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TSX-V: SMD

STRATEGIC METALS LTD. ANNOUNCES 2340 G/T GOLD IN A ROCK SAMPLE FROM ITS MOUNT HINTON PROPERTY, YUKON

Vancouver, B.C. – August 21, 2019 – Strategic Metals Ltd. (TSX-V: SMD) is pleased to announce partial results from the first two phases of the 2019 exploration program at its wholly owned Mount Hinton property, located in the southern portion of the Keno Hill District of central Yukon. The property covers an extensive system of high-grade gold- and silver-rich quartz veins and breccias, situated 4 to 15 km by road southeast of Alexco Resource Corp.'s mill at Keno City.

The multi-phase 2019 program is designed to follow-up promising gold values obtained from soils and rocks collected in 2018 (see September 13, 2018 news release). Phase one expanded soil sample coverage and initiated prospecting within recently identified soil anomalies in the headwaters of a productive placer creek. Phase two involved geological mapping, more detailed prospecting, infill soil sampling and follow-up of rock samples collected during the first phase.

Highlights from phase one rock sampling include:

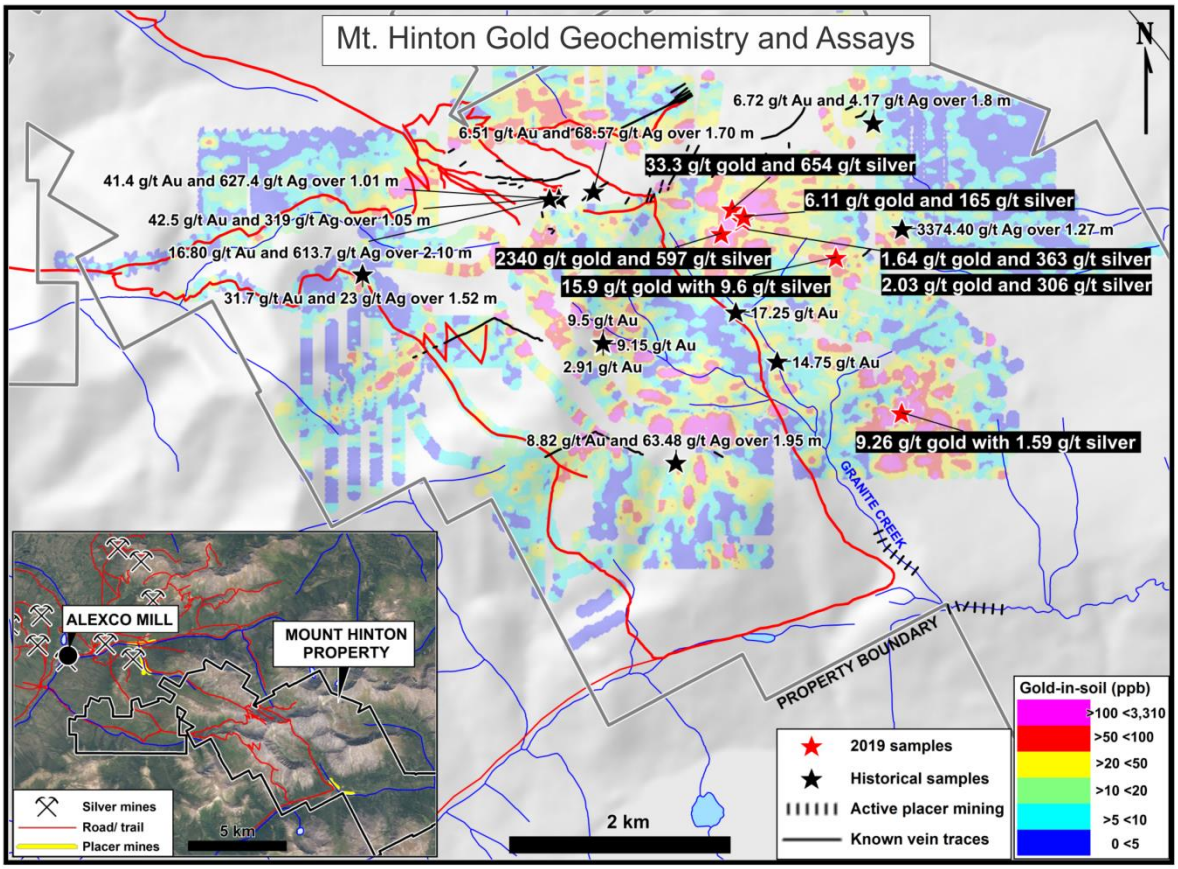
- The discovery of a linear train of vein quartz and brecciated vein, extending 230 m northeasterly from a talus sample that assayed **2340 g/t gold and 597 g/t silver** to an outcrop of altered and oxidized breccia grading **33.3 g/t gold and 654 g/t silver.**
- The identification of a parallel train of vein quartz and breccia, located 150 m to the east, where float samples returned:
    - **6.11 g/t gold and 165 g/t silver**;
    - **1.64 g/t gold and 363 g/t silver**, and;
    - **2.03 g/t gold and 306 g/t silver.**
- Rock samples from other parts of the main soil anomaly include **15.9 g/t gold with 9.6 g/t silver and 9.26 g/t gold with 1.59 g/t silver** (see attached figure).

