



INFORMATION CIRCULAR

FOR THE SPECIAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON MONDAY, JUNE 24, 2024 AT 9:30 A.M. (PACIFIC TIME)

This Information Circular is furnished in connection with the solicitation of proxies by the management of **Strategic Metals Ltd.** (the "Company") for use at the Special General Meeting (the "Meeting") of the shareholders of the Company, to be held on Monday, June 24, 2024 for the purposes set forth in the accompanying Notice of Special General Meeting (the "Notice of Meeting") and at any adjournment thereof. The information contained in this Information Circular is given as at May 8, 2024 unless otherwise stated.

GENERAL PROXY INFORMATION

Solicitation of Proxies

This Information Circular is furnished in connection with the solicitation of proxies by the management of the Company for use at the Meeting, and any adjournment thereof, at the time and place and for the purposes set forth in the Notice of Meeting. While it is expected that the solicitation will be primarily by mail, proxies may be solicited personally, by telephone, facsimile or other electronic means, by directors, officers, employees and agents of the Company at nominal cost. The Company will bear all costs of this solicitation of proxies.

Notice and Access

The Company has elected to use the notice-and-access model provided under amendments to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("Notice and Access") for the Meeting in respect of mailings to its registered shareholders and beneficial shareholders. Notice and Access is a cost savings initiative developed by the Canadian Securities Administrators that allows issuers to send shareholders a notice with information on how they can access an issuer's information circular electronically instead of receiving a printed copy, and how to receive a printed copy on request, resulting in the reduction of printing, distribution and mailing costs.

Registered and non-registered (beneficial) shareholders will be sent a notice package (the "Notice Package") which will include: (1) a Notice of Meeting outlining the matters to be voted upon and how to obtain a copy of the Information Circular; and (2) a Form of Proxy or Voting Instruction Form ("VIF").

The Company has posted the Information Circular online at www.sedarplus.ca under the Company's profile and at the following internet address: www.strategicmetalsltd.com.

Appointment and Revocation of Proxies

The purpose of a proxy is to designate persons who will vote the proxy on a Shareholder's behalf in accordance with the instructions given by the Shareholder in the proxy. The persons named in the enclosed proxy (the "Management Designees") have been selected by the directors of the Company.

A Shareholder has the right to designate a person (who need not be a Shareholder), other than the Management Designees to represent the Shareholder at the Meeting. Such right may be exercised by inserting in the space provided for that purpose on the proxy the name of the person to be designated, and by deleting from the proxy the names of the Management Designees, or by completing another proper form of proxy and delivering the same to the transfer agent of the Company. Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxyholder and attend the Meeting, and provide instructions on how the Shareholder's shares are to be voted. The nominee should bring personal identification with them to the Meeting.

To be valid, the proxy must be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy). The proxy must then be delivered to the Company's registrar and transfer agent, Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or by fax within North America to 1-866-249-7775, and outside North America to (416) 263-9524, at least 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment thereof. Proxies received after that time may be accepted by the Chairman of the Meeting in the Chairman's discretion, but the Chairman is under no obligation to accept late proxies.

Any registered Shareholder who has returned a proxy may revoke it at any time before it has been exercised. A proxy may be revoked by a registered Shareholder personally attending at the Meeting and voting their shares. A Shareholder may also revoke their proxy in respect of any matter upon which a vote has not already been cast by depositing an instrument in writing, including a proxy bearing a later date executed by the registered Shareholder or by their authorized attorney in writing, or, if the Shareholder is a Company, under its corporate seal by an officer or attorney thereof duly authorized, either at the office of the Company's registrar and transfer agent at the foregoing address or the head office of the Company, at **c/o Strategic Metals Ltd., Suite 510 – 1100 Melville Street, Vancouver, British Columbia, V6E 4A6, Attention: W. Douglas Eaton, President and Chief Executive Officer**, at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chairman of such Meeting, or any adjournment thereof. Only registered Shareholders have the right to revoke a proxy. Non-registered Shareholders who wish to change their vote must, at least seven days before the Meeting, arrange for their respective nominees to revoke the proxy on their behalf.

