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TSX-V: SMD

**STRATEGIC METALS' PARTNER BENJAMIN HILL MINING INTERCEPTS 211.65 METRES OF 0.46 GRAMS/TONNE GOLD IN MAIDEN DRILL PROGRAM AT THE ALOTTA GOLD-COPPER-MOLYBDENUM PROJECT, YUKON**

February 29, 2023 – Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) is pleased to announce that its partner Benjamin Hill Mining Corp. (“Benjamin Hill”) successfully intersected extensive porphyry style mineralization in its inaugural diamond drill program at the Alotta gold-copper-molybdenum project in the west-central Yukon (Table 1). Benjamin Hill has the optional right to earn up to a 60% interest in the Alotta project by incurring aggregate exploration expenditures of \$11 million by the end of 2027 and making aggregate cash payments to Strategic of \$500,000 by January 17, 2028.

Table 1

Hole Number	From (m)	To (m)	Interval* (m)	Au (g/t)	Cu (%)
ALT-23-01	7.35	219.00	<b>211.65</b>	<b>0.46</b>	0.02
<i>including</i>	97.55	120.00	<b>22.45</b>	<b>1.20</b>	0.02
<i>including</i>	104.97	105.61	<b>0.64</b>	<b>9.94</b>	0.32
ALT-23-02	62.86	162.00	<b>99.14</b>	<b>0.30</b>	0.02

\*Posted intervals are core lengths, the orientation of mineralization is not known at this time.

Holes ALT-23-01 and ALT-23-02 tested the south-central portion of an induced polarization, chargeability high with coincident copper and gold in soil anomalies. The drill program is expected to recommence in May 2024 and will focus on three areas of coincident copper, molybdenum and gold in soil geochemical anomalies that indicate potential centers of porphyry mineralization.

“Strategic Metals is very pleased with the exceptional gold results from this maiden drill program. The soil geochemical anomaly at Alotta is huge and offers excellent potential for discovery of more copper and molybdenum rich areas elsewhere on the property,” states Doug Eaton, CEO and President of Strategic Metals. “We look forward to working closely with the team at Benjamin Hill to follow up on this initial success.”

Both holes exhibited multiple intrusive phases including intrusive breccias displaying strong biotite alteration, carbonate veining and pyrrhotite, pyrite, chalcopyrite and molybdenite mineralization as interstitial clots and stringers. Table 2 provides the collar coordinates, orientation, and final depth for both holes.

Table 2

Hole Number	North	East	Elevation (m)	Azimuth	Dip	Length (m)
ALT-23-001	6915860	623620	1006	315	-60	424
ALT-23-002	6915860	623620	1006	045	-65	420

Technical information in this news release has been approved by Jackson Morton, 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 12 royalty interests, 4 projects under option to others, and a portfolio of 96 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 approximately \$2 million and large shareholdings in several active mineral exploration companies including 32.8% of Broden Mining Ltd., 33.4% of GGL Resources Corp., 29.6% of Rockhaven Resources Ltd., 16.2% of Silver Range Resources Ltd, 15.6% of Precipitate Gold Corp., and 15.2% of Honey Badger Silver Inc. All these companies are engaged in promising exploration projects. Strategic also owns 15 million shares of Terra CO2 Technologies Holdings Inc. ("Terra"), a private Delaware corporation developing a cost-effective alternative to Portland cement, which recently announced a definitive agreement with Asher Materials for an exclusive market license of Terra's first commercial-scale advanced processing facility.

### **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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