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TSX-V: SMD

Strategic Metals Ltd. Announces Private Placement Offering of up to C\$4,000,000

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Vancouver, B.C. – June 18, 2020 - Strategic Metals Ltd. (TSX-V: SMD) (“Strategic” or the “Company”) is pleased to announce a brokered private placement, to be co-lead by Agentis Capital Markets Canada Ltd. and Haywood Securities Inc. (the “Agents”), on a commercially reasonable efforts basis (the “Offering”), to raise gross proceeds of up to C\$4,000,000 consisting of up to C\$1,000,000 of units of the Company (the “Units”) at a price of C\$0.45 per Unit (the “Unit Price”) and up to C\$3,000,000 of “flow-through units” of the Company (the “FT Units” and, together with the Units, the “Offered Securities”) at a price of C\$0.64 per FT Unit. Each Unit is comprised of one common share in the authorized share structure of the Company (a “Common Share”) and one Common Share purchase warrant (a “Warrant”). Each FT Unit is comprised of one Common Share that will qualify as a “flow-through share” (within the meaning of subsection 66(15) of the *Income Tax Act* (Canada)) and one Warrant.

Each Warrant will entitle the holder to purchase one Common Share at an exercise price of C\$0.65 for 24 months following closing of the Offering.

The Company has granted the Agents an option to increase the size of the Offering by up to 25% (the “Agents’ Option”). The Agents’ Option may be exercised in whole or in part by the Agents up to two days prior to the closing of the Offering.

The net proceeds from the Offering will be used primarily to fund exploration activities and for general corporate and working capital purposes. The gross proceeds raised from the issuance of FT Units will be used for “Canadian exploration expenses”, and will qualify as “flow-through mining expenditures” as defined in the *Income Tax Act* (Canada), which will be renounced to the initial purchasers of the FT Units with an effective date no later than December 31, 2020 in an aggregate amount not less than the gross proceeds raised from the issuance of the FT Units.

The Company will pay a commission to the Agents of 6% of the gross proceeds of the Offering (including from any exercise of the Agents’ Option). The Company has also agreed to issue to the Agents non-transferable warrants (“Broker Warrants”) equal in number to 6% of the aggregate number of Offered Securities issued. Each Broker Warrant shall be exercisable or deemed exercisable to acquire one Unit at a price equal to the Unit Price for a period of 24 months from the closing date of the Offering.

The Offering is scheduled to close on or about July 8, 2020, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals of the TSX Venture Exchange.

All Offered Securities issued pursuant to the Offering, including any Common Shares that may be issued pursuant to the exercise of the Warrants, will be subject to a hold period in Canada of four months and one day from the closing date of the Offering.

About Strategic Metals Ltd.

Strategic is a project generator with a portfolio of more than 130 projects that are the product of over 50 years of focussed exploration and research by a team with a track record of major discoveries. Current projects include more than 80 properties where precious metals are a major component. Projects available for option, joint venture or sale include drill-confirmed prospects and drill-ready targets with high-grade surface showings, geochemical anomalies and geophysical features that resemble those at nearby deposits.

Strategic has a current cash position of over \$6.5 million and large shareholdings in a number of active mineral exploration companies including 46.3% of GGL Resources Corp., 36.3% of Rockhaven Resources Ltd., 19.9% of Precipitate Gold Corp., 18.7% of Silver Range Resources Ltd., 9.9% of Trifecta Gold Ltd., and 6.1% of ATAC Resources Ltd. Strategic also holds a 53.5% interest in Terra CO2 Technologies Holdings, Inc. a private Delaware corporation which is developing an environmentally-friendly, cost-effective alternative to Portland cement.

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

ON BEHALF OF THE BOARD

"W. Douglas Eaton"

President and Chief Executive Officer

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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.