

OLI PROPERTY

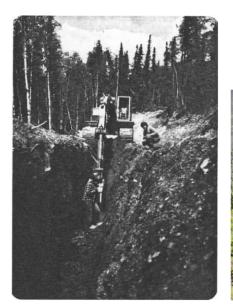
High-grade tin in an active mining district

- An exceptional, polymetallic prospect, located in a productive metal province
- Historical drill intercepts have included 1.0% tin over 6.0 m, 0.31% tin over 10.4 m and 15.0% tin over 0.8 m
- Rock samples have returned up to 4.0 g/t gold, 921 g/t silver, >1% copper and 0.51% cobalt

Strategic Metals' 100% owned Oli Project covers a polymetallic skarn target that is notably enriched in tin. It lies within a broad magmatic province - the Tombstone Gold Belt - that is known for significant tin, tungsten, silver and gold occurrences associated with Cretaceous plutonism (Figure 1).

The property encompasses 24 mineral claims (5.0 km²) and is located 44 km southwest of Victoria Gold Corp.'s Eagle Gold Mine and 6 km west of Golden Predator Mining Corp.'s Scheelite Dome Project. These two gold projects have a long history of exploration and cover four types of bedrock mineralization: 1) structurally controlled, metasediment-hosted quartz-sulphide veins; 2) polymetallic skarns; 3) granite-hosted low-sulphide veins; and 4) replacement-type occurrences. The four types of mineralization are associated with Cretaceous-aged granitic stocks, dykes and sills, which have intruded Late Proterozoic metasedimentary rock.

The Oli Project lies entirely below treeline, in a heavily glaciated area with very little outcrop. Consequently, property geology is based on regional geological mapping plus bedrock exposed through historical work, including road building, mechanized trenching and diamond drilling in 20 shallow holes. This work has identified mineralized, meta-sedimentary breccias and skarns in surface excavations and drill intercepts. The nearest mapped pluton, the Cretaceous-aged Boulder Creek Stock, is located immediately northwest of the property.



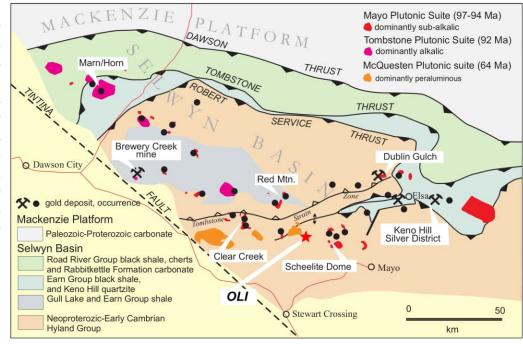




Figure 1. Regional geology of the western Tombstone Gold Belt

Photo 1. (far left) Excavator trenching at Oli in 1981

Photo 2. (left) Open historical trenches on the property, present day

Most work on the property took place between 1979 and 1981. At this time, chip samples taken across trench exposures of skarn and breccia returned 0.25% tin over 6.0 m, 0.23% tin over 10.0 m, 0.38% tin over 1.0 m and 0.76% tin over 1.0 m. Diamond drilling, which was largely designed to test the down-dip projection of exposed mineralization, cut several significant intervals of tin and silver. Highlights include 1.0% tin over 6.0 m, 0.31% tin over 10.4 m, 15.0% tin over 0.80 m and 44.6 g/t silver over 6.4 m.

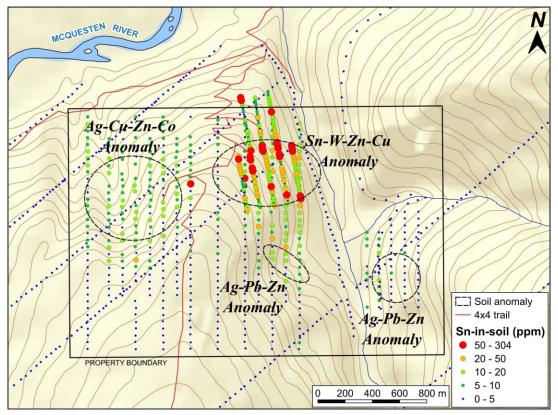


Figure 2. Tin-in-soil geochemistry

Grid soil sampling on the property was also performed in 1979 and 1981. Soil samples returned strongly anomalous values for tin (up to 304 ppm), silver (up to 33 ppm), copper (up to 763 ppm), lead (up to 1410 ppm) and tungsten (up to 32 ppm). Geochemical analysis for all of the 1979-1981 work was restricted to a narrow range of elements, which did not include cobalt and gold. Due to a lack of reference points in the historical maps, trench, drill collar and most soil sample locations cannot be accurately digitized.

Reconnaissance-scale work programs over the area of the current Oli claims successfully relocated nine of the historical trenches. Rock samples collected from the floor of the trenches assayed up to 0.33% tin, 4.0 g/t gold, 921 g/t silver, >1% copper, 0.34% molybdenum, 0.45% lead, 0.43% zinc, 0.51% cobatlt and >100 ppm tungsten.

The Oli project covers a tin-bearing, polymetallic skarn arget, in an active mining district that is known for several types of mineralization. Historically, trench and drill core samples were not analyzed for cobalt and gold, but more recent rock sampling suggests that the project also has good potential for these metals.

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.



FOR MORE INFORMATION ON THIS PROPERTY

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