

GK PROPERTY

An Exceptional Gold-Copper Prospect
in the Golden Triangle

- Located near infrastructure in a belt of major copper-gold porphyry and gold-rich vein deposits
- Six large and very strong gold-copper geochemical anomalies, each measuring up to 2300 by 1000 m
- Only 2 drill holes on property – demonstrate high-grade vein potential with values to 13.1 g/t gold and 6.05% copper over 0.74 m
- No holes have tested porphyry targets
- Rock sampling has returned peak values of 47.5 g/t gold, 15.9% copper, 120 g/t silver and 0.21% cobalt

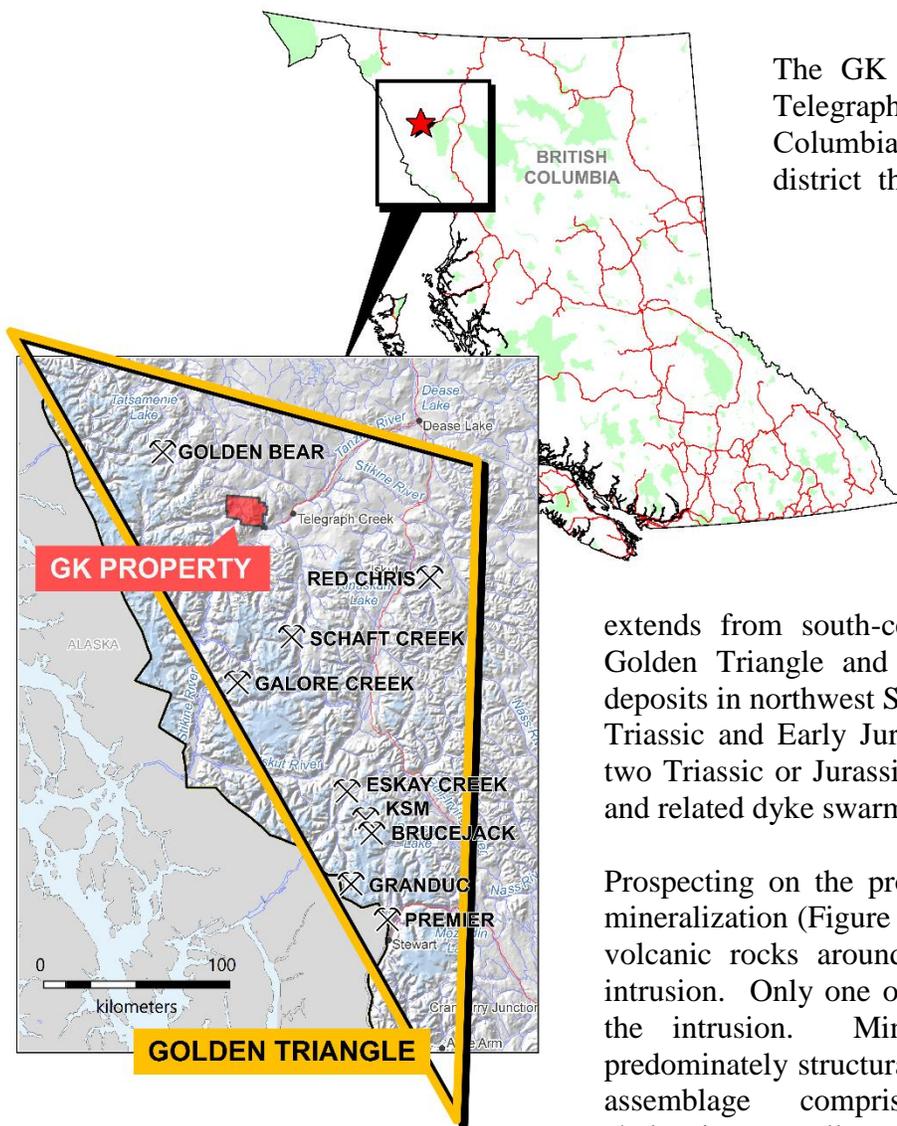


FIGURE 1 – PROPERTY LOCATION

The GK property is located 13 km west of Telegraph Creek (Figure 1), within British Columbia's Golden Triangle – a major mining district that is host to several giant gold-rich mineral deposits, such as Red Chris, Schaft Creek, Galore Creek, Brucejack and KSM. It is wholly owned by Strategic Metals Ltd., and is not subject to any underlying royalty interests.

