CRAG PROPERTY

Fully consolidated, drill-defined silver-lead-zinc belt with enormous exploration potential

- **Mulltiple high-grade silver-lead-zinc occurrences along a 14 km corridor**
- **Includes the Craig Deposit with a historical, inferred mineral resource of 874,980 tonnes grading 123.4 g/t silver, 8.5% lead and 13.5% zinc[1] - remains open along strike and down dip**

Strategic Metals'wholly-owned Crag Property covers the Craig Belt, a subset of the Rackla Belt in east-central Yukon. It encompasses numerous MVT-type and vein-hosted silver-lead-zinc occurrences, as well as areas with Carlin-type pathfinder mineralization and alteration. Within the Craig Belt, the Craig Deposit has been the focus of most previous exploration, with a **historical inferred mineral resource of 874,980 tonnes averaging 123.4 g/t silver, 8.5% lead and 13.5% zinc[1]**. In addition, several other important zones and occurrences of silver-lead-zinc mineralization are found along strike from the deposit, including the Azure, Discovery, Nadaleen and Trent zones.

The Rackla Belt comprises a roughly 20 by 180 km belt of mineral occurrences and deposits of varying affinities, including skarn, base-metal and gold carbonate replacement (CRD), Mississippi Valley Type (MVT) and Carlin-type gold mineralization. It straddles the boundary between deep water, dominantely clastic rocks of the Selwyn Basin to the south and shallower water shelf strata of the Mackenzie Platform to the north (Figure 1). The Crag Property lies at the centre of the belt, within the hanging-wall of the Dawson Thrust Fault, which is located immediately to the north. The underlying geology is defined by a thick package of Neoproterozoic to Paleozoic sedimentary, volcanic and igneous rocks that have been faulted and folded with a largely Dawson Thrust-parallel, east-west structural trend.

1. Resources were estimated by Falconbridge Limited in the mid-1990s, before the implementation of NI43-101, and are therefore considered historical in nature.

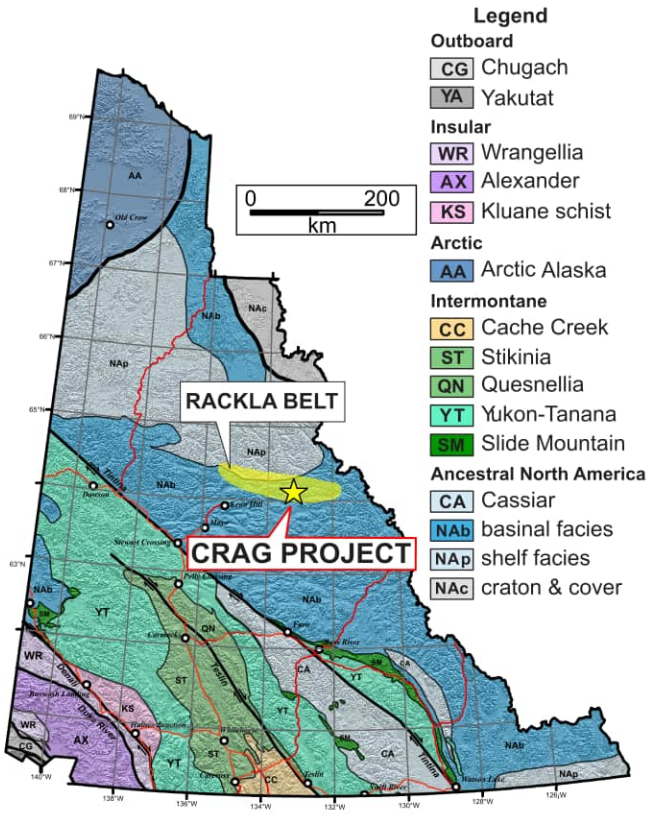

Figure 1. *Tectonic assemblage map of Yukon*

Photo 1. *Looking west from the Nadaleen Zone across to the Discovery Zone, 2.5 km away*

