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TSX-V: SMD

Strategic Metals announces large share position in Broden Mining

Vancouver, B.C. – August 31, 2021 – Strategic Metals Ltd. (TSX-V: SMD) ("Strategic" or the "Company") announces that it owns 40% of the outstanding shares of Broden Mining Ltd. ("Broden"), a private company that is working with Ross River Dena Council ("RRDC") to complete the acquisition of a large package of land ("Vangorda Lands") in the Faro mining district, southern Yukon (Figure 1). The Vangorda Lands host several deposits containing zinc, lead, silver and other valuable metals, and there is excellent potential for additional discoveries (see joint news release with the Government of Canada, Ross River Dena Council and private entity Broden Mining dated August 30, 2021).

"Strategic and its partners have been working on this acquisition for several years and we consider it to be one of, if not the most important milestones in the history of the Company," states Doug Eaton, CEO of Strategic. "The deposits on the Vangorda Lands are some of the largest and richest zinc-lead-silver prospects in Canada and they benefit from excellent infrastructure. We anticipate working closely with our partners to bring this important mining district back into production."

There are five known mineral deposits on the Vangorda Lands and adjacent Silver Range Project, plus several less-explored prospects. The largest deposits are Grum, Grizzly and Keg. The known deposits collectively contain more than 5.38 billion pounds of zinc, 3.54 billion pounds of lead, 111 million ounces of silver and 870,000 ounces of gold, in all resource categories (see attached table for details). The reader is cautioned that the resource estimates are historical in nature.

Broden and RRDC have formed Tze Zul Development Corporation as the vehicle to explore the Vangorda Lands and, if warranted, develop the deposits. The parties have an agreement in principal with Canada and Yukon concerning the acquisition of mineral rights within the Vangorda Plateau portion of the Faro Mine reclamation area and claims that are under receivership, to the southeast of the Vangorda Plateau. There is also an agreement with Silver Range Resources Ltd. ("Silver Range") concerning acquisition of a 100% interest in a large claim block that lies north of the Vangorda Lands. Tze Zul will not be acquiring any rights or obligations concerning the remainder of the Faro Mine reclamation area, which covers the former Faro Mine, the old mill complex and the tailings storage facility. Figure 2 shows the location of the various components of the land package, along with the location of former mines and mineral deposits.

Strategic's interest in Broden is increased indirectly by its 18.1% shareholding in Silver Range, which owns 10% of Broden and retains a net smelter return interest in mineral production from its mineral claims in the area (see Silver Range Project on Figure 2).

Technical information in this news release has been reviewed and approved by Matthew R. Dumala, P.Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited and a qualified person for the purposes of National Instrument 43-101.

About Strategic Metals Ltd.

Strategic is a project generator with 11 royalty interests, 8 projects under option to others, and a portfolio of more than 100 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 over $8 million and large shareholdings in a number of active mineral exploration companies including 38.5% of GGL Resources Corp., 33.5% of Rockhaven Resources Ltd., 19.6% of Honey Badger Silver Inc., 19.2% of Precipitate Gold Corp. and 18.1% of Silver Range Resources Ltd. All of these companies are well funded and are engaged in promising exploration projects. Strategic also owns 21.9% of Terra CO2 Technologies Holdings Inc., a private Delaware corporation which recently completed a US$9.2 million financing to advance its environmentally-friendly, cost-effective alternative to Portland cement. The current value of Strategic's stock portfolio, excluding Broden is approximately $21 million.

