



Strategic
metals Ltd.

BIX PROPERTY

Drill-confirmed, intrusion-related
tin prospect with precious metal potential

- High-grade tin mineralization associated with Late Cretaceous intrusions
- Rock samples grading up to 14.9% tin
- Multi-element soil and rock geochemistry that includes tin, copper, silver and gold

The Bix property is located approximately 45 km northwest of the town of Mayo (Figure 1). The property is wholly owned by Strategic Metals Ltd. with no underlying royalties. The property was staked in the spring of 2020 to cover high-grade tin occurrences that are found in a region of high mineral potential (Figure 2).

Neoproterozoic to late Paleozoic slope-to-basin facies strata of the Selwyn Basin dominate the region around the Bix property (Figure 2). Selwyn Basin stratigraphy is disrupted by three main north- to northwest-directed thrust faults. The major thrust faults developed during Early Jurassic to Early Cretaceous orogenesis and resulted in the development of the regionally significant McQuesten Antiform that defines a northeast structural culmination that runs through the immediate area of the Bix property (Figure 2).

Intrusion of mid-Cretaceous and Late Cretaceous post-collisional plutons occurred along the trend of the McQuesten Antiform as well as in higher-strained rocks to the northwest. Many of these plutons are associated with intrusion-related gold mineralization as well as copper-gold porphyry and tin mineralization.

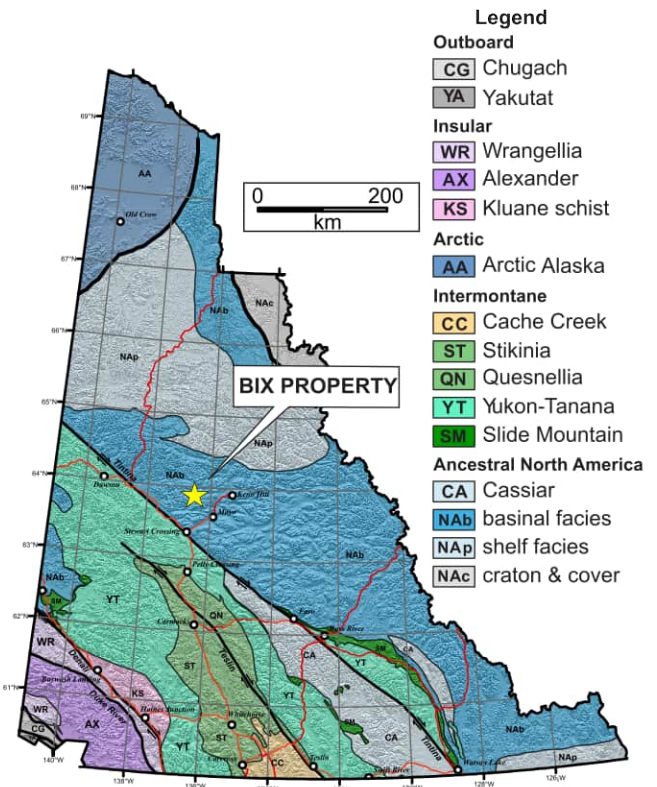


Figure 1. Tectonic assemblage map of Yukon.

