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TSX-V: SMD

STRATEGIC METALS ANNOUNCES BOARD CHANGES

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Vancouver, B.C. – May 9, 2022 – Strategic Metals Ltd. (TSX-V: SMD) (the “Company”) is pleased to announce the appointment of Rachele Gordon, CPA, CA as a director of the Company effective May 9, 2022. Ms. Gordon holds a Bachelor of Commerce from the University of Calgary and is a Chartered Professional Accountant in British Columbia. She is currently a Senior Manager in Taxation Services with MNP LLP, one of the largest full-service chartered professional accountancy and business advisory firms in Canada.

The Company also announces that Bruce Kenway has retired from its board of directors, effective May 9, 2022. Mr. Kenway served as a director of the Company since June of 2004 and chaired the audit committee for much of that period. The board and management of the Company would like to thank Mr. Kenway for his many years of diligent and dedicated service to the Company and wish him well in his retirement from work with public companies.

Rachele Gordon has been appointed chair of the audit committee, effective today. In addition, in accordance with the Company’s stock option plan, Ms. Gordon has been granted 300,000 incentive stock options at a price of \$0.39 per share for a period expiring June 28, 2026. These options are subject to vesting provisions under which 25% of the options will vest at the conclusion of each three months during the first year of the exercise period.

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 \$7 million and large shareholdings in several active mineral exploration companies including 32.8% of Broden Mining Ltd., 38.4% of GGL Resources Corp., 31.6% of Rockhaven Resources Ltd., 19.6% of Honey Badger Silver Inc., 15.7% of Precipitate Gold Corp. and 17.2% of Silver Range Resources Ltd. All these companies are well funded and are engaged in promising exploration projects. Strategic also owns 15 million shares and 5 million warrants of Terra CO2 Technologies Holdings Inc., a private Delaware corporation which recently completed another large financing to advance its environmentally friendly, cost-effective alternative to Portland cement. The current value of Strategic's stock portfolio is approximately \$30 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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This news release may contain forward looking statements based on assumptions and judgments of management regarding future events or results that may prove to be inaccurate as a result of exploration and other risk factors beyond its control, and actual results may differ materially from the expected results.