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Strategic Metals Ltd to Drill the Mint Porphyry Copper Project, Southwest Yukon

Vancouver, B.C. – June 14, 2023 – Strategic Metals Ltd. (“Strategic” or the “Company”) is pleased to announce that drilling is about to commence at its wholly owned Mint porphyry copper-gold project, located in southwestern Yukon Territory. The two-hole, 1,000 metre program is designed to test the copper-rich Upper Canyon Zone identified in 2021.

Mint Project

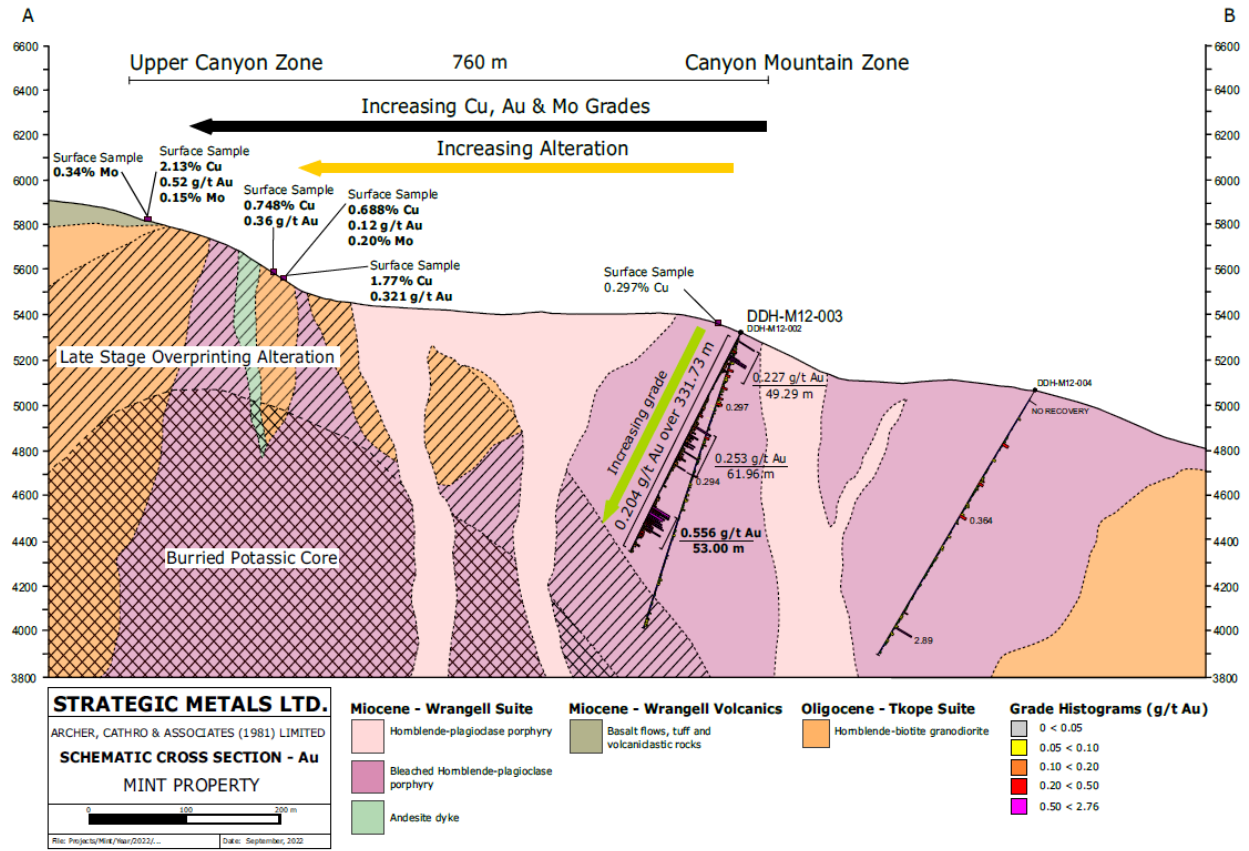
The Mint project is a 50 sq km property located 26 km south of the Alaska Highway. It is one of the youngest porphyry systems in Canada and is hosted within Oligocene-age granodiorite and porphyry dykes with alteration and mineralization permeating into a nearly coeval, overlying basalt unit.