Prospecting during phase one of the exploration program focused on a 3.5 km long by up to 1.5 km wide gold-in-soil anomaly located on the eastern side of Granite Creek, where little to no rock sampling had previously been done.

During phase two of the program, the site of the multi-ounce gold sample was re-examined and visible gold was discovered within limonitic vein quartz float. Large blocks and finer talus of vein material mixed with oxidized brecciated vein quartz were also found in several, nearby linear structures. Sporadic outcrops of mineralized, breccia and vein quartz show that these structures strike northeast and dip steeply southeast, and suggest that the mineralized talus is close to its bedrock source.

Mapping and prospecting during phase two also discovered numerous other mineralized veins elsewhere within the Granite Creek drainage. The largest of these veins is up to two metres wide and is intermittently exposed for 75 m along strike, on the western side of the Granite Creek basin. This vein hosts patchy massive and semi-massive arsenopyrite, galena and jamesonite. Assays from the phase two sampling are pending.

Phase three of the 2019 program will include excavator trenching, road construction and more mapping and prospecting. This work will commence later this month and continue until freeze-up.



Analytical work was done by ALS Minerals, with sample preparation in Whitehorse, Yukon and assays and geochemical analyses performed in North Vancouver, British Columbia. All rock samples were analyzed for gold by fire assay fusion and inductively coupled plasma-atomic emission spectrometry (Au-ICP21) and 51 other elements by aqua regia digestion and inductively coupled plasma-atomic emission spectroscopy (ME-MS41). Overlimit values were determined for silver, lead and zinc by aqua regia digestion and inductively coupled plasma-atomic emission spectroscopy (Ag- and Pb-OG46). Overlimit analysis for samples with lead greater than 20% were completed by acid dissolution and titration (Pb-VOL70). For gold assays with values greater than 10 g/t, the samples were reanalyzed using fire assay with a gravimetric finish (Au-GRA21).

The 2019 field program on the Mount Hinton property was managed by Archer, Cathro & Associates (1981) Limited ("Archer Cathro"). Technical information in this news release has been approved by Jackson Morton, P. Geo., a senior geologist with Archer Cathro and a qualified person for the purpose of National Instrument 43-101.

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. 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 $9 million and large shareholdings in a number of active mineral exploration companies including 45.3% of GGL Resources Corp., 41.8% of Rockhaven Resources Ltd., 27.7% of Precipitate Gold Corp., 17.8% of Silver Range Resources Ltd., 9.1% Trifecta Gold Ltd., and 6.4% of ATAC Resources Ltd.

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 or contact:

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