



*Strategic Metals Ltd.*

# North American Projects: Partnerships, Royalties and Investment Portfolio

November 2023



# ***Forward-Looking Statements***

**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](http://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.**



# Key Highlights

**Strategic Metals (“SMD”) is an experienced junior explorer that follows the generative model focused on early-stage acquisitions. SMD’s multifaceted assets include:**

## Quality Project Profile

- **96** wholly owned mineral projects located in Yukon, northern BC and western NWT, which host a wide spectrum of metals and deposit types
- Widely diverse commodities and deposit types
- Net Smelter Return royalty interests in **12** projects

## Project Partnerships

- Multiple projects under option or in joint ventures
- Benjamin Hill to earn 60% in Alotta Project – maiden drill program underway
- Alpha Copper to earn 70% of Hopper Project – multiple impressive intercepts

## Portfolio of Equity Investments

- An impressive portfolio of shareholdings in other junior companies and private investments with a current total value of **~CAD\$34.8 million**
- Major shareholder of multiple companies with advanced stage assets (Broden Mining, Rockhaven Resources, GGL Resources)
- \$2.5 million in cash and no debt

## Leading Yukon Focused Exploration Team

- Preferred access to a highly successful exploration team and one of western Canada’s largest private databases.
- 3 signed Exploration Agreements with local First Nations



# 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.

**Rachele Gordon**, CPA, CA

Chartered Professional Accountant and Senior Manager in Taxation Services with MNP LLP.

**Ryan E. Schedler**, B.Sc, MBA

Investment Professional, Managing Director of Condire Investors.



## Capital Structure

<b>SHARES OUTSTANDING :</b>	<b>110,995,967</b>
<b>OPTIONS:</b>	<b>9,370,000</b>
<b>FULLY DILUTED:</b>	<b>120,325,967</b>
<b>MARKET CAPITALIZATION:</b>	<b>\$22.8 million</b>
<b>CASH:</b>	<b>\$2.5 million</b>
<b>SHAREHOLDINGS<sup>1</sup>:</b>	<b>\$34.8 million</b>
<b>DISTRIBUTIONS TO SHAREHOLDERS<sup>2</sup>:</b>	<b>\$20 million</b>
<b>DEBT:</b>	<b>NONE</b>

## Major Shareholders

<b>STRATEGIC MANAGEMENT <sup>3</sup> – 8.7%</b>
<b>CONDIRE RESOURCE PARTNERS – 17.3%</b>
<b>SPROTT GOLD EQUITY FUND<sup>4</sup> – 7.5%</b>
<b>RUFFER LLP – 8.3%</b>

