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TSX-V: SMD

Strategic Metals Ltd. samples 200 g/t gold over 1.2 m at its Mt. Hinton gold and silver project, Yukon

Vancouver, B.C. – July 22, 2020 – Strategic Metals Ltd. (TSX-V: SMD) (“Strategic” or the “Company”) is pleased to announce the results of initial chip sampling done in 2020 at its Mt. Hinton project in central Yukon. The Mt. Hinton project is a road accessible, camp-scale property located in the Keno Hill District. The project hosts several high-grade gold-silver vein sets, including the Granite North Zone where a rock sample of mineralized talus collected in 2019 returned bonanza-grade assays of 2,340 g/t gold and 597 g/t silver.

Highlights from 2020 chip sampling include:

1.2 m grading 200 g/t gold and 90 g/t silver from the South West Zone

1.22 m grading 26.9 g/t gold and 49 g/t silver from the Granite North Zone

At the **South West Zone**, continuous chip sampling was completed at two locations, 10 m apart, on a newly-discovered vein. One chip sample yielded **200 g/t gold** with 90 g/t silver over 1.2 m and the other sample graded **80.3 g/t gold** with 72 g/t silver over 1.0 m. The hanging wall and footwall of this vein were poorly exposed and were not sampled. Only minor amounts of sulphide minerals were noted in these samples. Visible gold was reported in the higher grade sample.

At the **Granite North Zone**, continuous chip samples of bedrock were collected across parts of a vein exposed in a hand trench, at two locations spaced 1.35 m apart along strike. Neither the hanging wall nor the footwall of the vein was exposed at either location. The first samples returned **26.9 g/t gold** with 49 g/t silver over 1.22 m and the other sample assayed 6.29 g/t gold with <5 g/t silver 1 m. Visible gold was noted in the lower grade sample, but neither sample contained significant sulphides. The chip sampled hand trench is situated about 250 m uphill of the bonanza grade float sample discovered in 2019.

The South West and Granite North zones lie 2 km apart on opposite sides of the Granite Creek Basin, near the center of the Mt. Hinton property. The Granite Creek Basin is a glacial valley with steep, mostly-talus covered slopes flanking a broad, till-covered floor. Gold veins have been discovered on the slopes and in a few short excavator trenches that have been dug into the valley floor. The veins are hosted by the same quartzite unit as hosts the uncommonly rich silver veins that characterize other parts of the prolific Keno Hill district. The Granite Creek Basin is located within a larger, 6 km by 4.5 km, area that is defined by mineralized veins and strongly anomalous gold-in-soil geochemistry. Placer operations are working in all creeks draining the area of veining and anomalous geochemistry.

The attached maps illustrate the location of the Mt. Hinton project and the locations of the 2020 chip sample sites relative to results from earlier rock sampling and soil geochemical surveys. Photographs show the hand trench at the Granite North Zone and some of the visible gold. More information concerning the Mt Hinton project can be viewed on the Company’s [website](#).

Analytical work was done by ALS Minerals, with sample preparation in Whitehorse, Yukon and assays and geochemical analyses in North Vancouver, British Columbia. Gold and silver were analyzed for by 1 kg screen fire assay (ME-SCR24) where the sample pulp is passed through a 100 m stainless steel screen. Material remaining on the screen is retained and analyzed in its entirety by fire assay with gravimetric finish. The material passing through the screen is homogenized and analyzed by duplicate 50 g fire assay with gravimetric finish. Results of each fraction are then used to calculate the total weighted average value for gold and silver.

Because of the presence of visible gold at both zones, an additional check analysis was performed to validate the results. As a check, samples were analyzed for gold by standard 50 g fire assay with atomic absorption spectroscopy (Au-AA26) and 51 other elements by aqua regia digestion and inductively coupled plasma-atomic emission spectroscopy (ME-MS41).

Results from the check analyses are shown in the table below along with the initial screen results. Comparison of the results confirms the magnitude of the assays while demonstrating the variability expected given the presence of coarse gold.

Sample	Width	Gold by Screen Analyses	Gold by Fire Assay
South West Zone			
B0050092	1.2 m	200 g/t	163.5 g/t
B0050094	1.0 m	80.3 g/t	106.4 g/t
Granite North Zone			
B0050052	1.22 m	26.9 g/t	50.1 g/t
B0050054	1.0 m	6.29 g/t	6.39 g/t

The 2020 field program on the Mount Hinton property is being managed by Archer, Cathro & Associates (1981) Limited ("Archer Cathro"). Technical information in this news release has been approved by Heather Burrell, 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. 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 \$12 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.

ON BEHALF OF THE BOARD

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