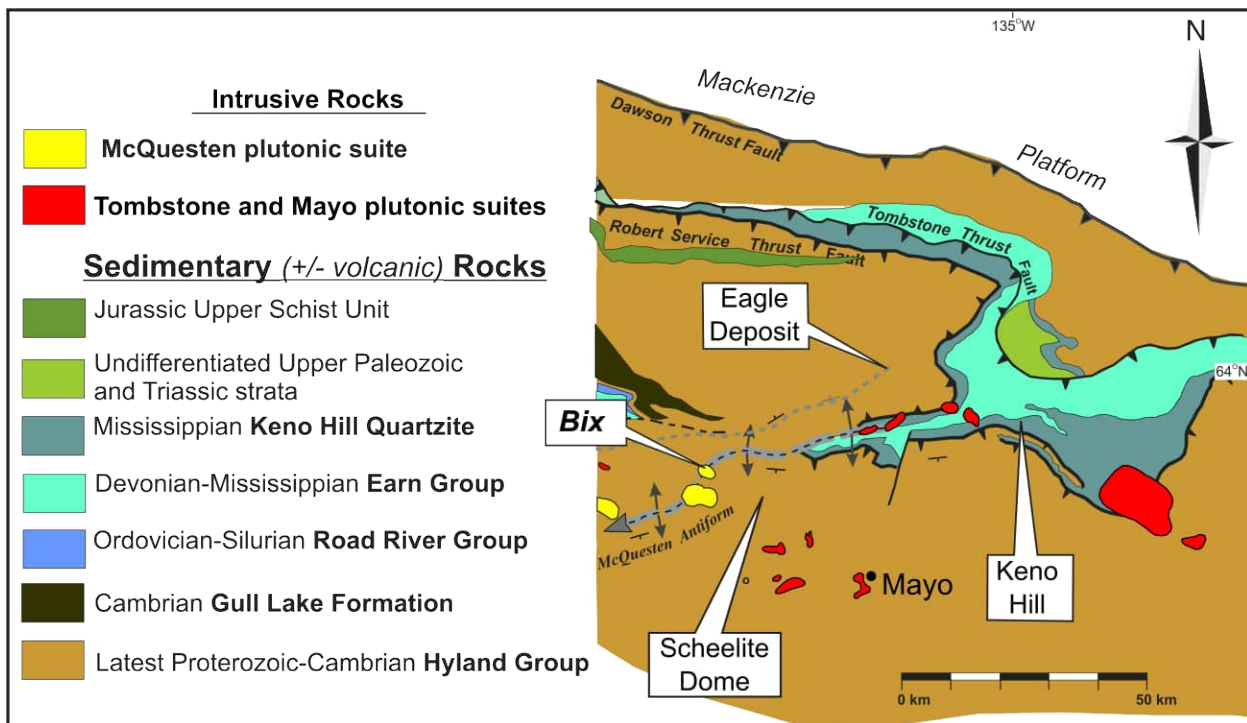
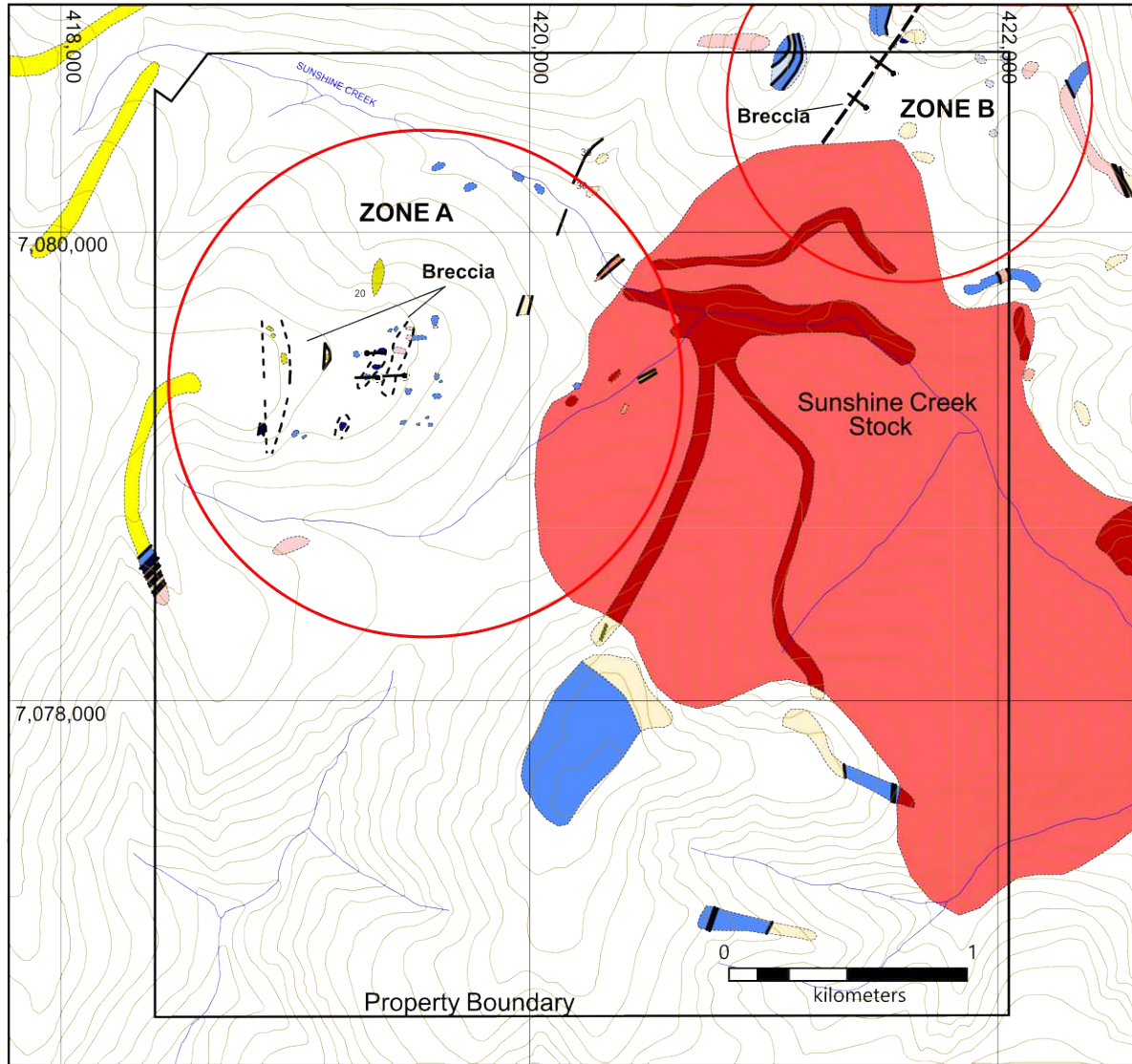