## TSX-V:SMD Share Price & Trading Volume



<sup>1</sup> marketable securities and private holdings as of November 8, 2023

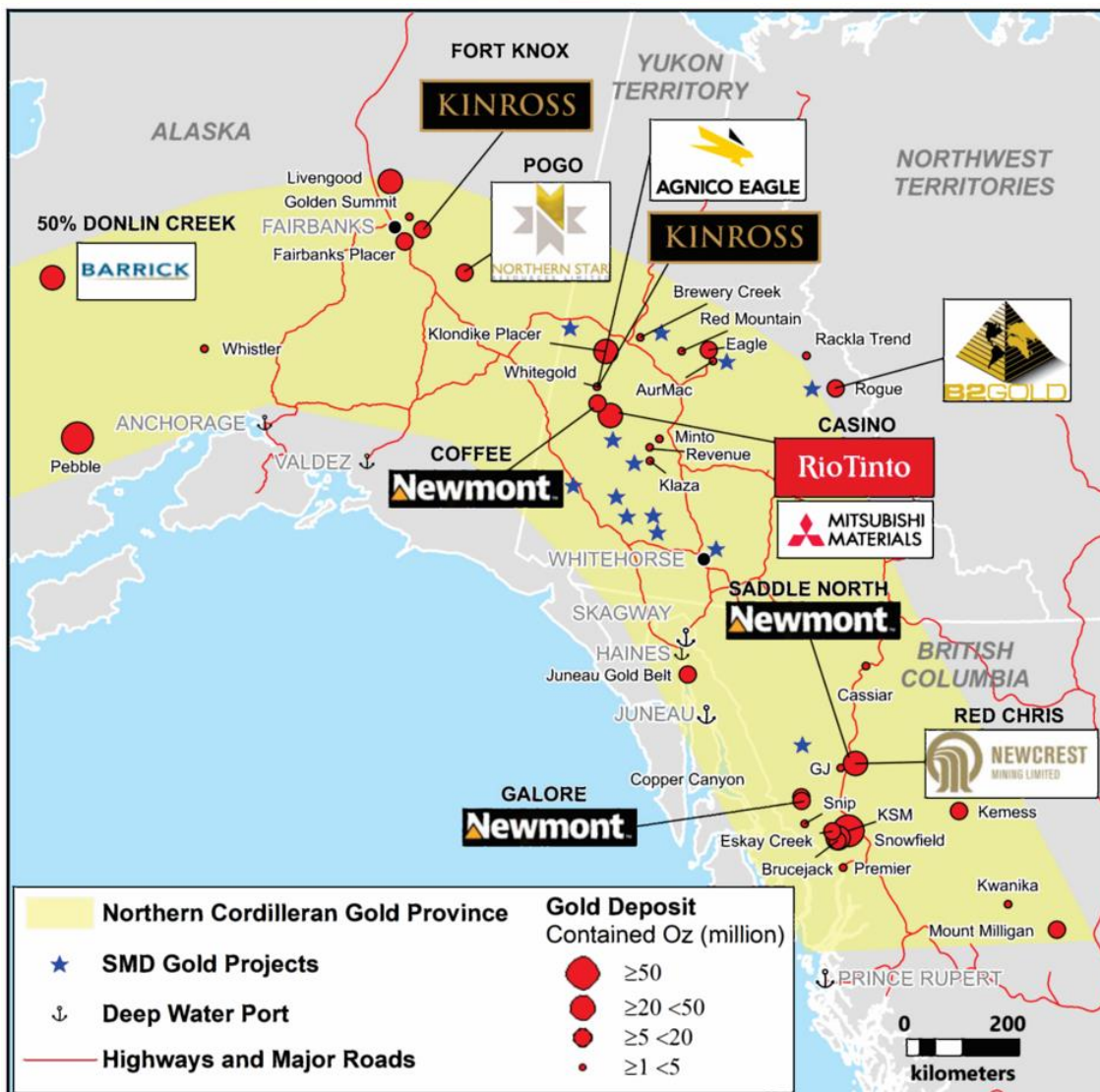
<sup>2</sup> total deemed value of 3 share distributions since 2008

<sup>3</sup> Includes consultants and key employees

<sup>4</sup> Sprott Gold Equity Fund Holdings Sep. 30, 2023 – 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 US\$260M and invests a further US\$85M