Voting of Shares and Exercise of Discretion of Proxies

Voting at the Meeting will be by a show of hands, each registered Shareholder and each proxyholder (representing a registered or unregistered Shareholder) having one vote, unless a poll is required or requested, whereupon each such Shareholder and proxyholder is entitled to one vote for each Common Share held or represented, respectively. Each Shareholder may instruct their proxyholder how to vote their Common Shares by completing the blanks on the proxy. All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting when a poll is required or requested and, where a choice with respect to any matter to be acted upon has been specified in the form of proxy, the Common Shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification as to voting on the proxy, the Management Designees, if named as proxyholder, will vote in favour of the matters set out therein.**

The enclosed proxy confers discretionary authority upon the Management Designees, or other person named as proxyholder, with respect to amendments to or variations of matters identified in the Notice of Meeting and any other matters which may properly come before the Meeting. As of the date hereof, the Company is not aware of any amendments to, variations of or other matters which may come before the Meeting. If other matters properly come before the Meeting, then the Management Designees intend to vote in a manner which in their judgment is in the best interests of the Company.

In order to approve a motion proposed at the Meeting, a majority of greater than 50% of the votes cast will be required (an **"ordinary resolution"**), unless the motion requires a **"special resolution"** in which case a majority of 66 2/3% of the votes cast will be required.

Advice to Beneficial Holders of Common Shares

Only registered holders of common shares of the Company or the persons they validly appoint as their proxies are permitted to vote at the Meeting. However, in many cases, common shares beneficially owned by a person (a "Non-Registered Holder") are registered either: (i) in the name of an intermediary (an "Intermediary") (including banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRFs, RESPs and similar plans) that the Non-Registered Holder deals with in respect of the shares, or (ii) in the name of a clearing agency (such as the Canadian Depository for Securities Limited) of which the Intermediary is a participant.

Distribution to NOBOs

In accordance with the requirements of the Canadian Securities Administrators and National Instrument 54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer ("NI 54-101"), the Company will have caused its agent to distribute copies of the Notice Package directly to those Non-Registered Holders who have provided instructions to an Intermediary that such Non-Registered Holder does not object to the Intermediary disclosing ownership information about the beneficial owner ("Non-Objecting Beneficial Owner" or "NOBO"). As a result, NOBOs can expect to receive a VIF, together with the Notice of Meeting and other documents in the Notice Package, from our transfer agent, Computershare. These VIFs are to be completed and returned to Computershare in the envelope provided or by facsimile. In addition, Computershare provides both telephone voting and internet voting services as described in the VIF. In that regard, Computershare is required to follow the voting instructions properly received from NOBOs. Computershare will tabulate the results of the VIFs received from NOBOs and will provide appropriate instructions at the Meeting with respect to the shares represented by the VIFs they receive. **NOBOs should carefully follow the instructions of Computershare, including those regarding when and where the completed VIFs are to be returned to Computershare.**

Should a NOBO wish to attend and vote at the Meeting in person, the NOBO must insert the NOBO's name (or such other person as the NOBO wishes to attend and vote on the NOBO's behalf) in the blank space provided for that purpose on the VIF and return the completed VIF in line with the instructions provided or the NOBO must submit to the Company any other document in writing that requests that the NOBO or a nominee of the NOBO be appointed as proxyholder. In such circumstances with respect to proxies held by management in respect of securities owned by the NOBO so requesting, the Company must arrange, without expense to the NOBO, to appoint the NOBO or a nominee of the NOBO as a proxyholder in respect of those securities. Under NI 54-101, if the Company appoints a NOBO or a nominee of the NOBO as a proxyholder as aforesaid, the NOBO or nominee of the NOBO, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of management in respect of all matters that may come before the Meeting and any adjournment or continuance thereof, unless corporate law does not permit the giving of that authority. Pursuant to NI 54-101, if the Company appoints a NOBO or its nominee as proxyholder as aforesaid, the Company must deposit the proxy within the timeframe specified above for the deposit of proxies, if the Company obtains the instructions at least one (1) business day before the termination of that time.

