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TSX-V: SMD

STRATEGIC METALS ANNOUNCES CRITICAL METALS PROPERTY TRANSACTION

Vancouver, B.C. – January 12, 2023 – Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) is pleased to announce the sale of eleven critical metals properties to 1137708 B.C. Ltd. (“133 BC”). Ten of the properties are in Yukon Territory and one is in the Northwest Territories.

Under the terms of the January 9, 2023 property purchase agreement, 133 BC will acquire a 100% interest in all eleven properties by issuing common shares to Strategic equal to 19.9% of the issued and outstanding common shares at the time 133 BC completes a listing on a Canadian stock exchange and closes a concurrent \$1.7 million equity financing. 133 BC is required to complete its listing on or before June 1, 2023.

As additional consideration for the sale of the properties to 133 BC, Strategic will: (i) retain a one percent (1%) net smelter royalty return interest in future commercial production, excepting silver, from any or all of the properties, which is not subject to a buy-back option or similar rights; and (ii) hold the right to participate in any or all of the first three post-listing equity financings carried out by 113 BC, for the purpose of maintaining Strategic’s post-listing interest in 133 BC.

“This agreement brings Strategic closer to fulfilling its long-term vision – the creation of an investment vehicle owning extensive and valuable, share holdings and royalty interests that generate consistent cash flow”, states Doug Eaton, Strategic’s President and CEO. “Our goal is to unlock the value of our large mineral property portfolio by placing projects with strong, independently managed companies. When this transaction is completed Strategic will own 23 net smelter return royalties and more than 10% share interests in seven companies.”

The eleven properties subject to this agreement are the Batt, Oli, Bix, Rye, Sayyea, Hidden, Obvious, Boot, Bolt, Four Corners, and Van. Each property is prospective for one or more critical metal, including copper, zinc, tin, tungsten, cobalt, nickel and/or vanadium. All of the properties are owned 100% by Strategic and none is subject to an underlying royalty.

About Strategic Metals Ltd.

Strategic is a project generator which currently has 12 royalty interests, seven 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 approximately \$3.6 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 or contact:

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