The property is underlain by volcanic and sedimentary rocks belonging to Stikinia Terrane, an island-arc assemblage that extends from south-central British Columbia through the Golden Triangle and into southern Yukon. Gold-copper deposits in northwest Stikinia are closely associated with Late Triassic and Early Jurassic intrusive suites, and GK covers two Triassic or Jurassic aged granodiorite to diorite plutons, and related dyke swarms (Figure 2).

Prospecting on the property has identified several areas of mineralization (Figure 2), which are largely hosted within the volcanic rocks around the periphery of the southernmost intrusion. Only one of these areas is entirely hosted within the intrusion. Mineralization discovered to date is predominately structurally controlled, with a typical sulphide assemblage comprising pyrite-chalcopyrite±pyrrhotite±chalcocite as well as secondary malachite and iron oxides. Peak values of 47.5 g/t gold, 15.85% copper, 120 g/t silver and 0.214% cobalt have been obtained from specimen

samples collected within the known areas of mineralization (Figure 3).

The longest continuously mineralized vein identified on the property, referred to as the Hungry Bear showing, has been traced for 68 m by trenching, and remains open along strike in both directions. Chip samples collected from sites along the vein have returned a weighted average grade of 6.22 g/t gold and 1.67% copper over an average width of 1.0 m, including one sample that yielded 12.9 g/t gold, 4.76% copper and 12.6 g/t silver over 1.9 m.

In 2010, two diamond drill holes were directed toward a broad soil geochemical anomaly that surrounds the Hungry Bear showing. Drill hole 10-01 intersected the Hungry Bear vein at a vertical depth of 75 m below surface, and returned a weighted average grade of 1.38 g/t gold and 0.62% copper over 9.14 m, including 13.1 g/t gold and 6.05% copper over 0.74 m.