Meeting materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your shareholdings have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

By choosing to send meeting materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the VIF enclosed with mailings to NOBOs. Please carefully review the instructions on the VIF for completion and deposit.

NOBOs that wish to change their vote must, in sufficient time in advance of the Meeting, contact Computershare to arrange to change their vote.

Distribution to OBOs

In addition, the Company will have caused its agent to deliver copies of the Notice Package to the clearing agencies and Intermediaries for onward distribution to those non-registered shareholders who have provided instructions to an Intermediary that the beneficial owner objects to the Intermediary disclosing ownership information about the beneficial owner ("Objecting Beneficial Owner" or "OBO"). Management does not intend to pay for Intermediaries to forward proxy-related materials to OBOs and OBOs will not receive the materials unless the OBO's Intermediary assumes the cost of delivery.

Intermediaries are required to forward the Notice Package to each OBO unless such OBO has waived his or her right to receive them. Intermediaries often use service companies such as Broadridge Proxy Services to forward the Notice Packages to OBOs. With those Notice Packages, Intermediaries or their service companies should provide OBOs with a "request for voting instruction form" which, when properly completed and signed by such OBO and returned to the Intermediary or its service company, will constitute voting instructions which the Intermediary must follow. The purpose of this procedure is to permit OBOs to direct the voting of the shares that they beneficially own. In either case, the purpose of this procedure is to permit the OBO to direct the voting of the shares he or she beneficially owns.

Should an OBO wish to attend and vote at the Meeting in person, the OBO must insert the OBO's name (or such other person as the OBO wishes to attend and vote on the OBO's behalf) in the blank space provided for that purpose on the request for voting instruction form and return the completed request for voting instruction form to the Intermediary or its service provider or the OBO must submit, to their Intermediary, any other document in writing that requests that the OBO or a nominee of the OBO be appointed as proxyholder. In such circumstances, an Intermediary who is the registered holder of, or holds a proxy in respect of, securities owned by an OBO is required under NI 54-101 to arrange, without expense to the OBO, to appoint the OBO or a nominee of the OBO as a proxyholder in respect of those securities. Under NI 54-101, if an Intermediary appoints an OBO or the nominee of an OBO as a proxyholder as aforesaid, the OBO or nominee of the OBO, as applicable, must be given the authority to attend, vote and otherwise act for and on behalf of the Intermediary in respect of all matters that may come before the Meeting and any adjournment or continuance thereof, unless corporate law does not permit the giving of that authority. Pursuant to NI 54-101, an Intermediary who appoints an OBO or its nominee as proxyholder as aforesaid is required under NI 54-101 to deposit the proxy within the timeframe specified above for the deposit of proxies, if the Intermediary obtains the instructions at least one (1) business day before the termination of that time.

OBOs should carefully follow the instructions of their Intermediary, including those regarding when and where the completed request for voting instructions is to be delivered.

OBOs that wish to change their vote must, in sufficient time in advance of the Meeting, arrange with their respective Intermediaries to change their vote and if necessary revoke their proxy in accordance with the revocation procedures set out above.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

A. Voting Securities

On **May 8, 2024**, there were **110,955,967** common shares of the Company issued and outstanding, each share carrying the right to one vote. At a general meeting of the Company, on a show of hands, every shareholder present in person shall have one vote and, on a poll, every shareholder shall have one vote for each share of which he or she is the holder.

B. Record Date

Only shareholders of record at the close of business on **May 8, 2024**, who either personally attend the Meeting or who complete and deliver an instrument of proxy in the manner and subject to the provisions set out under the heading "Appointment and Revocation of Proxies" will be entitled to have his or her shares voted at the Meeting or any adjournment thereof.

C. Principal Holders

To the knowledge of the directors and executive officers of the Company, the only persons who beneficially own, directly or indirectly, or exercise control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company, are as follows:

Name of Shareholder	Number of Shares	Percentage of Issued and Outstanding Shares
Condire Investors, LLC. ⁽¹⁾	19,138,333	17.25%

INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTERS TO BE ACTED UPON

Other than as disclosed elsewhere in this Information Circular, none of the directors or executive officers of the Company, none of the persons who has been directors or executive officers of the Company since the commencement of the Company's last completed financial year and no associate or affiliate of any of the foregoing persons has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting.