Figure 2. Regional geology surrounding the Bix property. Mineralization is associated with highly-evolved Late Cretaceous McQuesten suite rocks.

The Bix property hosts tin mineralization found within the McQuesten Mineral Belt. The original discovery was a tin and silver breccia zone hosted with the Yusezyu Formation of the Hyland Group near the Sunshine Creek stock (Figure 3). Two main historical targets (Zones A and B) on the Bix property are associated with breccias characterized by quartzite fragments within a quartz-orthoclase-tourmaline-cassiterite matrix. Breccia located in Zone A is one to ten metres wide and at least 200 m long, while Zone B hosts a breccia one to five metres wide that extends for at least ten metres. The breccias are developed within hornfelsed country rock surrounding or above the Sunshine Creek stock. Five holes totaling 673 m were drilled by Cominco Ltd. in 1979 in order to test the largest breccias in both zones. The best results were from Zone A with 0.28% tin over 7.62 m (SC79-4) and 0.28% tin over 1.53 m (SC79-5).



Cretaceous

Greisen (Quartz, muscovite, tourmaline)
 Quartz monzonite, porphyritic quartz monzonite

- Diamond drill hole
- ↘ Joint (inclined)
- ⤿ Foliation (inclined)

Proterozoic

Hyland Group - Yusezyu Formation
 Phyllite
 Quartz - muscovite schist, foliated quartzite and limestone
 Quartz - muscovite schist, quartz-chlorite schist, minor graphitic schists with quartzite

- Fault
- - - - Assumed trace of breccia
- Geological contact

Outcrop, area of outcrop

Figure 3. Bix property geology showing outcrop exposures of the Hyland Group, intruded by the Sunshine Creek stock of the Late Cretaceous McQuesten suite. Historic work identified two main areas of mineralization Zones A and B shown by red circles.

