



510-1100 Mellville Street  
Vancouver, B.C. V6E 4A6  
Tel: 604.687.2522

[www.strategicmetalsltd.com](http://www.strategicmetalsltd.com)  
[rdrechsler@strategicmetalsltd.com](mailto:rdrechsler@strategicmetalsltd.com)  
TSX-V: SMD

## STRATEGIC METALS ANNOUNCES ALOTTA PROPERTY OPTION

Vancouver, B.C. – January 18, 2023 – Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) is pleased to announce that it has entered into a property option agreement with Benjamin Hill Mining Corp. (CSE: BNN; OTCQB: BNNHF) (“Benjamin”) under which Benjamin can acquire a 60% interest in the Alotta project, located in the Whitehorse Mining District, Yukon Territory.

The Alotta project hosts an un-drilled porphyry prospect that is situated in a similar geological setting and in close proximity to Western Copper and Gold’s Casino Deposit. Alotta is marked by a pronounced magnetic low that coincides with a strong, multi-element soil geochemical anomaly. The core of the geochemical anomaly is enriched in copper, gold and molybdenum and measures 4 km by 1 km. It is surrounded by a distal halo with high lead, zinc and silver values. The Alotta soil geochemical signature exhibits classical features commonly associated with large porphyry deposits. The property is permitted for advanced exploration and only requires an induced polarization survey prior to drill testing.

Benjamin can exercise the option by: (i) making aggregate cash payments to Strategic of \$500,000 by January 17, 2028; and (ii) incurring aggregate exploration expenditures of \$11 million on the property by the end of 2027. Following the exercise of the option, Benjamin and Strategic will form a 60/40 joint venture to further explore and develop the property.

### Qualified Person

Technical information in this news release has been approved by Heather Burrell, P. Geo., a senior geologist with Archer, Cathro & Associates (1981) Limited and a qualified person for the purpose of National Instrument 43-101.

### About Strategic Metals Ltd.

Strategic is a project generator with 23 royalty interests, seven projects under option to others, and a portfolio of more than 90 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., 29.6% 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 CO<sub>2</sub> 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:

**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.*