1016-510 West Hastings Street
Vancouver, B.C. V6B 1L8
Tel: 604.687.2522

www.strategicmetalsltd.com
rdrechsler@strategicmetalsltd.com
TSX-V: SMD

# STRATEGIC METALS LTD. ANNOUNCES ACQUISITION OF ADDITIONAL SECURITIES OF GGL RESOURCES CORP. AND PROVIDES UPDATE ON THE FILING OF INTERIM FINANCIAL STATEMENTS

May 19, 2020 – Strategic Metals Ltd. (TSX-V: SMD) ("Strategic") announces that on May 15, 2020 it purchased 2,000,000 common shares of GGL Resources Corp. ("GGL") at a price of $0.05 per share pursuant to a private placement for total cash consideration of $100,000.

Immediately prior to Strategic's acquisition of these 2,000,000 common shares, it held 11,562,500 common shares of GGL, representing 42.37% of the 27,286,722 common shares of GGL then issued and outstanding. As a result of this acquisition, Strategic currently holds 13,562,500 common shares of GGL, representing 46.31% of the 29,286,722 common shares of GGL currently issued and outstanding.

The securities of GGL disclosed herein are held by Strategic for investment purposes. Strategic may increase or decrease its ownership of securities of GGL in the future, depending upon market conditions. There are no persons acting jointly or in concert with Strategic with respect to its security holdings in GGL, nor has it entered into any agreements with respect to its security holdings in GGL with any other person or persons.

A copy of Strategic's Early Warning Report required to be filed by Strategic in connection with its acquisition of these 2,000,000 shares of GGL will be available on SEDAR at www.sedar.com and may be obtained from Strategic at the address set forth below:

> Strategic Metals Ltd.
> Suite 1016 – 510 West Hastings Street
> Vancouver, B.C. V6B 1L8

This news release is being issued pursuant to National Instrument 62-103, which also requires that Strategic file the Early Warning Report with each of the British Columbia and Alberta Securities Commissions containing information with respect to its security holdings in GGL.

Strategic also announces that as a result of the COVID-19 pandemic, it has experienced delays associated with the limited availability of its internal accountants in connection with the preparation of its interim financial statements and related Management's Discussion and Analysis ("MD &A") for the period ended March 31, 2020. In response to similar issues experienced by other businesses, the Canadian Securities Administrators have granted blanket relief for all market participants, providing up to a 45-day extension for periodic filings normally required to be made on or before May 30, 2020.

In accordance with the blanket relief, Strategic will delay the filing of its interim financial statements for the period ended March 31, 2020, the MD & A for the corresponding period and related management certifications of interim filings. Strategic intends to file these documents prior to mid-June under the terms of the 45-day extension announced by the British Columbia Securities Commission under BCI 51-515, dated March 23, 2020. Until such time as the filings are made, Strategic's management and other insiders are subject to a trading blackout that reflects the principles contained in Section 9 of National Policy 11-207 – Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions.

Other than as disclosed in Stratetgic's press releases, there have not been any material business developments since the date on which it filed its annual financial statements and related MD & A for the fiscal year ended December 31, 2019.

**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:


**Corporate Information**

Strategic Metals Ltd.
W. Douglas Eaton
President and C.E.O.
Tel: (604) 688-2568

**Investor Inquiries**

Richard Drechsler
V.P. Communications
Tel: (604) 687-2522
NA Toll-Free: (888) 688-2522
rdrechsler@strategicmetalsltd.com
http://www.strategicmetalsltd.com