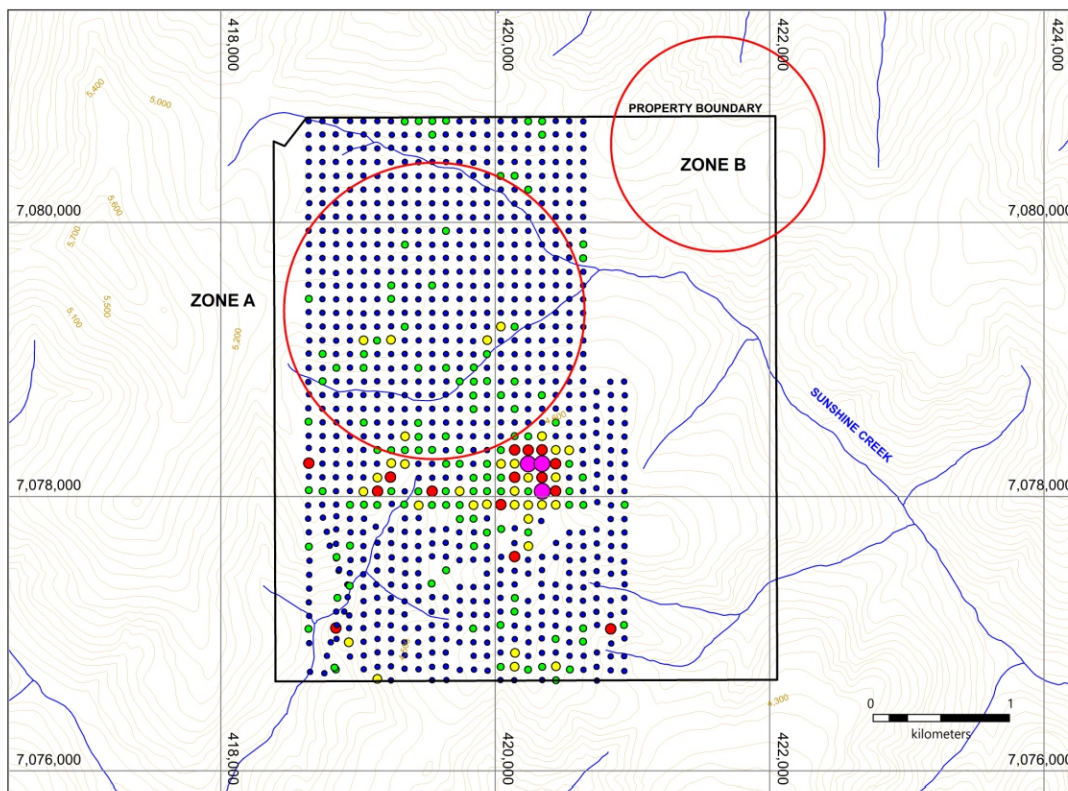
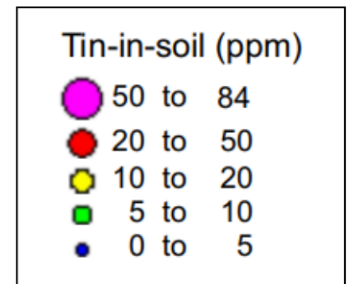


Figure 4. Tin-in-soil geochemistry for the Bix property. Two historical mineralized zones shown by red circles. Close up view of soil grid, property boundary extends to the south (see Figure 3).



Roughly two thirds of the property has been covered by soil geochemistry (figures 4 and 5). Soil response is muted across much of the property except for a strong, multi-element signature located in the centre of the property. The multi-element anomaly is found at the boundary between the Sunshine Creek stock and the hornfelsed country rock. A rock sample that returned 14.9% tin was taken from a linear depression that underlies the soil geochemical anomaly. It is interesting to note that the soil responses over the top of known mineralized areas in Zone A are also relatively weak, suggesting that there are some mechanisms in the soil profile that inhibit good soil geochemical response. This is highlighted in the rocks collected during the 2020 summer program, where several rocks collected from across the property returned over 0.1% tin, yet the soil response in and around the area where the rocks were sampled is muted (Figure 6).

