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TSX-V: SMD

Strategic Metals Provides Update on Portfolio Holding: Terra CO₂ Technology

Vancouver, B.C. – October 23, 2024 – Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) is pleased to announce that Terra CO₂ Technology Holdings Inc. (“Terra”) has been selected as a recipient of US\$52.6 million in funding from the Department of Energy Manufacturing & Energy Supply Chains Office to establish a new manufacturing facility to produce an innovative high-performing Supplementary Cementitious Material in Magna, Utah, USA.

Additional information can be found at <https://www.energy.gov/mesc/advanced-energy-manufacturing-and-recycling-program-selections>. The following is an excerpt from Energy.gov.

“Project Description:

Terra will establish a new manufacturing facility in Magna, UT, dedicated to producing an innovative high-performing Supplementary Cementitious Material (SCM), a low-emission, cost-effective replacement for traditional Ordinary Portland Cement (OPC). The project will use local, above-ground mine tailings from Rio Tinto’s Kennecott mine as feedstock to produce 240,000 tons per year of local SCM, at lower cost and 70% lower emissions versus OPC production, reducing carbon emissions by 150,000 tons per year.”

The facility in Magna, Utah is in addition to the Cleburne Project, a state-of-the-art processing facility, where Terra has partnered with Asher Materials to supply SCM in the Dallas-Fort Worth market.

Additional information about the Cleburne Project is available on the Terra website: <https://www.resources.terraco2.com/cleburne-project>

Strategic currently holds 15 million shares or 11.7% of Terra.

About Strategic Metals Ltd.

Strategic is a project generator with 13 royalty interests, 13 projects under option to others, and another 83 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.

In addition to its Terra shares, Strategic has a current cash position of approximately \$1.2 million and large shareholdings in several active mineral exploration companies including 33.4% of GGL Resources Corp., 31.9% of Broden Mining Ltd., 29.6% of Rockhaven Resources Ltd., 16.1% of

Silver Range Resources Ltd, and 15.6% of Precipitate Gold Corp. All these companies are engaged in promising exploration projects.

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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