Certain information regarding the Company contained herein may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements may include estimates, plans, expectations, opinions, forecasts, projections, guidance or other statements that are not statements of fact. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct. The Company cautions that actual performance will be affected by a number of factors, many of which are beyond the Company's control, and that future events and results may vary substantially from what the Company currently foresees. Discussion of the various factors that may affect future results is contained in the Company's Annual Report which is available at www.sedar.com. The Company's forward-looking statements are expressly qualified in their entirety by this cautionary statement.

All technical information contained in this corporate presentation has been approved by Matthew R. Dumala, P.Eng., a geological consultant to Strategic Metals and qualified person for the purposes of NI 43-101.
Strategic Metals is a focused precious metals explorer with a portfolio of projects and equity investments that offer significant leverage to gold and silver

Flagship Project – Mt. Hinton (Yukon)
- Bonanza grade gold +/- silver discovery (samples to 2,340 g/t Au, 202 g/t Au with 2,020 g/t Ag) 7,000 m drill program underway, assays pending.
- Mineralization covers 6 x 4.5 km area
- Strong access to infrastructure – adjacent to Alexco’s mill near Keno City

Rockhaven Resources 33.5% Equity Investment
- High grade gold/silver Klaza Project in Yukon
- 2020 PEA after tax NPV(5%) of $540 million and an IRR of 49% at US$1,740/oz gold
- 2020 drill program + progressing through pre-feasibility

Portfolio of Equity Investments
- Fair Market Value of ~$C30 million
- Terra CO₂ – non-CO₂ generating cement process
- GGL Resources to drill Gold Point, Nevada.
- Precipitate Gold – recently signed earn-in with Barrick

Leading Yukon Focused Exploration Team
- Exceptional knowledge of Yukon geology
- Discovered both of Yukon’s highest grade > 1 Moz Au deposits
Strategic acquires projects at low cost during downturns, conducts low cost exploration, then vends during periods of market strength.

Strategic acquired 34 new projects during downturn.

Sustained growth of quality projects, currently over 80 gold and silver projects.

30-50% of projects farmed out during market peaks.

Start of a new bull cycle?
**Management Team and Board**

- **Extensive management knowledge and expertise**

  **W. Douglas Eaton, B.A., B.Sc.**  
  President, CEO and Director  
  Partner of Archer, Cathro & Associates since 1981. Exceptional knowledge of Yukon geology and contributor to several important discoveries. In 2012 Mr. Eaton was a co-recipient of the H.H. Spud Huestis Award.

  **Ian J. Talbot, B.Sc., LLB.**  
  COO  
  Geologist and lawyer. Practiced exclusively in mining and securities law. Former in-house counsel with BHP Billiton World Exploration Inc.

  **Larry Donaldson, CPA, CA**  
  CFO  
  Chartered Professional Accountant. Extensive experience in public company audits, and in accounting and tax planning for mineral exploration companies.

  **Glenn R. Yeadon, B.Comm. LLB.**  
  Secretary and Director  
  Barrister and solicitor practicing primarily in the field of securities law. Partner or associate with Tupper Jonsson & Yeadon since 1983.

  **Richard Drechsler, B.Sc.**  
  VP, Communications  
  Investor relations manager; First Nations and community liaison. Worked in the mining/mineral exploration industry since 2005.

  **Independent Directors:**

  **Bruce A. Youngman, B.Sc.**  
  Former President of Canplats Resources, acquired by Goldcorp for $300 million in 2010. Former President and VP of Northern Dynasty Minerals.

  **Lee A. Groat, B.Sc, Ph.D.**  
  Geology Professor, University of British Columbia.

  **Bruce J. Kenway, CPA, CA**  
  Chartered Professional Accountant and founder Kenway Mack Slusarchuk Stewart LLP.

  **Ryan E. Schedler, B.Sc, MBA**  
  Investment Professional, Managing Director of Condire Investors.
Capital Structure

- **SHARES OUTSTANDING**: 106,370,967
- **OPTIONS**: 8,095,000
- **WARRANTS**: 13,333,915
- **FULLY DILUTED**: 128,353,382
- **MARKET CAPITALIZATION**: $67 million
- **CASH**: $10 million
- **SHAREHOLDINGS**: $30 million
- **DEBT**: NONE