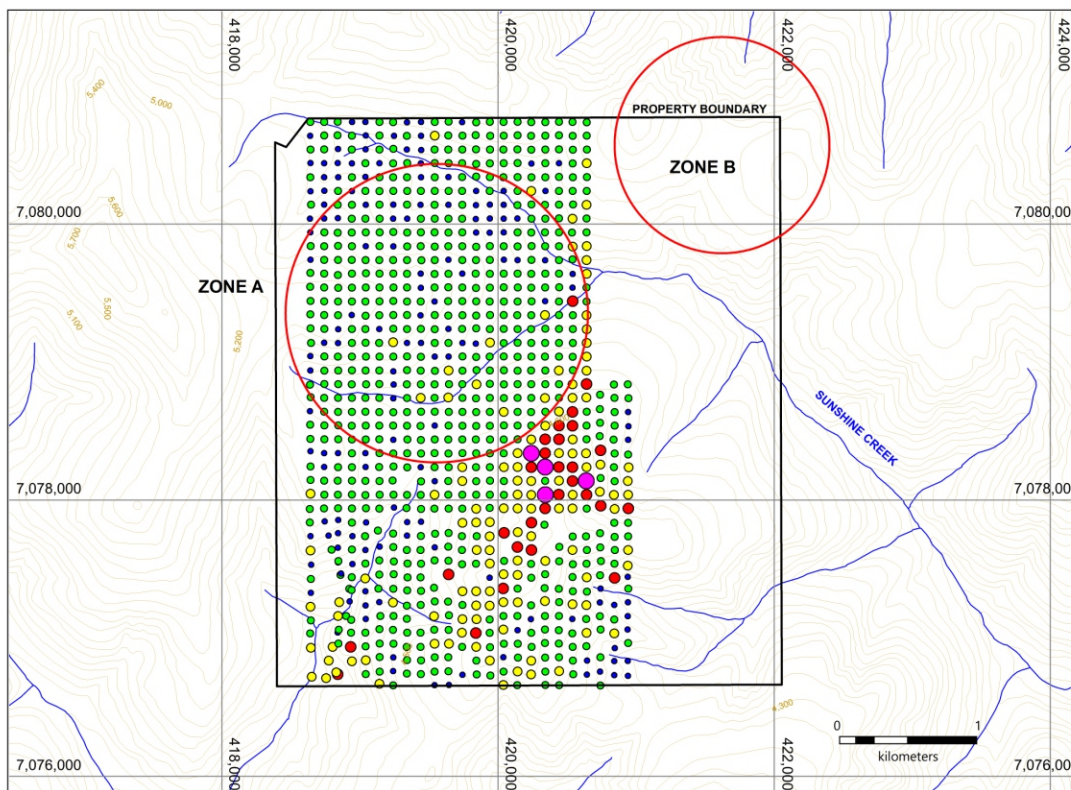
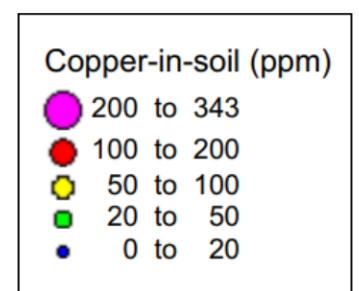


Figure 5. Copper-in-soil geochemistry for the Bix property. Two historical mineralized zones shown by red circles. Close up view of soil grid, property boundary extends to the south (see Figure 3).



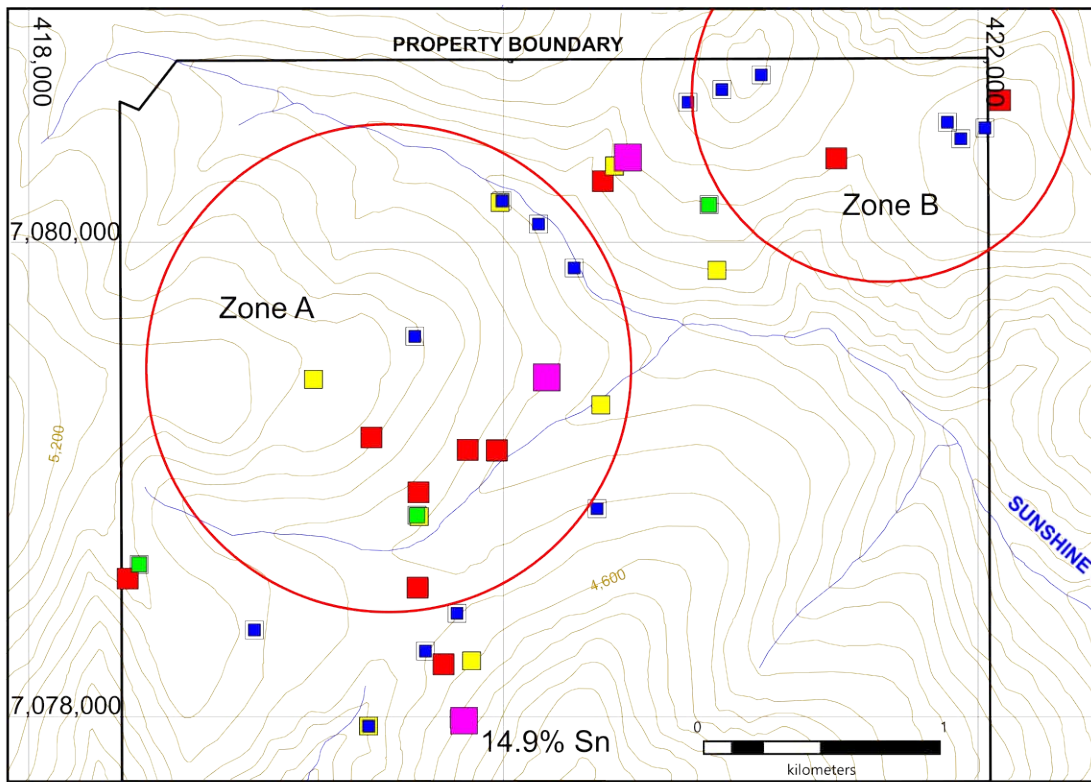
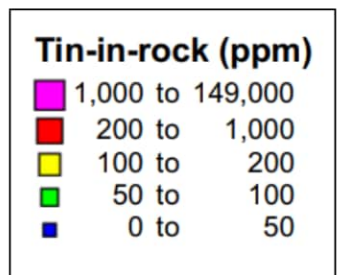


