



1016-510 West Hastings Street  
Vancouver, B.C. V6B 1L8  
Tel: 604.687.2522

www.strategicmetalsltd.com  
rdrechsler@strategicmetalsltd.com  
TSX-V: SMD

## **Strategic Metals delineates promising Porphyry Au-Cu-Mo Prospect at its Alotta Project, Yukon**

Vancouver, B.C. – July 28, 2021 – Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) announces promising results from a recently-completed prospecting and soil sampling program at its wholly owned Alotta porphyry gold-copper-molybdenum project, which is located in the Dawson Range porphyry belt of southwestern Yukon (Figure 1). The Alotta project lies 40 km south of Western Copper and Gold’s Casino porphyry project, which hosts a 2.4 billion tonne M&I resource<sup>(1)</sup> containing 7.6 billion pounds of copper (0.14%), 811 million pounds of molybdenum (0.017%) and 14.5 million ounces of gold (0.19 g/t). Rio Tinto recently invested \$25.6 million in Western Copper and Gold to fund further work at the Casino Deposit.

The Alotta project is marked by a broad magnetic low that corresponds to a zone of high-level dykes, brecciation and pervasive phyllic and potassic alteration, which are developed within a portion of a large pluton mainly composed of magnetite-bearing, coarse-grained granodiorite. The magnetic low is the result of sulphide replacement of magnetite within the alteration zone (Figure 2).

The 2021 results build upon work that Strategic has done at Alotta over the past three summers. Positive results from successive programs prompted corresponding expansions to the claim block, and the property now totals 74 mineral claims encompassing over 1500 hectares. Collectively the soil geochemical sampling surveys have outlined a very large target that demonstrates classic porphyry zonation, with a 4200 m long by up to 1500 m wide core of strong copper and molybdenum values flanked by lead-zinc-silver anomalies. Highly elevated gold values, which reach a maximum of 2680 ppb, occur throughout the entire area of grid sampling and likely delineate the porphyry mineralization and fringing vein systems. The area of anomalous soil geochemistry closely coincides with the magnetic low (Figures 3 through 7).

The Alotta property is located in an unglaciated portion of Yukon, which is characterized by deep weathering. There is almost no outcrop on the property and most parts of it are well vegetated. Work by the Yukon Geological Survey has shown that residual soils in much of the Dawson Range are covered by a thick layer of eluvium and younger volcanic ash. These features, coupled with localized leaching of metals (particularly copper) from near surface rocks, often dampen the intensity of soil geochemical response and hamper prospecting and mapping. In spite of these limitations, soil sampling at Alotta has yielded highly prospective results and rock sampling has returned elevated gold values that are consistent with expected porphyry grades, including a 2021 sample that assayed 8.73 g/t gold (Figure 8).

No drilling or mechanized trenching has been done at the Alotta project. Now that the area of geochemically anomalous response has been outlined, Strategic believes that the next stage of exploration should consist of deep array induced polarization surveys, coupled with detailed magnetic and radiometric surveys. A maiden diamond drill program should be undertaken following comprehensive interpretation of geophysical, geochemical and geological data.

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.

1) Additional information about Casino Deposit can be found in Western Copper and Gold’s technical report with an effective date of October 10 2020 and titled, “Casino Project, Form 43-101F1 Technical Report Mineral Resource Statement, Yukon, Canada.”

## 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 \$8 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 \$22 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](http://www.strategicmetalsltd.com) or contact:

### Corporate Information

Strategic Metals Ltd.  
W. Douglas Eaton  
President and C.E.O.  
Tel: (604) 688-2568

### Investor Inquiries

Richard Drechsler  
V.P. Communications  
Tel: (604) 687-2522  
NA Toll-Free: (888) 688-2522  
[rdrechsler@strategicmetalsltd.com](mailto:rdrechsler@strategicmetalsltd.com)  
<http://www.strategicmetalsltd.com>

**Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.**

*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.*