Significant Holders

- **STRATEGIC MANAGEMENT**: 2 – 9.9%
- **CONDIRE RESOURCE PARTNERS**: 11.9%
- **SPROTT GOLD EQUITY FUND**: 9.3%
- **RUFFER LLP**: 7.8%

1. Marketable securities and private holdings as of Sept. 11, 2020
2. Includes consultants and key employees on a partially diluted basis
3. Sprott Gold Equity Fund Holdings March 31, 2020 – Sprott.com
Northern Cordilleran Gold Province

Senior Gold Producers Active:

May/16: Goldcorp (now NEM) acquires KAM Coffee Deposit for CAD$520M

Jun/18: Kinross announces US$100M investment at Ft. Knox

Jul/18: Newmont acquires 50% of Galore for US$275M

Aug/18: Northern Star acquires Pogo for USD260M and invests a further US$85M

May and Dec/19: Newmont invests CAD$25.9M in Saddle North

Aug/20: Newcrest purchases 70% of Red Chris for CAD$804M

Feb/20: Barrick receives additional permits at Donlin Creek
Strategic’s 2020 Exploration focus is Mt. Hinton
Located on the eastern edge of one of the highest-grade historic silver districts in the world:
The Keno Hill Silver District has produced over 200 million oz Ag @ over 1,300 g/t Ag.

Infrastructure: Property linked by road to Alexco’s Mill near Keno City

Bonanza grade gold +/- silver discoveries in 2019.  7,000 m drill program underway.
Mt. Hinton – 2019 exploration yielded multiple high grade Au-Ag discoveries

- 12.45 g/t Au
- 29.2 g/t Ag
- 5.53 g/t Au
- 12.1 g/t Ag
- 12.7 g/t Au
- 286 g/t Ag
- 33.3 g/t Au
- 654 g/t Ag
- 12.7 g/t Au
- 710 g/t Ag
- 202 g/t Au
- 2020 g/t Ag
- 2.25 g/t Au
- 42.4 g/t Au
- 94.2 g/t Ag
- 6.1 g/t Au
- 2340 g/t Au
- 594 g/t Ag
Mineralization discovered over a 6 x 4.5 km area.

New vein discoveries within recently defined soil geochemical anomalies.

Two phases of mineralization have been identified.

7,000 m drill program commenced in July, assays pending.
Four Core Equity Investments

• **Rockhaven Resources** (RK:TSX-V) – Klaza Deposit, YT – 0.9 Moz AuEq indicated and 0.7 Moz AuEq inferred and growing (33.5%)

• **Precipitate Gold** (PRG:TSX-V) – ABX US$10 million earn-in signed in April 2020 on Pueblo Grande, DR – near ABX’s Tier 1 PV mine (19.2%)

• **GGL Resources** (GGL:TSX-V) – To drill test the recently consolidated Gold Point project in Nevada’s Walker Lane (46.3%)

• **Terra CO₂ Technologies** – Disruptive technologies relating to cement production and mine-site remediation (53.5%)
Rockhaven’s **high grade Au-Ag** Klaza Deposit is the nucleus of a camp scale target with a similar geologic model to Porgera and Buriticá.

**Key Features**

- Multimillion ounce potential
- 100% owned
- District scale land position
- Road accessible
- 2020 PEA Post-Tax NPV(5%) of $378 million and an IRR of 37% at US$1,450/oz gold and an exchange rate of C$1.00 equal to US$0.72

- The Indicated Mineral Resource: **907,000 oz.** AuEq @ **6.3 g/t** AuEq
- The Inferred Mineral Resource: **725,000 oz.** AuEq @ **3.9 g/t** AuEq
Rockhaven Resources (33.5% held by SMD)

Klaza Deposit
Plan View

1.6 million ounces
Gold equivalent

Known mineralized structures with insufficient drilling to be included in resource = Expansion Potential
Rockhaven Resources (33.5% held by SMD)

Similar mineralization model to the 9+moz Buriticá system with a large 1.6 km vertical extent. Longitudinal section through the Buriticá Deposit with Klaza Zone overlain for scale.