Figure 6. Tin geochemical results from rock samples collected in 2020. A sample collected from a recessive topographic linear returned 14.9% tin. Close up view of 2020 rock samples, property extends to the south (see Figure 3).



The presence of hydrothermal breccias and greissen on the property suggests a direct link between the Sunshine Creek stock and mineralization. Limited geologic mapping suggests that a broad antiform exists with an axis running parallel to Sunshine Creek (Figure 7). The antiform is thought to have formed during the intrusion of the stock and mineralized breccias developed within extensional faults along the limbs (and likely the hinge) of the antiform. Tin greisen developed in areas where hydrothermal fluids interacted with crystallizing intrusive rock. No drilling has tested the potential of the pluton itself and significant prospectivity for multi-element mineralization exists.

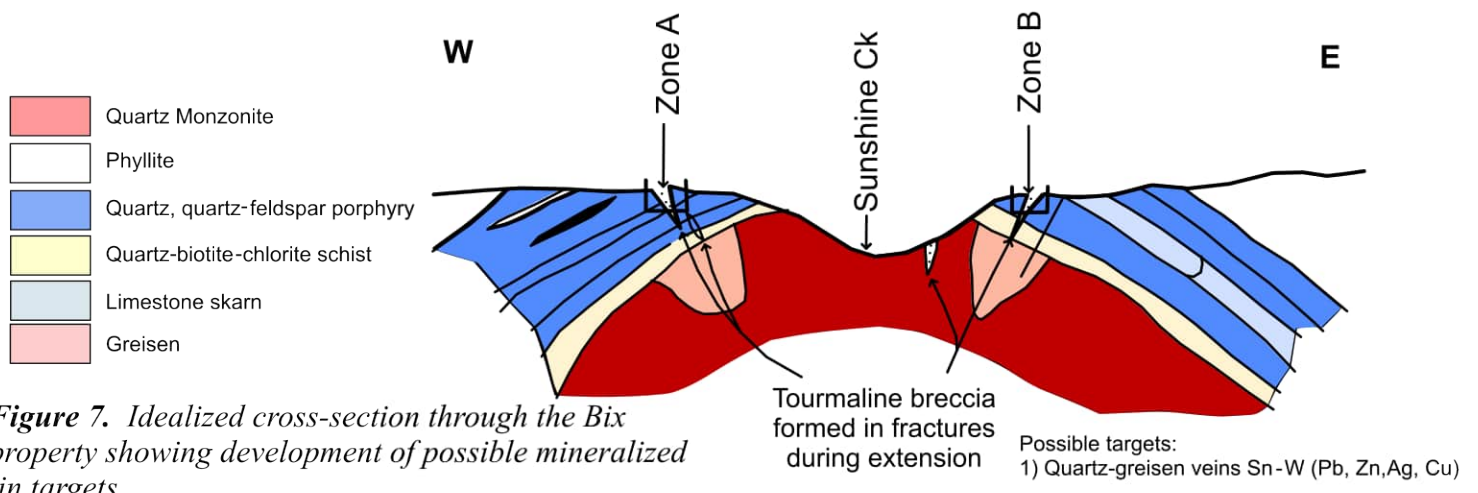


Figure 7. Idealized cross-section through the Bix property showing development of possible mineralized tin targets.



FOR MORE INFORMATION ON THIS PROPERTY

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