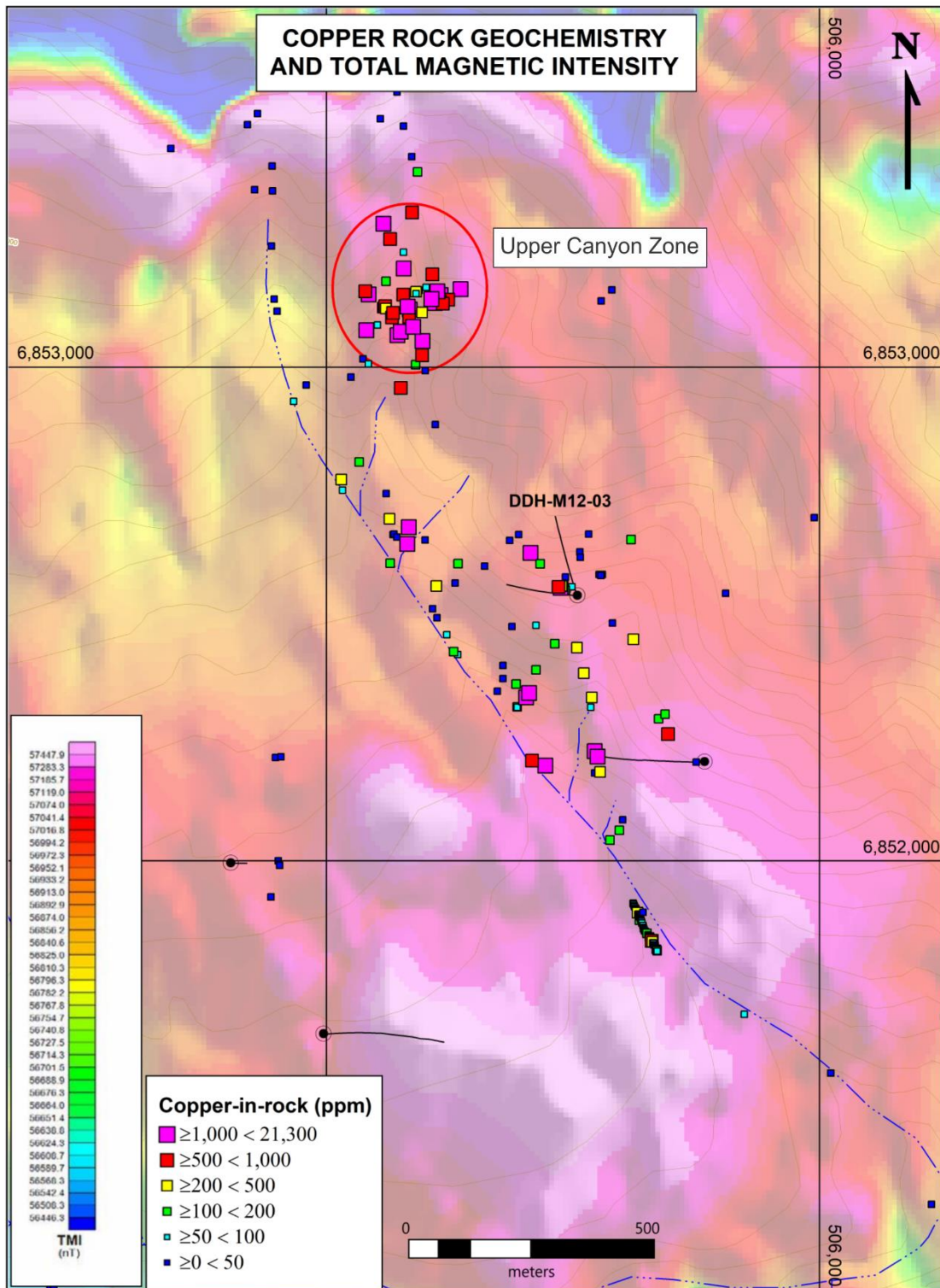
Work programs conducted by the Company since 2010 have outlined promising geochemical and geophysical features that are centered on a zone of hydrothermal alteration, marked by a prominent gossan. Soil geochemistry has returned strong copper, gold and molybdenum values within an area about 2000 m in diameter. A prominent magnetic high that underlies the southern part of the geochemically anomalous area is flanked to the north by a zone with elevated potassium radiometrics. In 2012, six relatively short, diamond drill holes tested in and around magnetic and chargeability highs. Most of these holes intersected strongly fractured, phyllic altered rocks that returned moderately to strongly enriched gold values but only weakly elevated copper and molybdenum values. The best results were from the most northerly hole (M12-03), which averaged 0.204 g/t gold over its entire 331 m length, including a 53 m interval grading 0.556 g/t gold near the bottom of the hole. This hole lies just north of the magnetic high, in the southern part of the potassium radiometric anomaly.