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the Company's Board of Directors, the only matters to be brought before the Meeting are those matters set forth in the accompanying Notice of Meeting and as disclosed below:

⁽¹⁾ Condire Investors, LLC is an investment fund based in Dallas, Texas of which Ryan E. Schedler, a director of the company, is a Managing Director.

A. Disinterested Shareholder Approval of the Option Agreement with Trifecta Gold Ltd.

Pursuant to a property option agreement dated March 21, 2024 (the “Option Agreement”) between the Company as Optionor and Trifecta Gold Ltd. (“Trifecta”) as Optionee, the Company granted Trifecta the right to earn up to 100% interest in eleven projects located in central Yukon, namely the Mt. Hinton, Rye, Lance, Liam, Lois, Leroy, Luke, Leah, Lisa, Husky and Naws projects.

Under the terms of the Option Agreement, which is subject to the approval of the disinterested shareholders of each of the Company and Trifecta, as well as TSX Venture Exchange acceptance, Trifecta can acquire an initial 70% interest in the eleven projects (the “First Option”) by incurring aggregate exploration expenditures of \$6 million thereon by December 31, 2027 and issuing 305,000 post-consolidated shares of Trifecta to the Company such that, following the issuance of those shares, the Company will hold 9.99% of Trifecta’s then issued and outstanding share capital, including the shares of Trifecta currently held by the Company. Following the exercise of the First Option, Strategic will retain a one percent (1%) net smelter return royalty interest in the projects.

Trifecta can acquire the remaining 30% interest in these eleven projects (the “Second Option”) by issuing additional shares to the Company equal to 9.99% of the outstanding shares of Trifecta following the issuance of these additional shares at any time after the exercise of the First Option and on or before February 28, 2028, which number of additional shares to be issued to the Company will not include any shares of Trifecta then held by the Company. This number of additional shares will be capped at a maximum of 8,920,000 post-consolidated shares of Trifecta, and in no case shall Strategic beneficially hold or control more than 19.99% of Trifecta’s shares, unless first obtaining both disinterested shareholder approval and TSX Venture Exchange approval for the creation of a Control Person. Following the exercise of the Second Option, the Company would retain an additional one percent (1%) net smelter return royalty interest in the projects, which additional royalty Trifecta would have the right to purchase from the Company for the payment of 1,500 ounces of gold or the cash equivalent.

In the event Trifecta exercises the First Option only, the Company and Trifecta would form a joint venture to further explore and develop the projects.

Tombstone Gold Belt

All of the projects are located in the Yukon Tombstone Gold Belt. Initial work will concentrate at the Mt. Hinton gold-silver project next to Hecla Mining Company’s Keno Hill Silver Mining Project and Banyan Gold’s AurMac deposit. All eleven projects share characteristics of reduced intrusion related gold systems, like Snowline Gold’s recent Valley discovery or Victoria Gold’s Eagle Mine.

Extending for more than 1,000 km from Alaska into Yukon, the Tombstone Gold Belt hosts many large Reduced Intrusion-Related Gold System (RIRGS) deposits such as Fort Knox in Alaska (>10 million oz), Eagle and Olive in Yukon (>4 million oz) and the past-producing Brewery Creek Mine, also in Yukon. Recent discoveries including Snowline Gold’s Tier 1 Valley discovery, Sitka Gold’s RC deposit, Banyan Gold’s AurMac deposits and Victoria Gold’s Raven deposit have drawn renewed exploration interest to the belt.

These gold systems are characterized by sheeted, auriferous quartz veins forming in the carapace zones of Cretaceous-age plutons. They have a characteristic geochemical signature of Au-Bi-Te±W within and surrounding the intrusion, and a characteristic geophysical signature of a magnetic low (ie. reduced) together with a coincident conductivity low. Moving outward from the intrusions, Au-As veins are common with Ag-Pb-Zn veins further out.

Project Portfolio

The optioned portfolio covers approximately 30,000 hectares of highly prospective land within the Yukon portion of the Tombstone Gold Belt across these eleven properties, the location of which are available on the Company's website.

