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TSX-V: SMD

Strategic Metals Ltd. Announces Market Advisory Engagement

Vancouver, B.C. – February 4, 2021 - Strategic Metals Ltd. (TSX-V: SMD) (“Strategic” or the “Company”) announces that it has engaged Red Cloud Financial Services Inc. (“Red Cloud”) to provide investor relations and capital market advisory services effective immediately.

Red Cloud is a Toronto-based financial services company that provides advisory services to mineral exploration and mining companies. Under the engagement, Red Cloud will be paid \$10,000 per month for a minimum of twelve months (the “Initial Term”), with the engagement to be automatically reviewed on a month-to-month thereafter. After the Initial Term, the engagement may be terminated by either party upon one month’s written notice to the other party.

More specifically, Red Cloud will provide services such as organizing and administering road shows, drafting additional marketing materials, managing the Company’s social media, providing traditional media support and assistance in the creation of video content for exclusive use on Red Cloud TV, and other services as required by the Company. In certain circumstances additional services may be provided to the Company by Red Cloud and an additional contingent consideration for such services may be applicable. Pursuant to the engagement, which is subject to TSX Venture Exchange acceptance, Red Cloud will also be granted an incentive stock option entitling it to purchase up to 500,000 common shares in the capital of the Company for a period of two years at an exercise price of \$0.45 per share, which options will vest on a quarterly basis over a period of 12 months. Red Cloud currently holds no common shares of the Company. Red Cloud has no direct relationship with the Company, other than as contemplated in the current engagement.

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 19.2% 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

Corporate Information

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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.