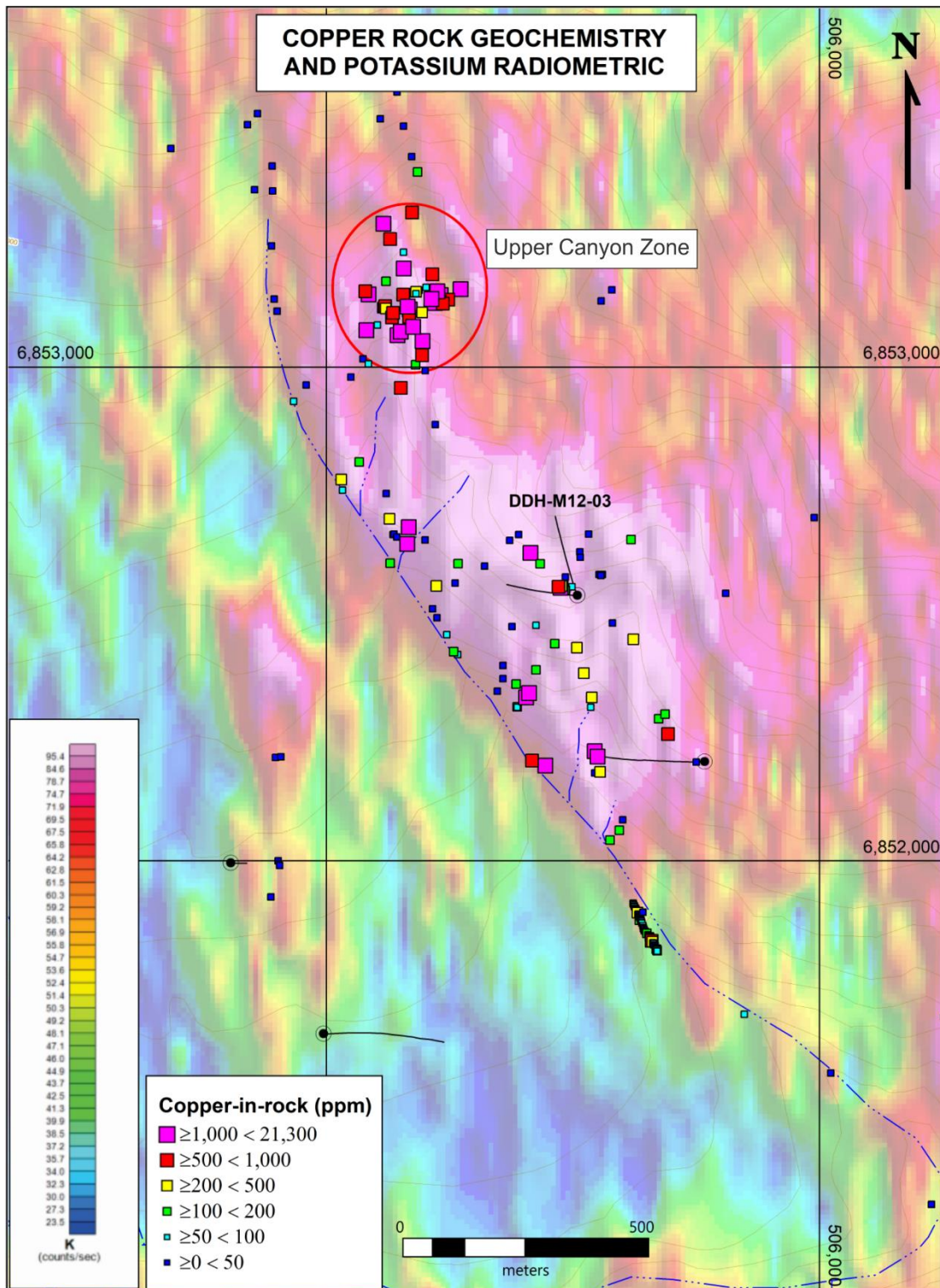
In 2021, detailed mapping and prospecting discovered a 300 m diameter area containing well mineralized, stockwork and sheeted quartz veining, about 800 m north of hole M12-03. This target, the Upper Canyon Zone, lies within the potassium radiometric high and shows moderate to weak magnetic response. Rock samples collected in 2021 from the northern target contained much more copper and molybdenum than those collected elsewhere in the Mint porphyry system and returned strongly elevated results, including peak values of 2.3% copper, 1.365 g/t gold, 32 g/t silver and 0.337 % molybdenum.

The 2023 drill holes will test beneath the mineralization exposed at the Upper Canyon Zone and extend deeper into what is believed to be the core of the system. Given the young age of the porphyry mineralization and the shallow level of erosion, which is indicated by the presence of

basaltic volcanic flows that are nearly coeval with the mineralizing intrusions, most of the porphyry system is expected to be blind to surface.







Technical information in this news release has been approved by Heather Burrell, P.Geo., a senior geologist 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 12 royalty interests, 18 projects under option to others, and a portfolio of more than 80 wholly owned 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 and/or geochemical anomalies and geophysical features that resemble those at nearby deposits.

Strategic has a current cash position of approximately \$3 million and large shareholdings in several active mineral exploration companies including 32.8% of Broden Mining Ltd., 34.5% of GGL Resources Corp., 29.6% of Rockhaven Resources Ltd., 19.6% of Honey Badger Silver Inc., 17.2% of Silver Range Resources Ltd, and 15.7% of Precipitate Gold Corp. All these companies are well funded and are engaged in promising exploration projects. Strategic also owns 15 million shares and 5 million warrants of Terra CO2 Technologies Holdings Inc., a private Delaware corporation which recently completed another large 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

For further information concerning Strategic or its various exploration projects please visit our website at www.strategicmetalsltd.com or contact:

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