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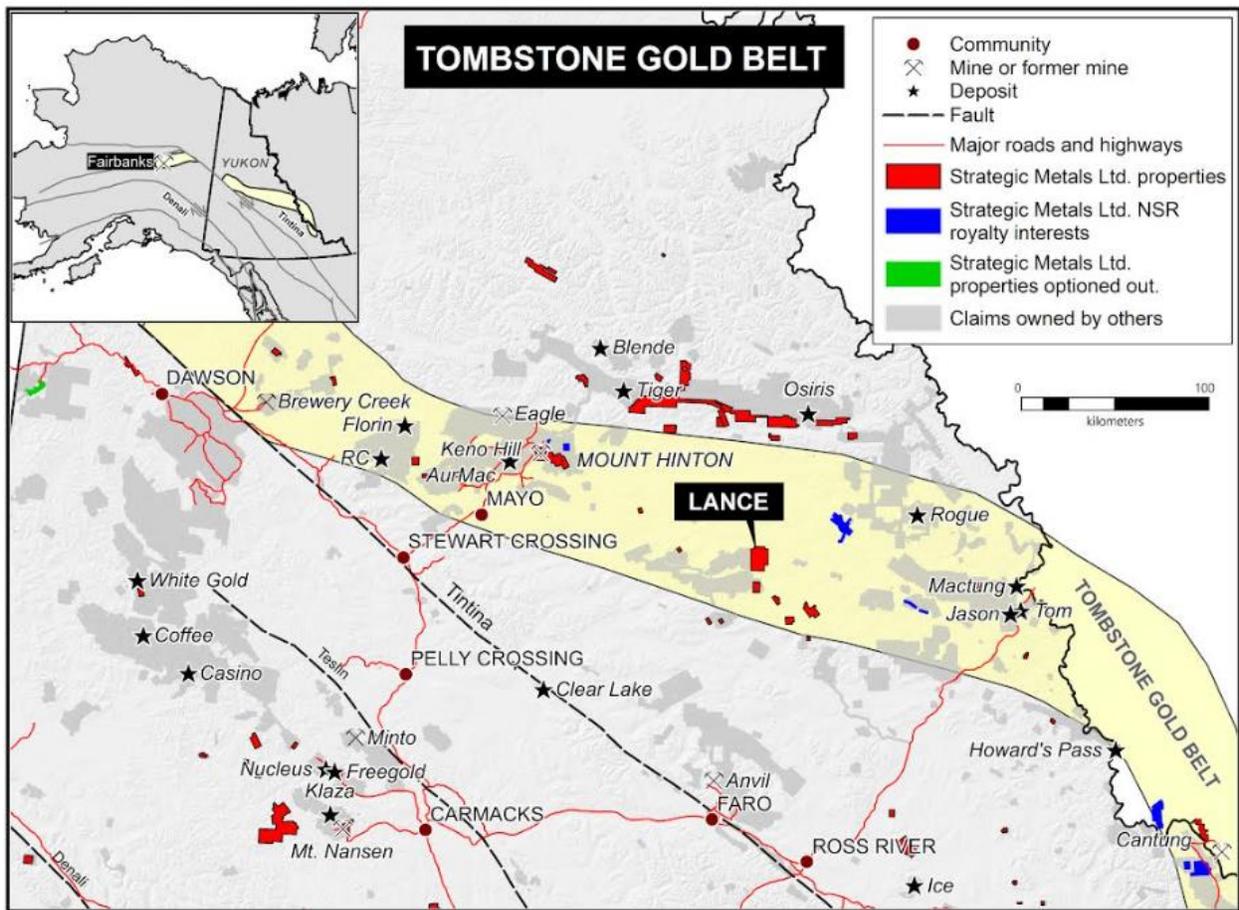
## Strategic Metals Ltd expands its Lance property in the Tombstone Gold Belt, Yukon

