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TSX-V: SMD

## Strategic Metals advances Oli and Bix Tin Projects, Central Yukon

Vancouver, B.C. – August 6, 2021 – Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) announces results from the Oli and Bix projects, two of its many, wholly-owned critical metals projects.

The Oli and Bix projects are located in the prolific Tombstone/McQuesten mineral belt of central Yukon, which hosts active mines, past producers and undeveloped deposits that contain a variety of metals including gold, silver, base metals and critical metals (Figure 1). Production has come from hard-rock and placer deposits, and spans more than a century.

All of the major mineral deposits in the Tombstone/McQuesten belt are associated with mid-Cretaceous to early Tertiary intrusive activity. Hard-rock deposits in the belt include Alexco’s Keno Hill silver-lead-zinc mines, Victoria Gold’s Eagle gold mine and Mar tungsten deposit, St. James’ Florin gold deposit, Banyan’s AurMac gold deposit and Golden Predator’s Brewery Creek gold mine. Many creeks within the belt have yielded significant placer gold production and one has been mined for tin and gold.

The tin mineralization in the belt typically occurs as cassiterite hosted in veins, breccia zones and skarns. Mapping done by the Yukon Geological Survey suggests that the tin is related to two-mica granites and quartz monzonites of the peraluminous McQuesten plutonic suite (64-67 Ma).

The **Oli Project** is located on the south-side of the McQuesten River and is connected by a bulldozer trail to roads servicing nearby placer operations. The area of interest lies on a vegetated, north-facing slope that is mostly blanketed by glacial overburden. Bedrock exposures are limited to creek cuts and old bulldozer trenches dating to exploration done in the late 1970s and early 1980s. The target was first identified by a stream sediment pan concentrate sample that assayed 7.4% Sn and 1.9% WO<sub>3</sub>. Follow-up prospecting and soil sampling outlined targets that were partially tested by trenching and 12 diamond drill holes. Several of the holes contained well-mineralized, skarn and vein intervals, with the best intervals grading **1.0% Sn over 6.0 m, 0.31% Sn over 10.4 m and 15.0% Sn over 0.80 m**. Soil sampling and prospecting by Strategic have confirmed earlier results and shown that the tin usually occurs with elevated silver and zinc. Copper, cobalt and gold values are locally elevated in some trenches, but are not closely correlated with tin, suggesting that two or more phases of mineralization may be present. Rock samples collected by Strategic from bedrock exposed in trenches returned promising results for several metals including 0.33% Sn, 4.0 g/t gold, 921 g/t silver, 0.51% Co, 0.34% Mo, 0.45% Pb, 0.43% Zn and greater than 1% Cu and 100 ppm W. Historical drill core was not analyzed for many of these metals. Soil sampling is somewhat hampered by frozen ground and glacial overburden, but it has proven to be a useful technique to outline general areas of interest. Figure 2 shows tin-in-soil results for the Oli project.

The **Bix Project** is situated north of the McQuesten River and east of the Clear Creek placer gold district. The project area lies below treeline in a glaciated area characterized by dendritic drainages and rolling hills. The project host two historical breccia zones comprised of quartzite fragments within a quartz-orthoclase-tourmaline-cassiterite matrix. These zones (A and B) were locally tested by five diamond drill holes in 1979. The best results came from Zone A where hole SC79-4 intersected 0.28% Sn over 7.62 m. The historical area of interest was restaked in 2020, and Strategic purchased it and staked more claims in spring of 2021. Soil sampling and prospecting, done in 2020 and 2021, have identified a new target that lies south of the historical breccia zones. This target is marked by a prominent soil anomaly containing high tin, tungsten and copper values (Figure 3). Rock sampling done across the property has returned many values grading better than 200 ppm Sn, including a sample collected on the western side of the main soil anomaly, which assayed 14.9% Sn.

“Strategic Metals is pleased to have added these tin prospects to our strong portfolio of critical metal projects, which includes: another high-grade tin project; several very prospective tungsten occurrences; large, drill-confirmed vanadium prospects; and promising cobalt and nickel targets”, states Doug Eaton, President and CEO of Strategic Metals. “The critical metals in many of these projects are hosted in settings that are conducive to large deposits and they are often accompanied by precious and base metals, making them very attractive opportunities in a broad-based, bull market for metals.”

Rock sample preparation and multi-element analyses were carried out at ALS in Whitehorse, YT and North Vancouver, BC, respectively. Each sample was dried, fine crushed to better than 70% passing 2 mm and then a 250 g split was pulverized to better than 85% passing 75 microns. The fine fractions of the Bix samples were analyzed for 51 elements using four acid digestion followed by inductively coupled plasma (ME-MS41). An additional 30 g charge was further analysed for gold by fire assay and inductively coupled plasma-mass spectroscopy finish (Au-ICP21). Additional analysis for tin using a lithium borate fusion and ICP-MS finish (ME-MS85). Samples with overlimit values were further analyzed using a lithium borate 50:50 flux and XRF Spectroscopy for tin (Sn-XRF10). The fine fractions for the Oli samples were analyzed for 48 elements using a four acid digestion followed by inductively coupled plasma combined with mass spectroscopy and atomic emission spectroscopy (ME-MS61). An additional 30 g charge was further analysed for gold by fire assay and inductively coupled plasma-mass spectroscopy finish (Au-ICP21). Samples with overlimit values were further analyzed by four-acid digestion for copper using Cu-OG62.

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 11 royalty interests, 8 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 over \$8 million and large shareholdings in a number of active mineral exploration companies including 38.9% of GGL Resources Corp., 33.5% of Rockhaven Resources Ltd., 19.9% of Honey Badger Silver Inc., 19.2% of Precipitate Gold Corp. and 18.7% of Silver Range Resources Ltd. All of these companies are well funded and are engaged in promising exploration projects. Strategic also owns 21.9% of Terra CO<sub>2</sub> Technologies Holdings Inc., a private Delaware corporation which recently completed a US\$9.2 million financing to advance its environmentally-friendly, cost-effective alternative to Portland cement. The current value of Strategic’s stock portfolio is approximately \$22 million.

### **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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