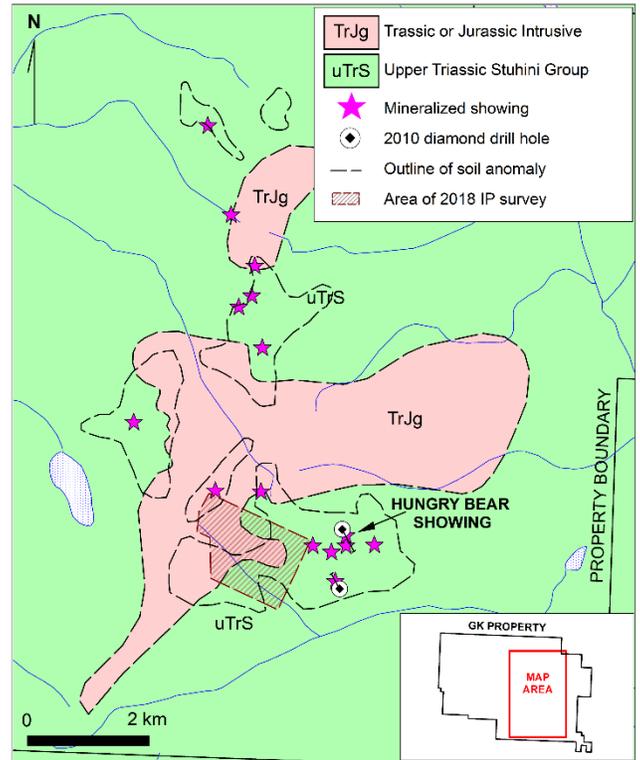


FIGURE 2 – SIMPLIFIED GEOLOGY

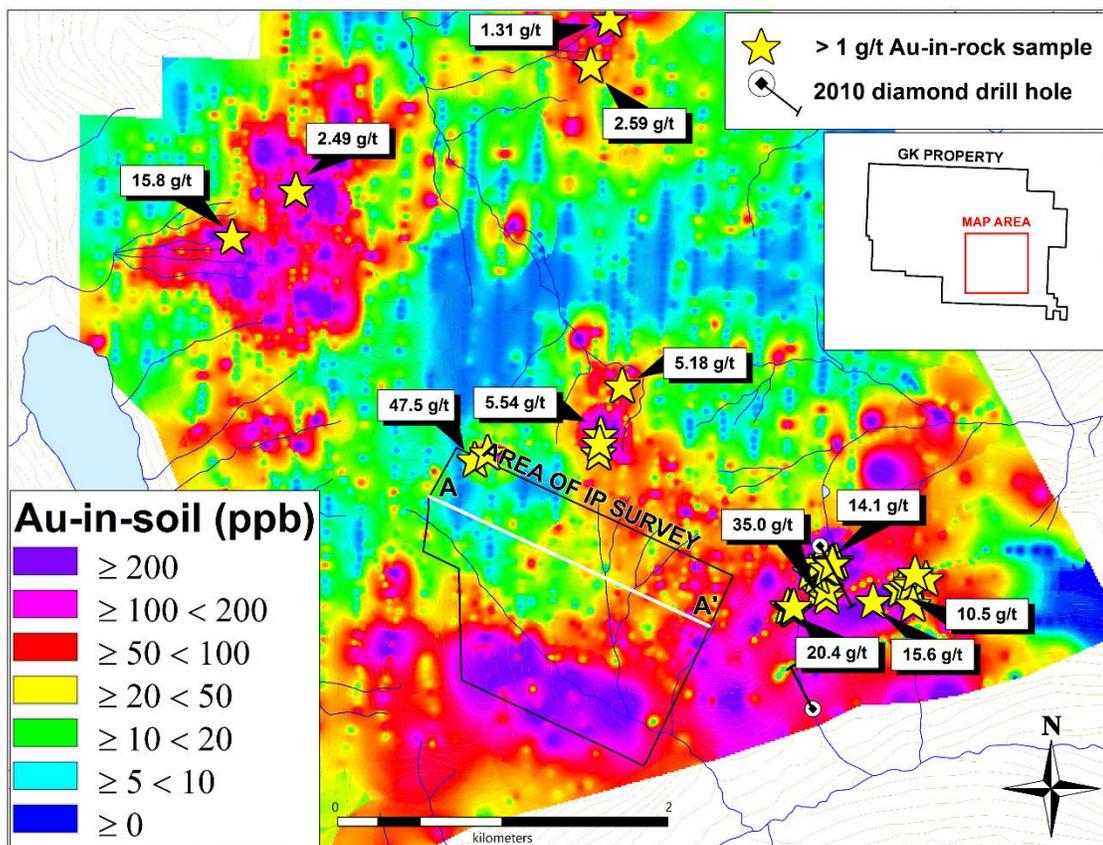


FIGURE 3 – GOLD SOIL AND ROCK GEOCHEMISTRY

Grid and contour soil sampling has been very effective at detecting areas of mineralization. Six gold-copper±silver±cobalt soil anomalies, up to 2,300 m by 1,000 m in size, have been identified to date (Figures 3 and 4). Peak values include 6180 ppb gold, 6890 ppm copper, 59.9 ppm silver and 92 ppm

