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TSX-V: SMD

Strategic Metals Announces Initial Drill Results from its Mt. Hinton Gold and Silver Project, Yukon

Vancouver, BC - November 17, 2020 – Strategic Metals Ltd. (TSX-V:SMD) (“Strategic” or “the Company”) announces the first assay results from the 2020 diamond drill program at its wholly-owned Mt Hinton gold/silver project. Mt Hinton is a road accessible project located in the Keno Hill District of the Tintina Gold Belt, in central Yukon. The property lies immediately southeast of silver/lead mines on Alexco Resources’ Keno Hill property, which are expected to resume production before the end of the year, and 35 km southeast of Victoria Gold’s Eagle Mine, which was commissioned in June, 2020.

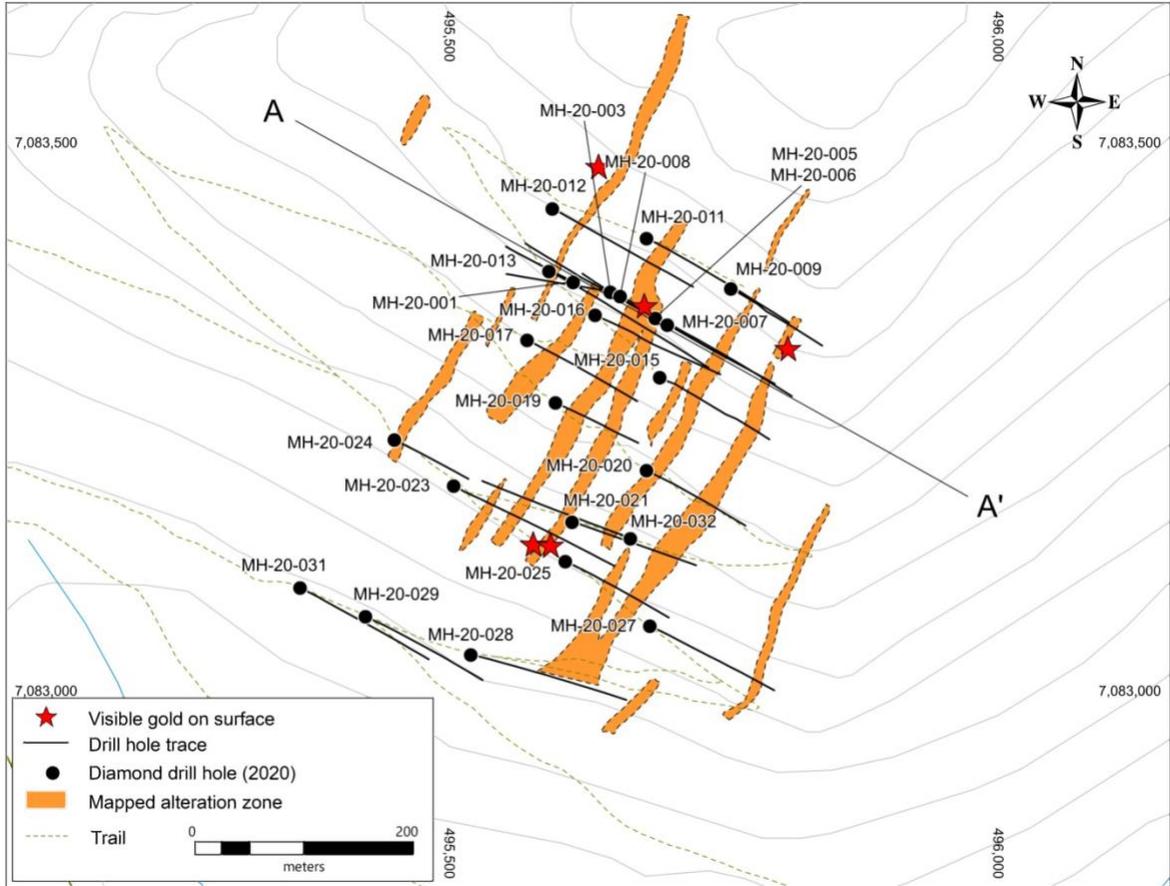
The 2020 program consisted of 6978 m of HQ diameter, diamond drilling in a total of 32 holes, with 24 holes in the Granite North Zone, five holes in the Southwest Zone and three holes in the Northern Structural Corridor. The results in this release are from six holes that comprise a section line across part of the Granite North Zone (see Figures 1 and 2 attached).

