.15	1.70	2.68
including	28.45	29.06	0.61	5.80
and	103.88	104.55	0.67	0.85
HJ-19-04	38.85	40.05	1.20	0.76
and	163.52	168.30	4.78	1.86
including	164.39	166.00	1.61	3.88

* True widths of drill intercepts are estimated to be 70% to 100% of interval thickness.

Sixty Mile

The **Sixty Mile** property is located within the second-most productive gold district of the Yukon, near the Yukon – Alaska border. It sits within an important structural corridor, known as the Sixty Mile – Pika fault system, which is associated with numerous Late Cretaceous mineral deposits and occurrences along its length, including the Taurus porphyry copper-molybdenum deposit and the Tetlin epithermal gold-silver deposit. In 2019, Strategic performed 978.56 m of drilling on the property, in three holes. This work was designed to test the strike extension of a 2011 bonanza-grade drill intercept, which returned **132.9 g/t gold over 1.5 m**, and to assess the porphyry potential in an area located 1.5 km to the northeast.

Drilling intersected multiple shear zones and strongly brecciated intrusive rock, associated with widespread, intense pyritization and sericite-chlorite alteration. At the northeast target, this work yielded **1.11 g/t gold over 1.95 m** and **0.04% copper over 72.33 m**, within a zone of intense, stockwork quartz veining, in altered plutonic rock. A single drill hole designed to test along strike of the high-grade 2011 intercept did not return any significant assay values; however, the scale of alteration and mineralization at the **Sixty Mile** project indicates the presence of a large, well-developed hydrothermal system.

Meloy

The **Meloy** project is a large porphyry copper-gold-molybdenum target in southwest Yukon. The property covers two **3 km by 3 km** copper-in-soil geochemical anomalies, where most samples have returned between 200 and 1000 ppm copper, up to a peak value of 4520 ppm. Within these anomalies, rock samples containing chalcopyrite and bornite, as well as chalcocite and covellite, have graded up to **8.72% copper, 825 g/t silver, 1.47% molybdenum, 1.06 g/t gold, 3.51% tungsten, 6420 ppm tin** and **>1% zinc**.

In 2019, Strategic completed three diamond drill holes on an intermittent section line across part of the western soil geochemical anomaly. Two holes (MY-19-01 and MY-19-02) unexpectedly encountered a large, weakly mineralized and previously unmapped, hypabyssal intrusion; while the third hole (MY-19-03) intersected altered monzonite porphyry wallrocks. All three holes yielded low, but anomalous values for the metals of interest, and indicate a more complex geological model than previously suspected. Several rock samples, collected while drilling was underway, from other parts of the property where mineralization was not previously reported, returned strongly elevated assays for gold (**up to 3.07 g/t**), silver (**up to 320 g/t**) and copper (**up to 4.96%**). The drilling suggests that the mineralization and soil anomalies are related to a high-level, mixed porphyry-epithermal system. Deeper drilling in other parts of the system is definitely warranted.

The 2019 exploration programs were conducted by Archer, Cathro & Associates (1981) Limited ("Archer Cathro"). Technical information in this news release has been approved by Jack Morton, P. Geo., a senior geologist with Archer Cathro and a qualified person for the purpose of National Instrument 43-101.

About Strategic Metals Ltd.

Strategic is a project generator with a portfolio of more than 130 projects that are the product of over 50 years of focussed exploration and research by a team with a track record of major discoveries. Projects available for option, joint venture or sale include drill-confirmed prospects and drill-ready targets with high-grade surface showings, geochemical anomalies and geophysical features that resemble those at nearby deposits.

Strategic has a strong cash position and large shareholdings in a number of active mineral exploration companies including 42.3% of GGL Resources Corp., 36.3% of Rockhaven Resources Ltd., 24.3% of Precipitate Gold Corp., 17.7% of Silver Range Resources Ltd., 8.7% Trifecta Gold Ltd., and 6.4% of ATAC Resources Ltd.

ON BEHALF OF THE BOARD

"W. Douglas Eaton"

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