The **flagship Mt. Hinton** gold-silver project lies within the Keno Hill District of the Tombstone Gold Belt, ideally located immediately southeast of Hecla Mining Company's ("Helca") Keno Hill Silver Mining Project, 35 km southeast of Victoria Gold's Eagle Mine, and 25 km east-southeast of Banyan Gold's AurMac Deposit. Mt. Hinton is a road accessible, camp scale property with over 60 precious metals veins identified to date. Mt. Hinton is a direct extension of the stratigraphy that hosts Hecla's Keno Hill Mines and much of the historical exploration at Mt. Hinton focused on these veins. Visible gold has been found in many of the known veins resulting in many bonanza grade (>100 g/t gold) assays being reported from surface grab and chip samples:

- August 21, 2019, Strategic Metals Ltd. Announces 2340 G/T Gold in a Rock Sample From its Mount Hinton Property, Yukon
- September 9, 2019, Strategic Metals Ltd. Discovers More Gold-rich Veins at Its Mount Hinton Property, Yukon (includes a 202 g/t gold grab sample in Granite North)
- July 22, 2020, Strategic Metals Ltd. samples 200 g/t gold over 1.2 m at its Mt. Hinton gold and silver project, Yukon
- January 23, 2023, Strategic Metals Ltd. Discovers New Veins at its Mt. Hinton Gold-Silver Project, Yukon (85 vein float samples grade 273 g/t gold and 138.5 g/t gold, outcrop sample from 15 vein grades 126.5 g/t gold, 19 vein float sample returned 101 g/t gold)

There are active placer mines on all the creeks draining the property. Based on both metal zonation within the district and the regional magnetic signature at Mt. Hinton, a reduced intrusion on the property is theorized to be the driver for much of the mineralization in the district. Many recently identified gold-in-soil anomalies have yet to be prospected and a large magnetic low in the southeastern part of the project has not been investigated. Both will be priority targets for Trifecta.

The Rye property is located 14 km south of Fireweed Metals' Macpass Project in eastern Yukon. It hosts a gold- and bismuth-in-soil anomaly associated with a known intrusion as well as multiple gold-rich veins more distal to the intrusion.

Located midway between Mt. Hinton and Rye, the **Lance** property is centered on a multi-square kilometre gold- bismuth- and arsenic-in-soil anomaly that coincides with a magnetic low. Prospecting in 2023, in the western part of the project, discovered sheeted quartz veining within a secondary soil anomaly of a similar character.

Liam is similarly centered on a large, coincident gold- bismuth- and arsenic-in-soil anomaly that is partially defined through grid soil sampling. The anomaly also has significant copper-in-soil that ranges from 200 to 847 ppm indicating potential for porphyry type mineralization as well.

Lois, Leroy, Luke, Leah, Lisa, Husky and Naws are earlier stage targets that were staked on the same regional stream sediment signatures that mark all of the known deposits and major discoveries in the Tombstone Belt.

Related Party Transaction and TSX Venture Exchange Acceptance

As the Option Agreement involves the acquisition from a “related party” (as defined in Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”) of the Company, the acquisition is a “related party transaction” under MI 61-101. The Company is a related party by virtue of the Company and Trifecta each have common directors and/or officers. In addition, the Company is a Non-Arm’s Length Party (as defined in TSXV Policy 1.1 – “Interpretation”) pursuant to TSXV Policy 5.3 – Acquisitions and Dispositions of Non-Cash Assets (“Policy 5.3”).

In light of the foregoing, the Company is seeking disinterested shareholder approval for the Option Agreement as the entering into of the Option Agreement by the Company is considered a Reviewable Disposition under TSXV Policy 5.3 and subject to section 5.15 of Policy 5.3. Accordingly, the TSXV requires the Company to obtain disinterested shareholder approval to approve the Option Agreement. In the aggregate, there have been approximately \$5,125,000 worth of expenditures incurred by the Company on its Mt. Hinton project over the past six years.