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

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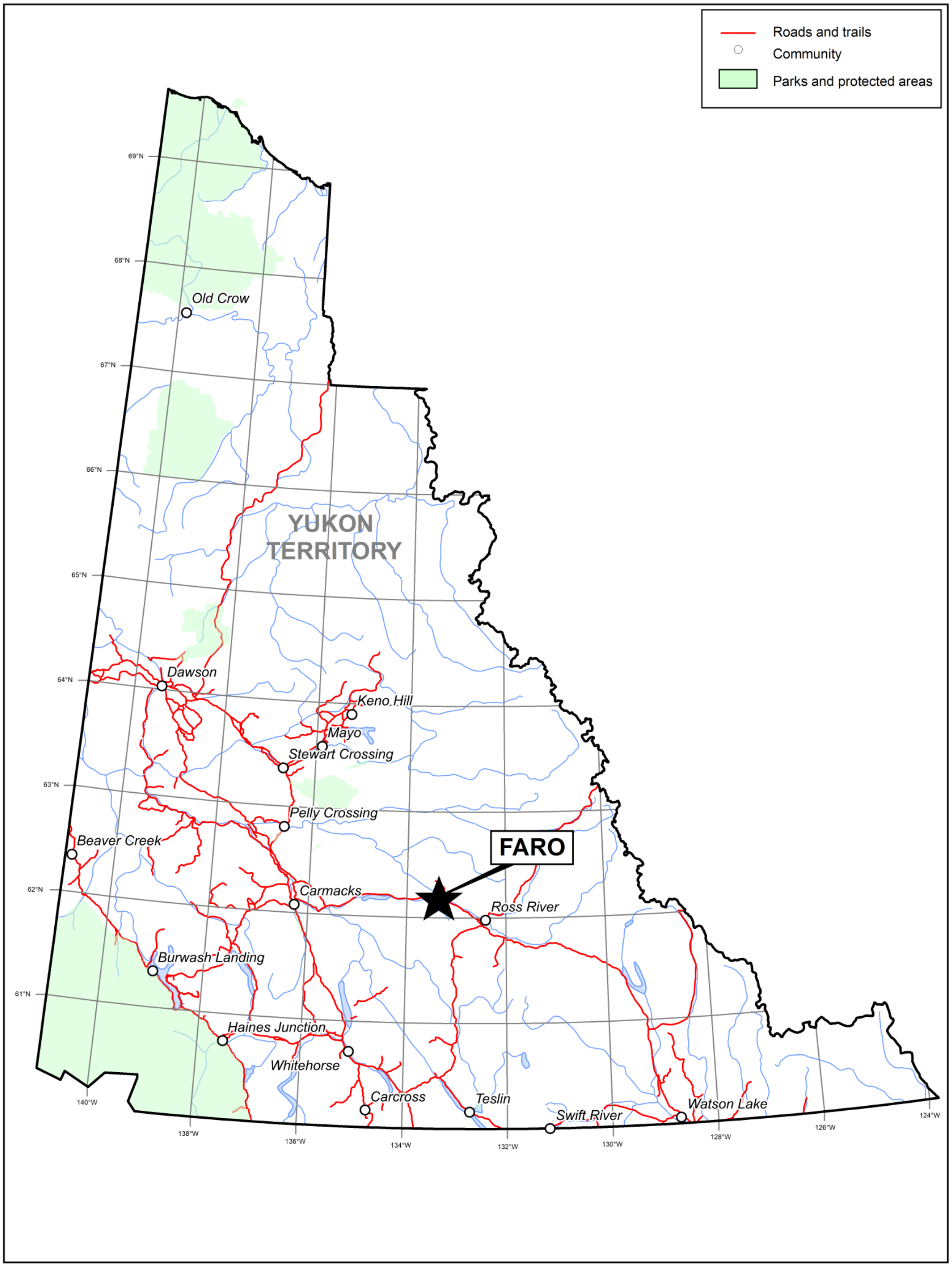
The Vangorda Lands and adjacent Silver Range Project host five known mineral deposits and several less-explored prospects. A summary of the known deposits is shown in the table below.

Deposit	*Location*	*Tonnage (Mt)*	*Category*	*Year*	*Grade*	*contained*
Grizzly	*12 km E of Faro*	*17.241*	*Indicated*	*1996*	*4.85% Pb* *6.39% Zn* *71.6 g/t Ag* *0.75 g/t Au*	*1,843.5 Mlb Pb* *2,428.8 Mlb Zn* *39.7 Moz Ag* *415.7 koz Au*
Swim	*17 km E of Faro*	*4.3*	*Historical*	*1983*	*3.8% Pb* *4.7% Zn* *42.0 g/t Ag*	*360.2 Mlb Pb* *445.6 Mlb Zn* *5.8 Moz Ag*
Vangorda	*9 km ENE of Faro*	*0.165*	*Proven*	*1996*	*3.27% Pb* *4.14% Zn*	*11.9 Mlb Pb* *15.1 Mlb Zn*

					43.0 g/t Ag *1.23 g/t Au*	*0.2 Moz Ag* *6.5 koz Au*
Grum	*9 km NE of Faro*	*1.589*	*Proven*	*1996*	*3.56% Pb* *5.34% Zn* *58.0 g/t Ag* *0.83 g/t Au*	*124.7 Mlb Pb* *187.1 Mlb Zn* *3.0 Moz Ag* *42.4 koz Au*
		17.055	*Probable*	*1996*	*2.6% Pb* *4.34% Zn* *44.0 g/t Ag* *0.74 g/t Au*	*977.6 Mlb Pb* *1,631.8 Mlb Zn* *24.1 Moz Ag* *405.8 koz Au*
Keg	*39 km N of Faro*	*39.76*	*inferred*	*2017*	*30.25 g/t Ag* *0.15% Cu* *0.26% Pb* *0.77% Zn* *0.03% Sn*	*38.7 Moz Ag* *131.4 Mlb Cu* *227.9 Mlb Pb* *674.9 Mlb Zn* *23.3 Mlb Sn*

All resources and reserves shown in the above table are historical in nature and have not been validated at this time and are considered to have been estimated using industry best practices at the time.