Rockhaven Resources (33.5% held by SMD)

Down-Dip Potential for High Grade Au-Ag

11.90 g/t Au over 6.70 m
425 m vertical depth (hole KL-12-133)

15.38 g/t Au + 741 g/t Ag over 1.46 m
250 m vertical depth (hole KL-14-220)

3.66 g/t Au + 112 g/t Ag over 2.64 m
332 m vertical depth (hole KL-12-135)

16.29 g/t Au + 1,435 g/t Ag over 1.37 m
450 m vertical depth (hole KL-12-135)

Deepest hole in each zone of resource
Equity Investment in Precipitate Gold Corp.

- District scale 100% held projects
- Superb technical team
- 70% earn-in agreement with Barrick on Pueblo Grande
- 2020 exploration focus at Ponton epithermal gold project
- Initial position at IPO for Yukon projects, subsequent investments in 2015 & 2016 at $0.10 average. Currently a 19.2% shareholder.

Tier 1 Production
+800 kozpa AuEq
Recently consolidated high grade gold and silver camp at Gold Point, located in Nevada’s Walker Lane Gold Trend

- Past producing mines on property
- Road access and power to site
- Little exploration since 1960s
- Historical cutoff grades ~10 g/t gold
- Camp scale exploration potential
- Targeting >1 million ounces of cyanide recoverable gold
Technology for sustainable cement
Terra CO₂ (Privco, 53.5% held by SMD)

- Cement production is responsible for roughly 7% of global CO₂ emissions.

- Terra CO₂ is developing a potential replacement for Portland cement which looks to reduce CO₂ output by 60% or more than current processes.

- Drastic impact on CO₂ balance.

- Current technology is focused on using waste materials, such as tailings, as a feedstock = potential negative input costs.

- Strong independent management focused on innovative research and rapid commercialization.

Cement Kiln photo By: LinguisticDemographer at English Wikipedia
Major Equity Investments

- High-grade gold and silver resource in Yukon with over 1.6 Moz AuEq. 2020 PEA shows post-tax NPV(5%) of $540 million and IRR of 49% at US$1740 gold

- Patents pending for non-CO2 generating cement process suitable for construction and tailings remediation

- Consolidated the high-grade Gold Point Mining District in Nevada’s Walker Lane

- Two large-scale projects in Dominican Republic.
- Recent US$10 million earn-in signed with Barrick Gold

- Project generator in NWT, Nunavut & Nevada with a large portfolio of high-grade gold projects.
- 3 Yukon-based zinc/silver deposits

- Strategic Metals

- Precipitate Gold Corp.
  - 19.2% Interest
  - $6,100,000
- Rockhaven Resources
  - 33.5% Interest
  - $11,800,000
- Silver Range Resources
  - 18.7% Interest
  - $3,000,000
- Various
  - 20+ smaller positions
  - $2,400,000
- Terra CO2 Technologies
  - 53.5% Interest
  - $3,750,000**
- GGL Resources
  - 46.3% Interest
  - $3,000,000

- Major Equity Investments
  - Strategic Metals
  - Rockhaven Resources
    - 33.5%
    - $11,800,000
  - Precipitate Gold Corp.
    - 19.2%
    - $6,100,000
  - Silver Range Resources
    - 18.7%
    - $3,000,000
  - Various
    - $2,400,000
  - GGL Resources
    - 46.3%
    - $3,000,000
  - Terra CO2 Technologies
    - 53.5%
    - $3,750,000**

- Ownership and Market Value as of Sept 11, 2020

- Precipitate Gold Corp.
  - 19.2% Interest
  - $6,100,000
- Rockhaven Resources
  - 33.5% Interest
  - $11,800,000
- Silver Range Resources
  - 18.7% Interest
  - $3,000,000
- Various
  - $2,400,000
- GGL Resources
  - 46.3% Interest
  - $3,000,000
- Terra CO2 Technologies
  - 53.5% Interest
  - $3,750,000**

- *Ownership and Market Value as of Sept 11, 2020
- **Terra CO2 Technologies is a private company, value based on recent financing at $0.25/share
Upcoming Catalysts

- 2020 drilling campaign at Mt. Hinton (100% SMD) - ongoing
- Rockhaven Resources 2020 drilling - ongoing
- Precipitate Gold initial drilling at Ponton in 2020
- Terra CO₂ advances towards commercialization
- Continued project generation and additional property deals.
Strategic Metals Ltd.