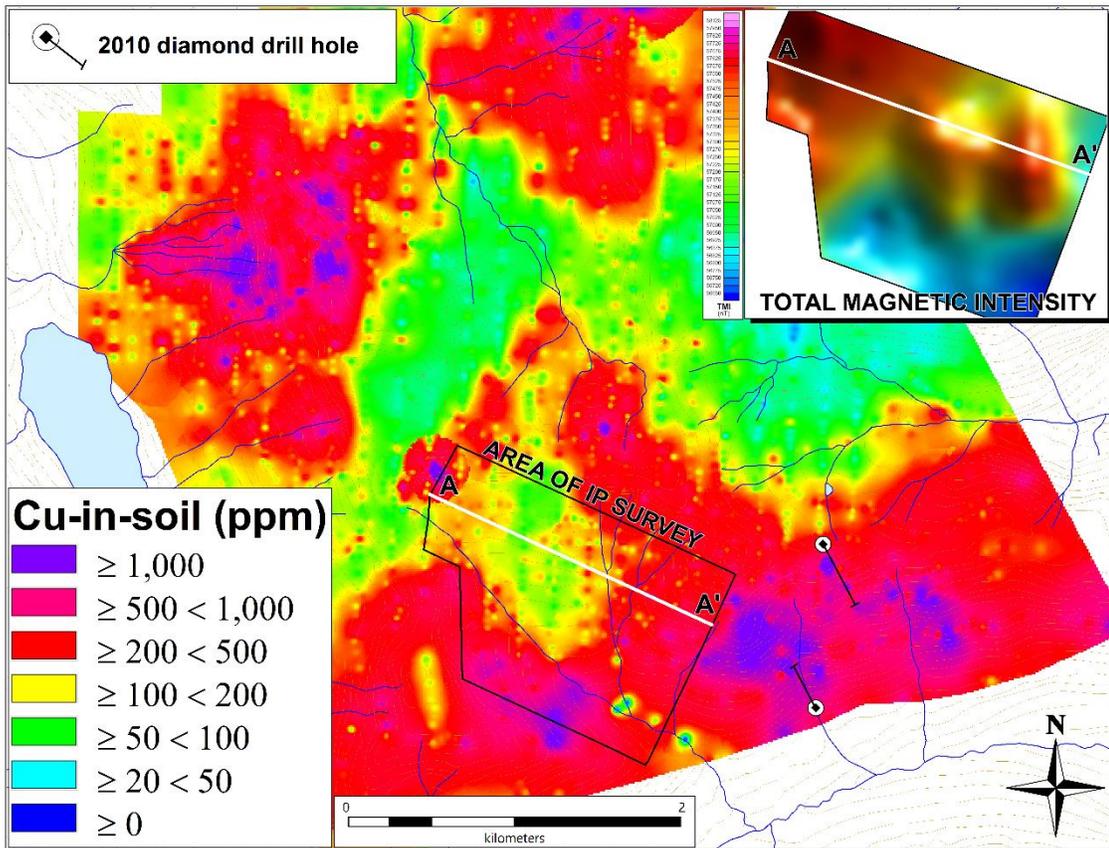


FIGURE 4 – COPPER SOIL GEOCHEMISTRY AND MAGNETIC INTENSITY

cobalt. Three of the soil anomalies encompass mineralized showings; however, large areas within all of the anomalies are not explained by known mineralization and most have not yet been followed up.

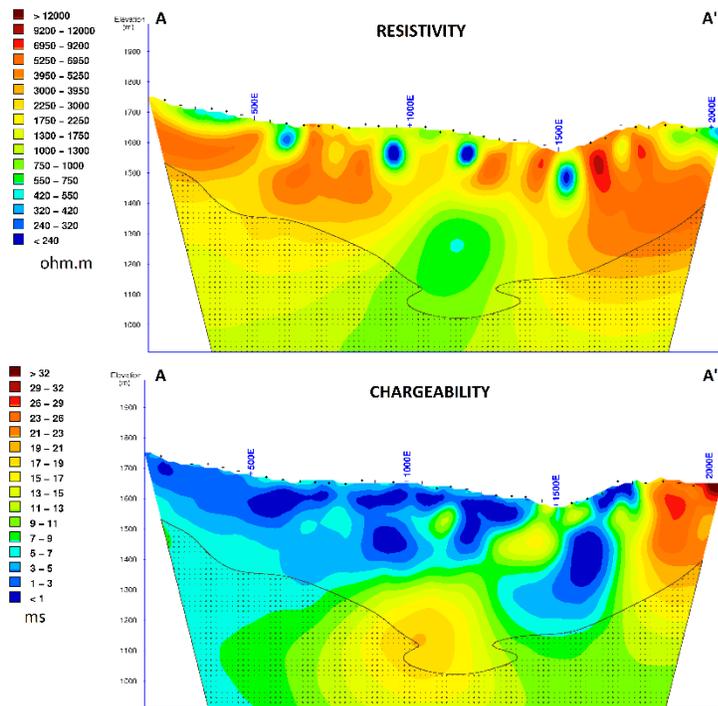


FIGURE 5 – INTERPRETED RESISTIVITY (TOP) AND CHARGEABILITY (BOTTOM) ACROSS SECTION A TO A'

Helicopter-borne magnetic and versatile time domain electromagnetic surveys have been flown over the south-central part of the property. The magnetic survey identified a pronounced, ovoid shaped, semi-discrete high within one of the most geochemically anomalous drainages (Figure 4). In 2018, a induced polarization (IP) survey defined a steeply west-dipping, resistivity low and associated chargeability high (Figure 5) that are downdip of the ovoid magnetic high. These geophysical features are characteristic of buried, alkalic-type porphyry gold-copper mineralization.

Little exploration has been conducted in the northern and western parts of the property. Historical pan concentrate and silt samples collected from five creeks in the northern part of the property returned encouraging gold and copper values. In the far western part of the property, a grab

sample collected from a historical skarn occurrence reportedly yielded 2.78 g/t gold, 2.64% copper and 59.0 g/t silver. This occurrence has not yet been followed up by Strategic Metals.



LOOKING NORTHEAST TOWARD THE PORPHYRY TARGET (OUTLINED IN RED)

The GK property covers widespread, strongly elevated, gold and copper geochemistry. Only two drill holes have ever been completed at GK, and both successfully intersected vein-hosted, gold-copper mineralization. Follow-up drilling is warranted to explore along strike and down dip of these discoveries, and around mineralization found elsewhere on the property, in order to effectively test this promising vein system. While the geological, geophysical and geochemical results closely resemble those of major gold-copper deposits in northwestern BC, no drilling has been directed toward buried porphyry targets – making GK one of the few untested porphyry prospects in the Golden Triangle.

FOR MORE INFORMATION ON THIS PROPERTY



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