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TSX-V: SMD

Strategic Metals Ltd. Announces Increase in Private Placement Offering

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Vancouver, B.C. – June 24, 2020 – Strategic Metals Ltd. (TSX-V: SMD) (“Strategic” or the “Company”) is pleased to announce that, subject to regulatory acceptance, it will increase the size of the “flow-through unit” portion of the brokered private placement, to be co-led by Agentis Capital Markets Canada Limited Partnership and Haywood Securities Inc. and previously announced on June 18, 2020 (the “Offering”), to up to C\$4,796,800. There will be no change in the amount to be raised pursuant to the “Unit” portion of the Offering.

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. Current projects include more than 80 properties where precious metals are a major component. 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 current cash position of over \$6.5 million and large shareholdings in a number of active mineral exploration companies including 46.3% of GGL Resources Corp., 36.3% of Rockhaven Resources Ltd., 19.9% of Precipitate Gold Corp., 18.7% of Silver Range Resources Ltd., 9.9% of Trifecta Gold Ltd., and 6.1% of ATAC Resources Ltd. Strategic also holds a 53.5% interest in Terra CO2 Technologies Holdings, Inc. a private Delaware corporation which is developing an environmentally-friendly, cost-effective alternative to Portland cement.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

ON BEHALF OF THE BOARD

"W. Douglas Eaton"

President and Chief Executive Officer

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This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.