Photo 2. *Looking west toward the Azure Zone*

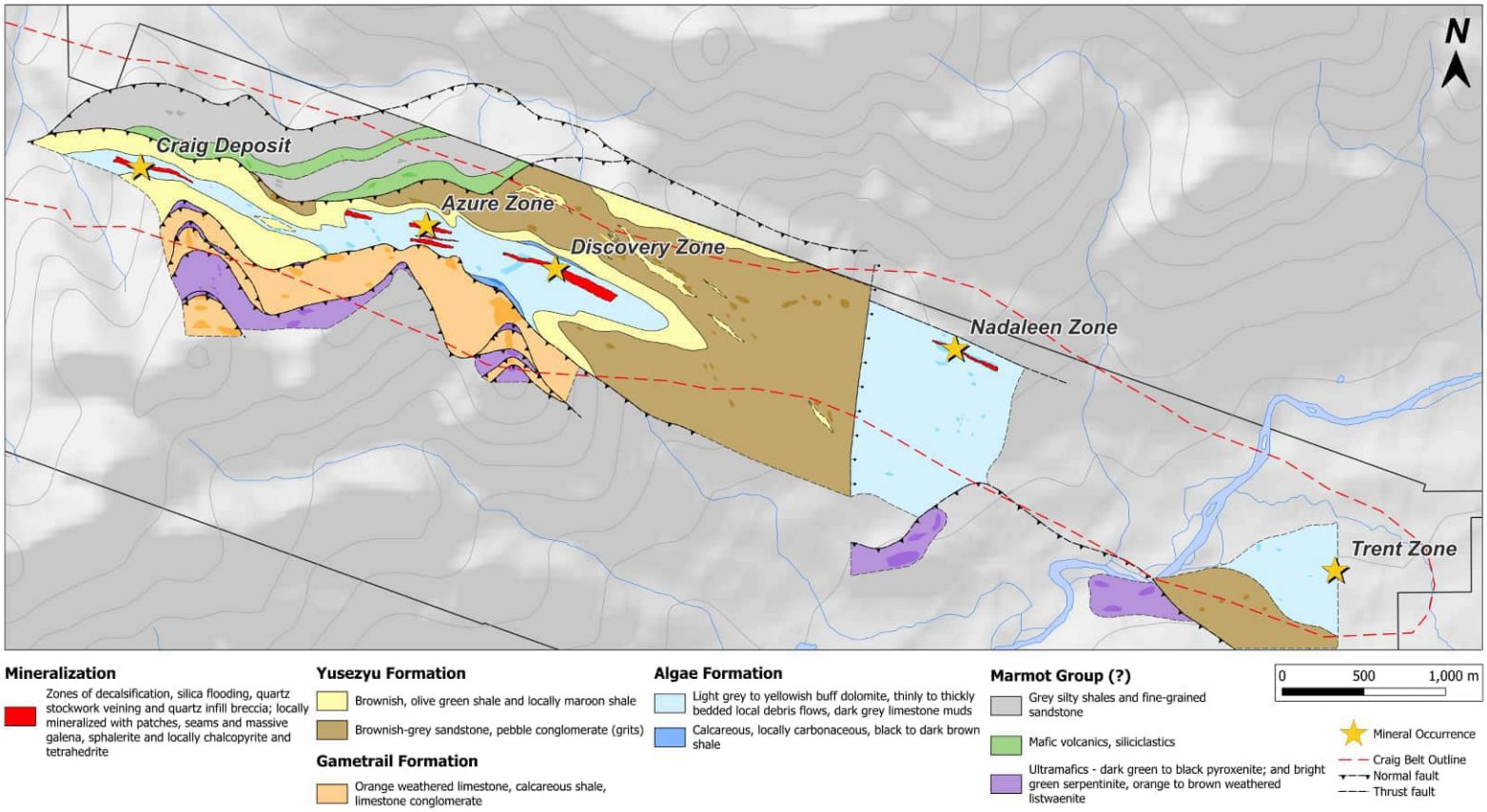

Figure 2. *Geology of the eastern porton of the Craig Belt, with known mineral occurrences*

Mineralization at the Craig Deposit was first discovered in 1976 and, during the next few years, surface exploration and shallow diamond drilling identified the mineralized trend known as the Craig Belt. Most of the mineralization in the Craig Belt is hosted within a southeast trending unit of dolostone and lesser limestone belonging to the Algae Formation (Figure 2). Mineralization along the belt is principally controlled by silicified breccia structures, related to solution collapse and karst development. Sphalerite and subordinate galena are the major sulphides present, while pyrite and tetrahedrite occur in minor amounts. Diamond drilling at the Craig Deposit has defined mineralization that extends along strike for approximately 1000 m and to a depth of 120 m. Diamond drilling at the Trent Zone has identified mineralization to a depth of 320 m and has been tested along strike for approximately 450 m. Both the Craig Deposit and the Trent Zone remain open along strike and at depth (Figures 3 and 4). Only limited drilling has been performed at the Discovery and Nadaleen zones, which returned highly encouraging results, while the Azure zone has not yet been drilled.