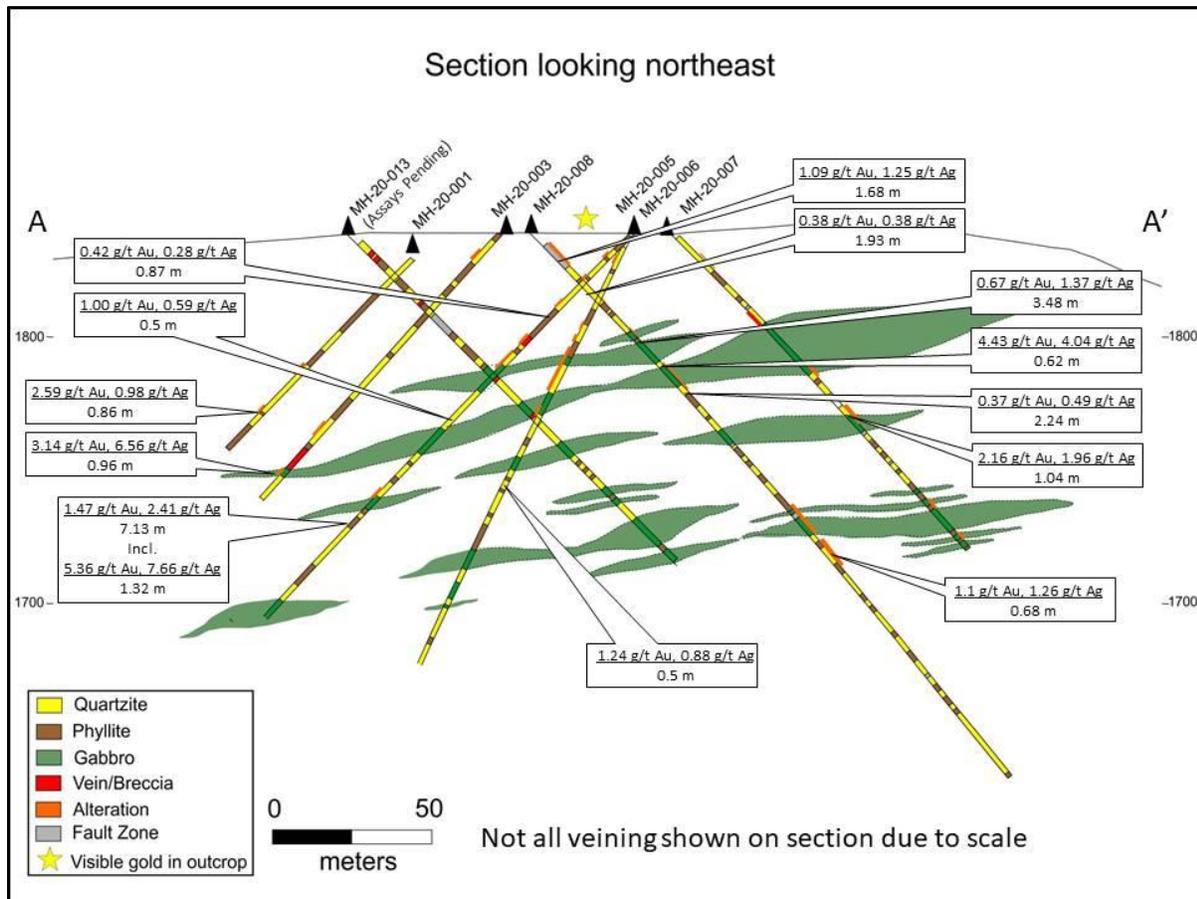
The assay highlight from this section is 1.47 g/t gold and 2.41 g/t silver over 7.13 m, including **5.36 g/t gold and 7.66 g/t silver over 1.32 m**, in Hole MH-20-005.