- *The Keg Deposit resources are stated in a 2017 NI 43-101 technical report by Silver Range Resources.*
- *Reserves and resources for the Grizzly, Vangorda, and Grum Deposits can be found in Anvil Range Mining Corporation's 1996 Annual Information Form, which is available on SEDAR.*
- *Resources for Swim are taken from the CIM Special Volume 37 and predate NI 43-101 reporting.*


Roads and trails
Community
Parks and protected areas
YUKON TERRITORY
FARO
Old Crow
Dawson
Keno Hill
Mayo
Stewart Crossing
Pelly Crossing
Beaver Creek
Carmacks
Ross River
Burwash Landing
Haines Junction
Whitehorse
Carcross
Teslin
Swift River
Watson Lake
69°N
68°N
67°N
66°N
65°N
64°N
63°N
62°N
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140°W
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130°W
128°W
126°W
124°W

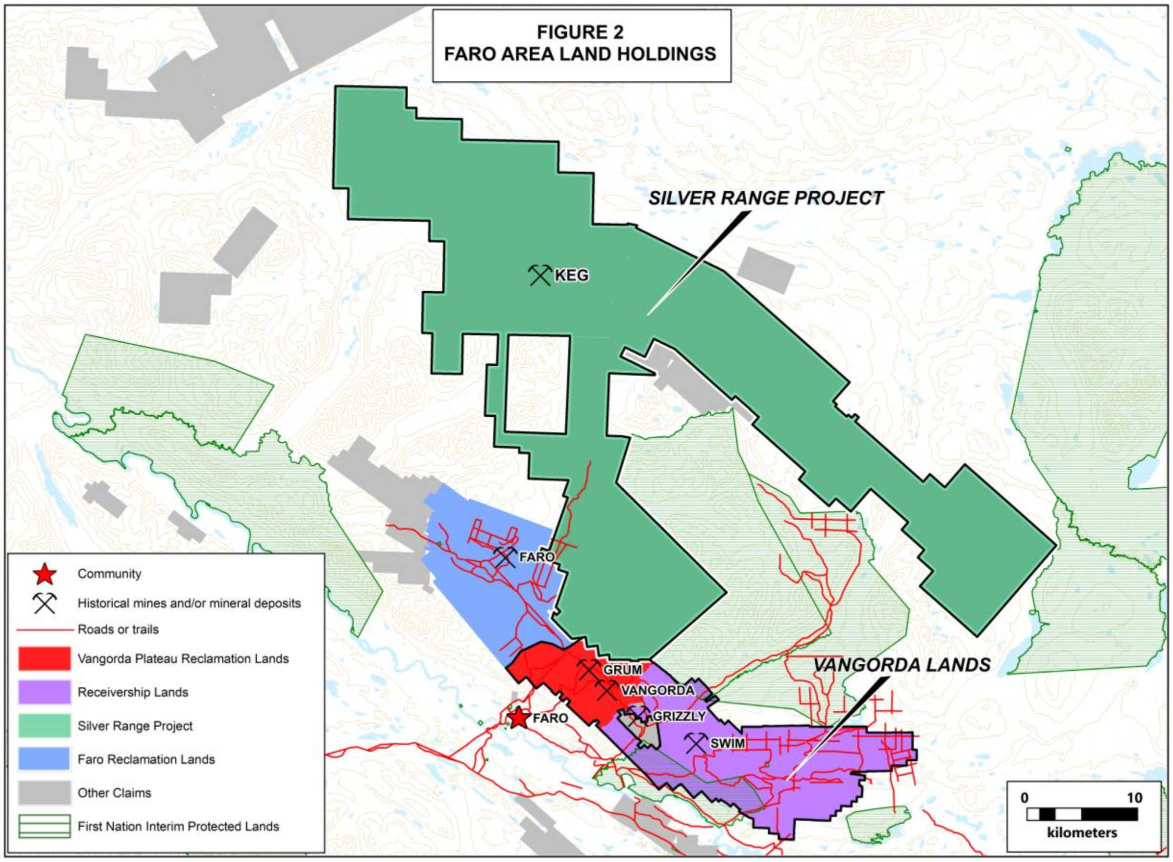
FIGURE 2
FARO AREA LAND HOLDINGS
SILVER RANGE PROJECT
KEG
FARO
GRUM
VANGORDA
GRIZZLY
SWIM
FARO
VANGORDA LANDS
Community
Historical mines and/or mineral deposits
Roads or trails
Vangorda Plateau Reclamation Lands
Receivership Lands
Silver Range Project
Faro Reclamation Lands
Other Claims
First Nation Interim Protected Lands
0
10
kilometers