Zone	Drill Hole	Interval (m)	Length (m)	Ag (g/t)	Pb (%)	Zn (%)	AgEQ[2] (g/t)
Craig	C77-4	26.8 - 62.9	36.1	38	4.3	13.5	568
	including	38.6 - 42.7	4.1	96	13.9	26.4	1260
	C77-5	29 - 46.5	17.5	203.9	13.4	14.8	987
	C77-6	33.5 - 56.2	22.7	101	12.3	8	642
	including	48.8 - 50.6	1.8	51.9	11.8	21.1	998
	and including	52.6 - 56.2	3.6	241	28.7	16.9	1447
Discovery	C77-19	29.6 - 35.7	6.1	27	1.5	22.2	769
	and	53.3 - 57.4	4.1	14	0.2	24.2	789
	C77-23	25 - 29.6	4.6	54	6.2	11.2	555
Nadaleen	CSN-4	149.7 - 151.2	1.5	3.4	0.75	5.25	188
Trent	C77-17	4.6 - 8.8	4.2	48	4.3	24.1	915
	and	32 - 33.2	1.2	2.4	0.2	8.5	278
	and	46.3 - 53	6.7	12	1.6	20.3	696
	C11-02	112.78 - 118.87	6.09	17.8	2.02	4.84	219

Table I. *Highlighted drill intercepts for the Craig Deposit and Discovery, Nadaleen and Trent zones*