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This appendix contains a sampling from Strategic’s portfolio of 120 projects available for Option or Joint Venture, followed by the Klaza Deposit resource table (owned by Rockhaven Resources):

- **Plata** – silver, gold, lead, zinc
- **Kluane** – gold
- **Hopper** – copper, gold
- **CD** – copper, gold
- **Rancheria Silver District** – silver, lead, zinc
- **Rusty** – silver, lead, zinc
- **Vault** – gold
- **Meloy** – copper, gold
- **Groundhog** – gold, silver, lead, zinc
- **Rod** – gold, silver, vanadium
- **Alotta** – gold, copper

*permitted for large-scale drill program
Plata – High-Grade Silver and Gold Veins

Similar structural setting to the prolific Keno Hill Silver District.

P2 vein drill results:
- 31.86 m of 31.4 g/t silver and 10.25 % zinc;
- 9.77 m of 22.7 g/t silver and 17.15% zinc;
- 2.35 m of 453.0 g/t silver and 17.46% zinc;
- 2.98 m of 857 g/t silver, 33.16% lead, and 9.46 % zinc.

Etzel Zone drill results:
- 1 m of 1,655 g/t silver and 1.09% zinc;
- 6.63 m of 164.5 g/t silver and 2.34% zinc.

P3 vein chip samples:
- 2,382 g/t silver, 9.85 g/t gold and 7% lead over 1.96 m

P4 vein drill results:
- Average of 14 core drilling holes (1987):
  - 1.9 m of 337 g/t silver, 3.65 g/t gold, 1.59% lead, 1.70% zinc
  Including:
    - 1.6 m of 2,827 g/t silver, 3.65 g/t gold
    - 3.0 m of 264 g/t silver, 5.61 g/t gold
- Average of 13 RC drill holes (1998):
  - 1.7 m of 659 g/t silver, 3.3 g/t gold, 3.54% lead, 1.89% zinc
  Including:
    - 1.2 m 1,700 g/t silver, 4.48 g/t gold
Kluane – Underexplored Gold Camp

- Hosts several high grade, epithermal or orogenic gold vein zones.
- Gold occurs as native gold and with arsenopyrite.
- Mineralization is dated at 57 Ma.
- The style and age of the mineralization and the general geological setting closely resemble deposits in the Juneau Gold Belt.

Au-in-rock (g/t)
- > 5 ≤ 225
- > 2 ≤ 5
- > 1 ≤ 2
- > 0.5 ≤ 1

Delor trench sampling: 9.22 g/t Au over 2.0 m
Ross trench sampling: 19.06 g/t Au over 1 m
DalBianco trenches: 7 trenches with an average grade of 2.08 g/t Au over 3.4 m
Hopper – Large Copper-Gold System

1.122 B tonnes (Proven and Probable)
4.4 B lbs. Copper &
8.9 M oz. Gold*

CASINO

Deposit Outline

Copper (ppm)
- 1,000
- 500
- 200
- 100
- 50
- 20

0 Kilometres 2

*Western Copper and Gold 43-101 Technical Report

HOPPER

Copper (ppm)
- 1,000
- 500
- 200
- 100
- 50
- 20

>25 ms Chargeability Anomaly

STRATEGIC METALS LTD.
COPPER-IN-SOIL GEOCHEMISTRY COMPARISON
Stacked, laterally extensive skarn horizons have produced promising drill results including 1.94% copper and 0.87 g/t gold over 18.59 m.

Gold-rich skarns deeper in the stratigraphic section have assayed 43.6 g/t gold over 1 m and 12.15 g/t gold over 2.65 m.

A large untested porphyry target, which is outlined by chip sampling, soil anomalies, magnetic lows, chargeability highs and resistivity lows, has only been tested by a few widely spaced holes.

Excellent infrastructure, located in southern Yukon and permitted to June 2022 for large drill programs.
Porphyry target is a 1200 m by 400 m area of coincident, highly anomalous copper and gold soil geochemistry (up to 1155 ppm and 632 ppb, respectively) with strong chargeability support.

Historical drilling targeted a hydromorphically transported copper-in-soil anomaly located downhill from the core of the gold anomaly.
Blue Heaven is under option CMC Metals. (owner of Silver Hart Deposit)
Multiple silver, lead, zinc +/- gold showings located in central Yukon.