Management of the Company is of the opinion that the Option Agreement with Trifecta is in the best interests of the Company and its shareholders. The disinterested members of the Board of Directors agrees with management, and has resolved, by resolution of the disinterested members of the Board of Directors of the Company dated March 21, 2024, and, subject to disinterested shareholder approval, to approve the Option Agreement.

The TSXV has conditionally approved the Option Agreement with final approval subject to, among other things, the delivery of a National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) compliant technical report on the Mt. Hinton Property (the “Technical Report”) prepared by an independent Qualified Person (as such term is defined in NI 43-101). Preparation of the Technical Report has been finalized and accepted by the TSXV and will be posted on Trifecta’s Profile on SEDAR+ and on its website following its receipt of disinterested shareholders approval for the Option Agreement. Final approval of the Option Agreement by the TSXV remains subject to disinterested shareholder approval by each of the Company and Trifecta.

Approval Requirements

Shareholders will be asked to approve an ordinary resolution by “disinterested vote” in respect of the Option Agreement. Disinterested shareholder approval means shareholder approval by ordinary resolution, being the majority of the votes cast by shareholders voting at the Meeting, excluding votes attaching to Common Shares beneficially owned, or over which control or direction is exercised, by directors, officers and insiders of the Company and their Associates and Affiliates (as defined in applicable TSXV Policy). For the purposes of obtaining disinterested shareholder approval at the Meeting, as of the date of this Circular and to the best of the Company’s knowledge, directors, officers and other insiders of the Company and their Associates and Affiliates own or exercise control over an aggregate of 25,606,954 common shares of the Company, and as such will be excluded from the “disinterested vote” in respect of the resolution approving the Option Agreement with Trifecta.

Shareholder Approval

Shareholders (other than associates and affiliates of the Company) will be asked to vote on the following resolution:

“NOW THEREFORE BE IT RESOLVED, as an ordinary resolution of disinterested shareholders, that:

1. the approval of the Option Agreement between the Company and Trifecta Gold Ltd., a “related party” of the Company, as more particularly described in the Company’s Information Circular dated May 8, 2024, is hereby ratified, confirmed and approved; and
2. any director or officer of the Company is hereby authorized for and on behalf of the Company to execute and deliver all documents and instruments and to take such other actions as such director or officer may determine to be necessary or desirable to implement these resolutions and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents or instruments and the taking of any such actions.”

The Board believes that the granting to Trifecta of the First Option and Second Option pursuant to the Option Agreement is in the best interests of the Company’s shareholders. The Board recommends that shareholders vote FOR the resolution approving the Option Agreement. Unless the shareholder has specifically instructed in the form of proxy or voting instruction form that the Common Shares represented by such proxy or voting instruction form are to be voted against the approval of the Option Agreement, the persons named in the proxy or voting instruction form will vote FOR the approval of the Option Agreement.

B. Other Matters

Management of the Company knows of no amendment, variation or other matter to come before the Meeting other than the matters referred to in the Notice of Meeting. However, if any other matter properly comes before the Meeting, the form of proxy furnished by the Company will be voted on such matters in accordance with the best judgement of the persons voting the proxy.

ADDITIONAL INFORMATION

Additional information concerning the Company is available on SEDAR+ at www.sedarplus.ca. Financial information concerning the Company is provided in the Company’s comparative financial statements and Management’s Discussion and Analysis for the financial year ended **December 31, 2023**, as also available on **SEDAR+ at www.sedarplus.ca**.

Shareholders wishing to obtain a copy of the Company’s financial statements and Management’s Discussion and Analysis may obtain them free of charge on SEDAR+ at www.sedarplus.ca, or may contact the Company as follows:

STRATEGIC METALS LTD.
Suite 510 – 1100 Melville Street
Vancouver, B.C. V6E 4A6
 Telephone: 604-687-2522
 E-mail: rdrechsler@strategicmetalsltd.com

BOARD APPROVAL

The content and sending of this Information Circular has been approved by the Company's Board of Directors. The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in the light of the circumstances in which it was made.

DATED at Vancouver, British Columbia, the **8th day of May, 2024.**

ON BEHALF OF THE BOARD

“W. Douglas Eaton”

W. DOUGLAS EATON

President and Chief Executive Officer