The Granite North Zone is characterized by occasional coarse visible gold in talus and localized bedrock exposures. The section line is oriented sub-parallel to foliation and layering in host rocks and crosses a number of north-northeasterly trending, 5 to 25 m wide vein/breccia/alteration bands that were mapped in talus and outcrop within the up to 400 m wide zone. All of the holes intersected abundant quartz veining of differing types. None of the holes on this section line intersected visible gold or abundant sulphide mineralization, which were reported from later holes in the program.

Hole	From (m)	To (m)	Interval (m)	Au (g/t)	Ag (g/t)
MH-20-001	78.44	79.30	0.86	2.59	0.98
MH-20-003	127.45	128.41	0.96	3.14	6.56
MH-20-005	145.85	152.98	7.13	1.47	2.41
including	151.66	152.98	1.32	5.36	7.66
MH-20-006	101.30	101.8	0.50	1.24	0.88
MH-20-007	93.57	94.61	1.04	2.16	1.96
MH-20-008	60.77	64.25	3.48	0.67	1.37
MH-20-008	69.00	69.62	0.62	4.43	4.04

The holes covered by this news release are located near the top of the system of trails/trenches that provided drill access. Based on results from these holes and earlier surface work, gold in the Granite North Zone is primarily associated with transparent, vuggy quartz veining that contains minor to trace amounts of pyrite and arsenopyrite, or related minerals formed by weathering. This veining is best developed in quartzites and typically pinches and deflects when it encounters phyllite horizons or gabbro bodies.





QA/QC

Assay results of core samples from the drill holes have been severely delayed by overloading at the analytical laboratory. Problems related to COVID safety protocols have been compounded by a rapid up-tick in drill activity world-wide. Mt Hinton core processing has been further delayed by the very rigorous sampling, sample preparation and analytical techniques being used to ensure that the results are as reliable as possible given the presence of coarse gold in some veins. The drilling and sampling programs were designed to evaluate potential for both bulk-tonnage and discrete vein targets.

All analyses of core samples from the 2020 program were performed by ALS Minerals with sample preparation in Whitehorse and assays and geochemical analyses in North Vancouver. Samples were routinely analyzed for gold by a 50 g fire assay followed by atomic absorption (Au-AA24 or Au-AA26) and 51 elements by inductively coupled plasma-mass spectrometry (ME-MS41). Samples that exceeded the detection limits of the routine methods were assayed for silver, copper, lead and zinc by inductively coupled plasma-atomic emission spectroscopy (Ag/Cu/Pb/Zn – OG46). Sample intervals that visually appeared potentially well mineralized were grouped into separate batches which were subject to an extra wash step during preparation. Batches identified as potentially mineralized were further analyzed for gold and silver using a metallic screen analysis (ME-SCR24) to evaluate the presence of coarse-grain mineralization. Gold and silver values reported in this news release are from the screen analysis for samples where both a fire assay and a screen analysis result exist.

Rigorous procedures were in place regarding sample collection, chain of custody and data entry. Certified assay standards, coarse reject duplicates, field duplicates and blanks were routinely inserted into the sample stream to ensure integrity of the assay process. All of the results reported have passed the QA/QC screening.

Technical information in this news release has been approved by Matthew R. Dumala, P.Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited and 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 \$9 million and large shareholdings in a number of active mineral exploration companies including 38.9% of GGL Resources Corp., 33.5% of Rockhaven Resources Ltd., 19.2% of Precipitate Gold Corp., 18.7% of Silver Range Resources Ltd., and 21.9% of Terra CO2 Technologies Holdings Inc., a private Delaware corporation which recently completed a US\$9.2 million financing to advance its environmentally-friendly, cost-effective alternative to Portland cement.

ON BEHALF OF THE BOARD

"W. Douglas Eaton"

President and Chief Executive Officer

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