2. Silver equivalent values (AgEq) assume $28/oz silver, $0.95/lb lead, $1.30/lb zinc and 100% metallurgical recovery.

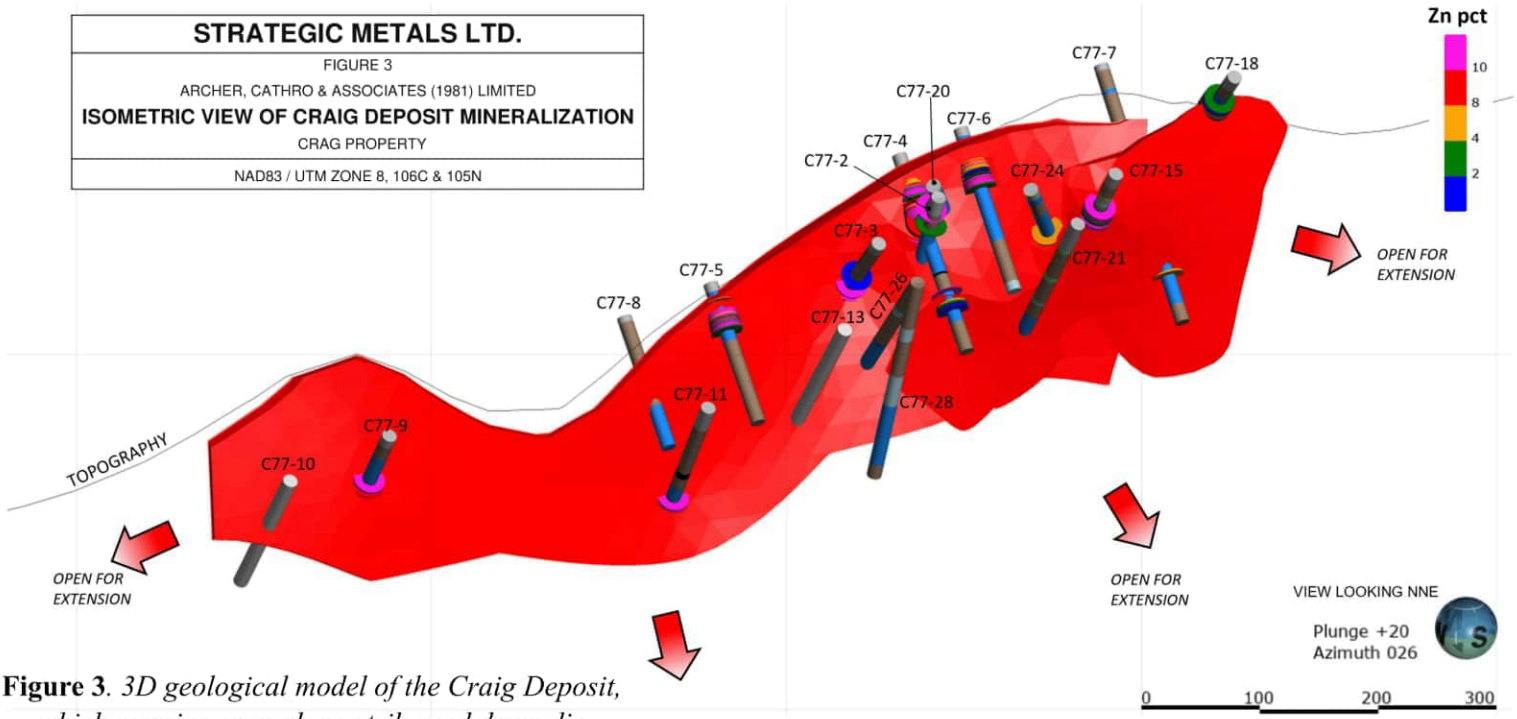

Figure 3. *3D geological model of the Craig Deposit, which remains open along strike and down dip*

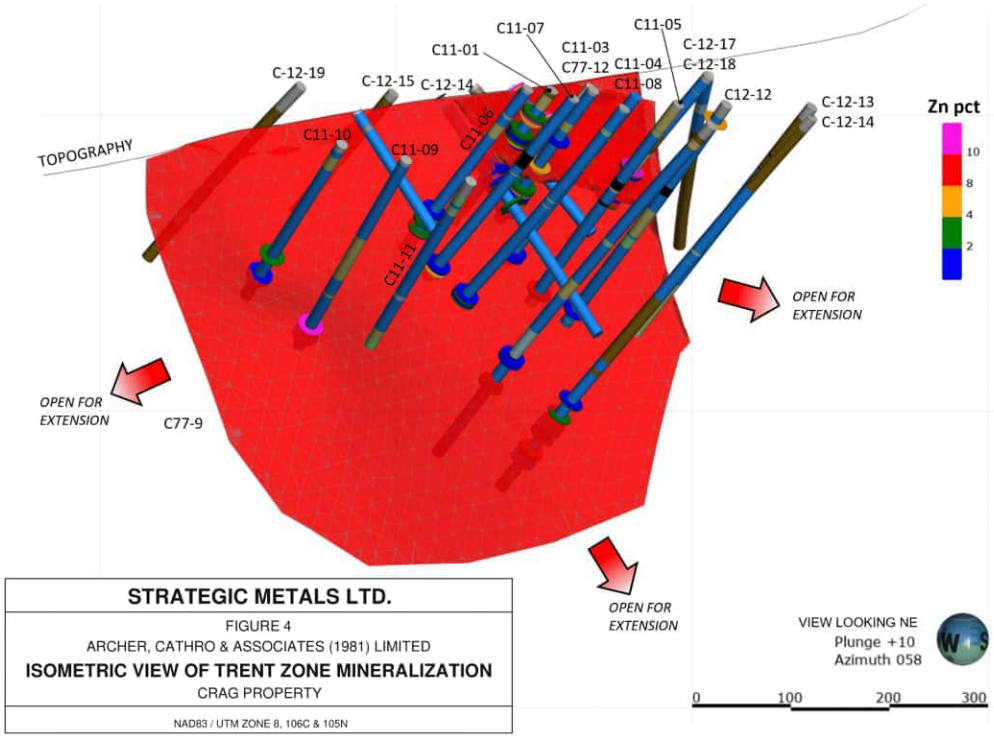

Figure 4. *3D geological model of the Trent Zone, which remains open along strike and down dip*

Geological mapping was performed on the property by McIntyre Mines in 1977, and by Strategic Metals in 2011, 2012 and 2022. This mapping identified the host rock as a southeast trending and steeply dipping unit, which is cut by several structures that offset the unit along strike. Rock sampling in conjunction with mapping has returned peak values of **283 g/t silver, 53.3% lead, 27.4% zinc and 4.7% copper**. In addition, extensive soil sampling has been performed across the belt, and several significant anomalies have been identified (Figure 5). Drill-tested mineralization at the Trent and Discovery Zones indicate that anomalous soil geochemical values are spatially associated with in-situ mineralization. Other areas exhibit Carlin-type geochemical signatures.

Gold mineralization lies immediately adjacent to or within zones of arsenic sulphide mineralization. The highest gold values came from holes C11-05 and C11-12, which returned 1.80 g/t over 2.00 m and 2.07 g/t over 1.00 m, respectively. The sample that yielded 1.80 g/t gold was taken from a decalcified calcareous siltstone with trace amounts of orpiment, while the sample that returned 2.07 g/t gold was collected from a dolostone collapse breccia with trace amounts of realgar hosted within the breccia matrix. This mineralization is not associated with anomalous silver-lead-zinc, but the presence of pyrite in both samples above is diagnostic.