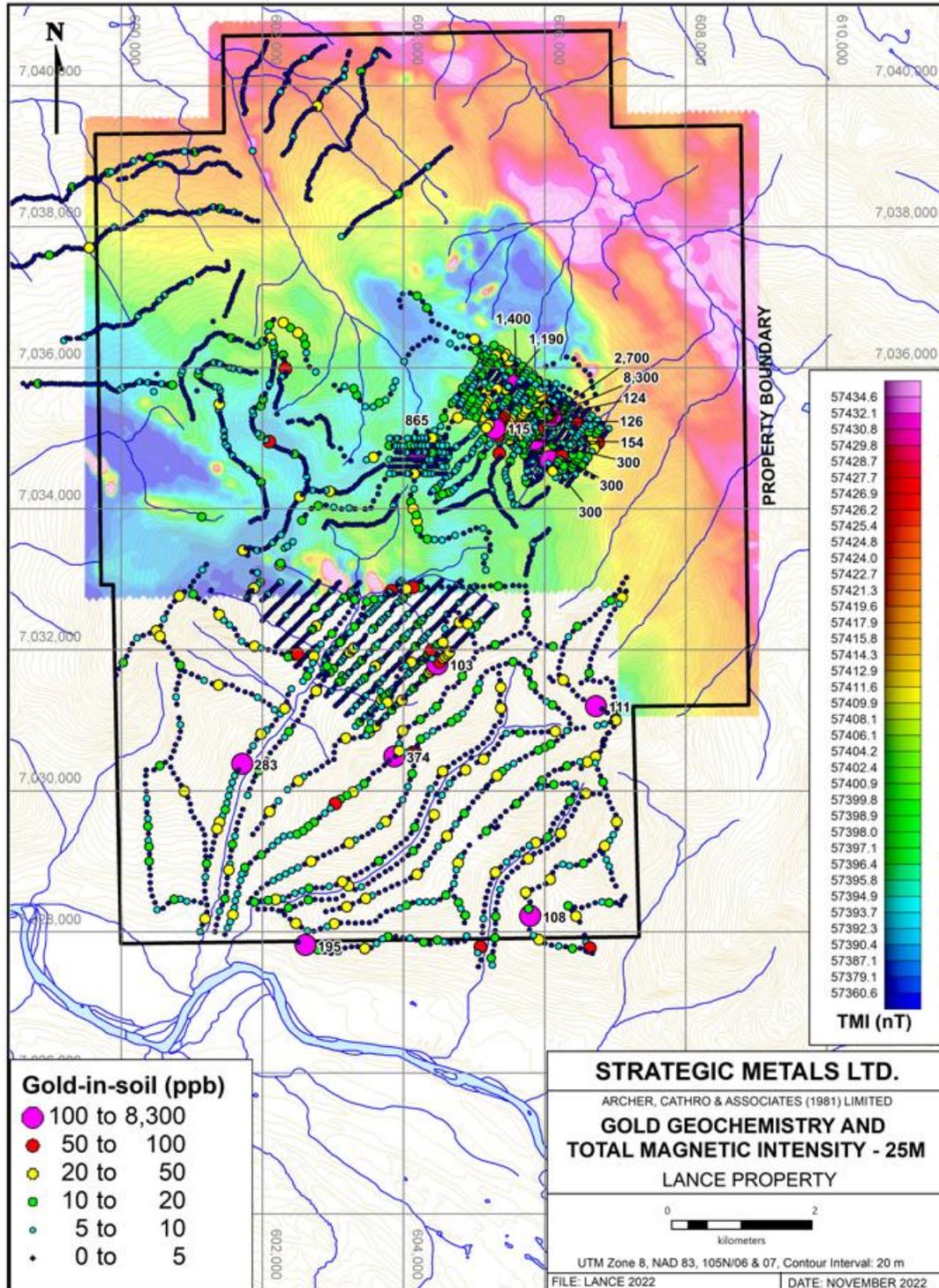
November 16, 2022 – Strategic Metals Ltd. (Strategic” or the “Company”) is pleased to announce that it has staked claims to significantly expanded its Lance property in central Yukon. The new claims nearly double the size of the property to 105.8 square kilometres.

The Lance property lies approximately mid-way between Snowline Gold Corp.’s exciting drill discovery at the Rogue Project and the prolific Keno Hill District, which contains silver mines that were recently purchased by Hecla Mining, the Eagle Gold Mine owned by Victoria Gold Corp. and the rapidly expanding AurMac deposit being explored by Banyan Gold Corp.

The Tombstone Gold Belt is becoming increasingly well-known for its intrusion-related deposits. It runs through central Yukon and extends into eastern Alaska, after being offset by post-mineralization movement on the Tintina Fault, as shown on Figure 1. Strategic has a very significant presence in Yukon portion of the belt with 15 wholly owned properties and NSR royalty holdings in another 7 properties. Lance and Mt Hinton, which adjoins Hecla’s claims in the Keno Hill District, are two of its key holdings in the belt.

The Lance property has only been lightly explored but is known to host a number of geological, geophysical and geochemical features that closely resemble those at the Rogue Project. These features include evidence of high-level intrusions, magnetic lows and soil geochemical anomalies for gold, arsenic, bismuth, tellurium and tungsten. Most of the property lies below 1400 m elevation so glacial transported soils are common and bedrock exposures are limited. Despite glacial dispersion, reconnaissance-scale soil geochemical results include several very strong gold values ranging between 100 and 8,300 ppb, as shown on Figure 2.





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.

**About Strategic Metals Ltd.**

Strategic is a project generator with 13 royalty interests, 7 projects under option to others, and a portfolio of more than 100 wholly owned projects that are the product of over 50 years of focused 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 approximately \$5 million and large shareholdings in several active mineral exploration companies including 32.8% of Broden Mining Ltd., 34.5% of GGL Resources Corp., 31.6% of Rockhaven Resources Ltd., 19.6% of Honey Badger Silver Inc., 15.7% of Precipitate Gold Corp. and 17.2% of Silver Range Resources Ltd. All these companies are well funded and are engaged in promising exploration projects. Strategic also owns 15 million shares and 5 million warrants of Terra CO2 Technologies Holdings Inc., a private Delaware corporation which recently completed another large financing to advance its environmentally friendly, cost-effective alternative to Portland cement.

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:

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