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TSX-V: SMD

Strategic Metals Ltd. Announces Granting of Stock Options

Vancouver, B.C. – June 28, 2021 – Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) announces that it has granted incentive stock options to directors, officers, employees and consultants, entitling them to purchase up to a total of 2,500,000 common shares at a price of \$0.39 per share for a period of five years. The options will vest on a quarterly basis commencing three months from the date of grant.

About Strategic Metals Ltd.

Strategic is a project generator with 11 royalty interests, 8 projects under option to others, and a portfolio of more than 100 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 \$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., 19.9% of Honey Badger Silver Inc., 19.2% of Precipitate Gold Corp. and 18.7% of Silver Range Resources Ltd. All of these companies are well funded and are engaged in promising exploration projects. Strategic also owns 21.9% 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. The current value of Strategic’s stock portfolio is approximately \$33 million.

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:

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.