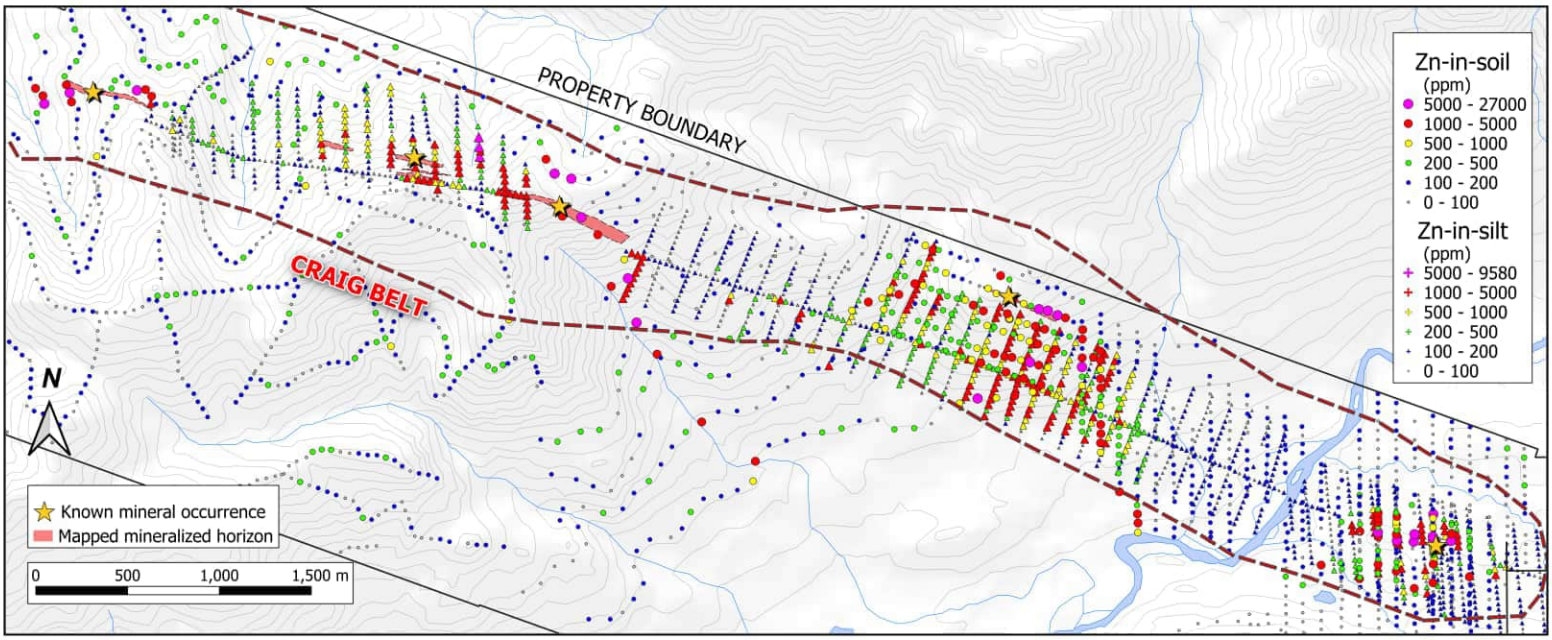

Figure 5. *Zinc-in-soil geochemistry in the eastern part of the Craig Belt*

The Crag Property and surrounding area remains a highly prospective exploration target that has diverse potential to host significant silver-lead-zinc mineralization in addition to Carlin-type gold occurrences. Many of the surface anomalies have never been followed-up. Given that the present-day elevation difference at surface between the Craig Deposit and the Trent Zone is around 540 m, the at-depth exploration potental for the Craig Deposit and Azure, Discovery and Nadaleen zones is significant. Recent modelling concludes the Craig Deposit and Trent Zone have strong potential to significantly expand in size with further drilling. In addition, due to structural duplication aross the Craig Belt, carbonate units found elsewhere on the Project have a high likelihood to host undiscovered mineralization, especially when considering proximity to potential fluid-conduit structures.

Technical information in this brochure has been approved by Strategic Metals' Vice President Exploration, Jackson Morton, P.Geo., a qualified person as defined under the terms of National Instrument 43-101.

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FOR MORE INFORMATION ON THIS PROPERTY

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