Rusty, NE Zone trench samples include:
- 278.34 g/t silver, 7.43% lead and 5.02% zinc over 1.34 m; and,
- 117 g/t silver, 7.41% lead and 5.01% zinc over 1.2 m.

Rusty, Marco Zone grab samples include:
- 16,945 g/t silver, 69.06% lead and 1.61% copper;
- 8,070 g/t silver with 75.04% lead;

Rusty, Azure Zone chip samples include:
- 1,410 g/t silver, 66.04% lead and 8.22% zinc over 0.30 m;
- 1,914 g/t silver, 48.87% lead and 12.62% zinc over 0.42 m.
Vault – Orogenic gold near Alaska Highway

Coarse Placer Gold

Au-in-soil (ppb)

- > 100
- > 50 ≤ 100
- > 20 ≤ 50
- > 10 ≤ 20
- > 5 ≤ 10
- > 0 ≤ 5

Option A

- 1.73 g/t Au

Option B

- 1.12 g/t Au
- 8.27 g/t Au
- 15.95 g/t Au
- 2.29 g/t Au
- 1.03 g/t Au

3 samples
avg. 4.13 g/t Au
- 2.94 g/t Au

Au-in-soil > 1 g/t
Significant rock sample
Placer workings

STRATEGIC METALS LTD.
FIGURE 3
GOLD GEOCHEMISTRY
VAULT PROPERTY

UTM ZONE 7, NAD 83, 119SGS 6, 7, 11 & 12, Contour Interval 100 ft.
Meloy – Porphyry Target in Southern Yukon

Meloy Property - Copper Soil Geochemistry

Casino Deposit - Copper Soil Geochemistry

Copper-in-soil (ppm)
- >1000 <5200
- >500 <1000
- >200 <500
- >100 <200
- >50 <100
- >20 <50
- >0 <20

2019 diamond drill hole

PROPERTY BOUNDARY

DEPOSIT OUTLINE

0 2 km

0 2 km
2019 discovery of oxidized breccia grading 5.91 g/t gold

Historical exploration programs have yielded rock samples that graded up to **13,028 g/t silver, 85% lead, 4.46% zinc and 3.73% copper**, but did not assay for gold

Road accessible

Located 30 km east of Ketza Gold Mine

Carbonate Replacement Deposit (CRD) Model
Property straddles a regional-scale tectonic feature: Dawson Thrust Fault

Multiple Zones hosting silver, lead, zinc and gold

Calypso vein has been traced for 340 m with chip and channel samples including:
- 256 g/t silver, 10.7% lead and 4.39% zinc over 2.01 m;
- 233.6 g/t silver, 13.25% lead and 1.15% zinc over 4.57 m; and,
- 97.8 g/t silver, 3.32% lead and 6.27% zinc over 11.59 m.

Mentor Showing grab samples include:
- 722 g/t silver, 29.5% lead and 7.95% zinc; and,
- 834 g/t silver, 38.97% lead and 7.53% zinc.

Rose Showing float samples include:
- 229 g/t silver and 7.59% lead; and,
- 539 g/t silver, 1.15% lead with 4,950 ppm vanadium.
Alotta – A New Acquisition

Expanded gold-copper soil geochemical response coincides with a large magnetic low.

Limited rock sampling has yielded up to 1.2 g/t gold and 0.44% copper.
1. CIM Definition Standards (2014) were used for reporting the Mineral Resources. Using drilling results to December 31, 2017. The Qualified Persons are Adrienne Ross, P.Geo. of AMC Mining Consultants (Canada) Ltd, and Nicholas Ingvar Kirchner, FAusIMM, MAIG. of AMC Mining Consultants Pty Ltd.

2. Near surface Mineral Resources are constrained by an optimized pit shell at a metal prices of $1,400/oz Au, $19/oz Ag, $1.10/lb Pb, and $1.25/lb Zn.

3. Cut-off grades applied to the pit-constrained and underground resource are 1.0 g/t and 2.3 g/t AuEQ respectively.

4. Gold equivalent values assume $1,400/oz Au, $19/oz Ag, $1.10/lb Pb, and $1.25/lb Zn, and variable recoveries for the different metals.

5. Numbers may not add up due to rounding. Mineral Resources that are not Mineral Reserves do not have demonstrated economic viability. All metal prices are quoted in US$ at an exchange rate of $0.80 US to $1.00 Canadian.

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