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

Mar/21: Newmont to acquire GT Gold (Saddle North) for CAD\$456M

May/21: Rio Tinto invests CAD\$25.6M in Casino Deposit

Nov/21: Newcrest to acquire Pretivm's Brucejack CAD\$3.5B

Jun/22: Barrick and NovaGold to spend US\$60M advancing Donlin Creek

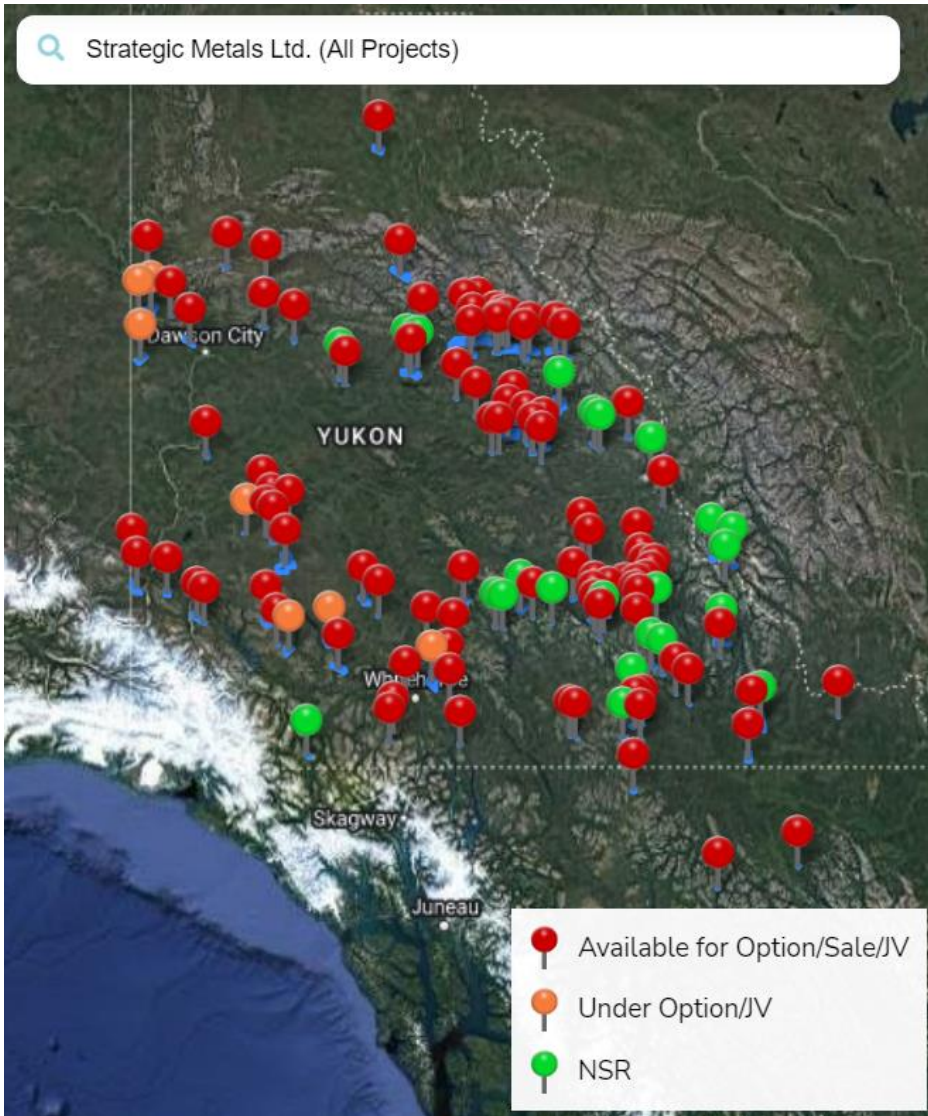
Jul/22: Hecla Mining Company acquires Keno Hill Mines & silver stream for CAD\$209M

Mar/23: Mitsubishi invests CAD\$21.3 million in Casino Deposit

Mar/23: B2Gold invests CAD\$19.2 million in Snowline Gold



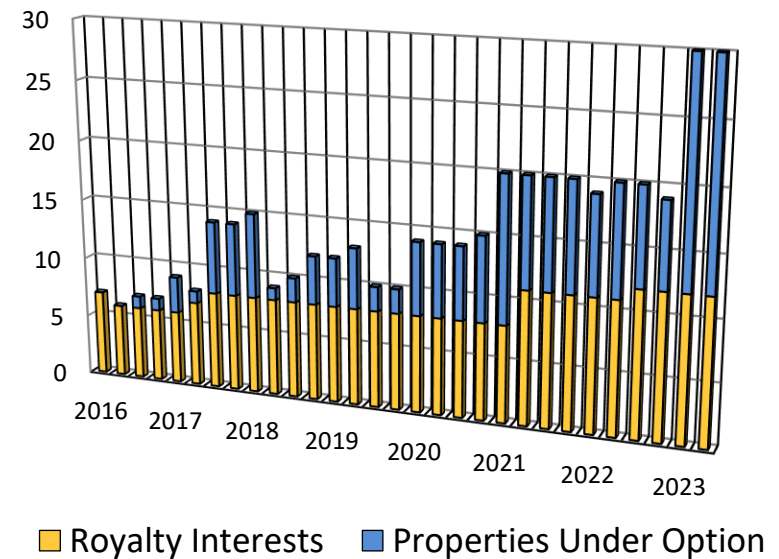
# Project portfolio by the numbers



## 96 projects held 100%:

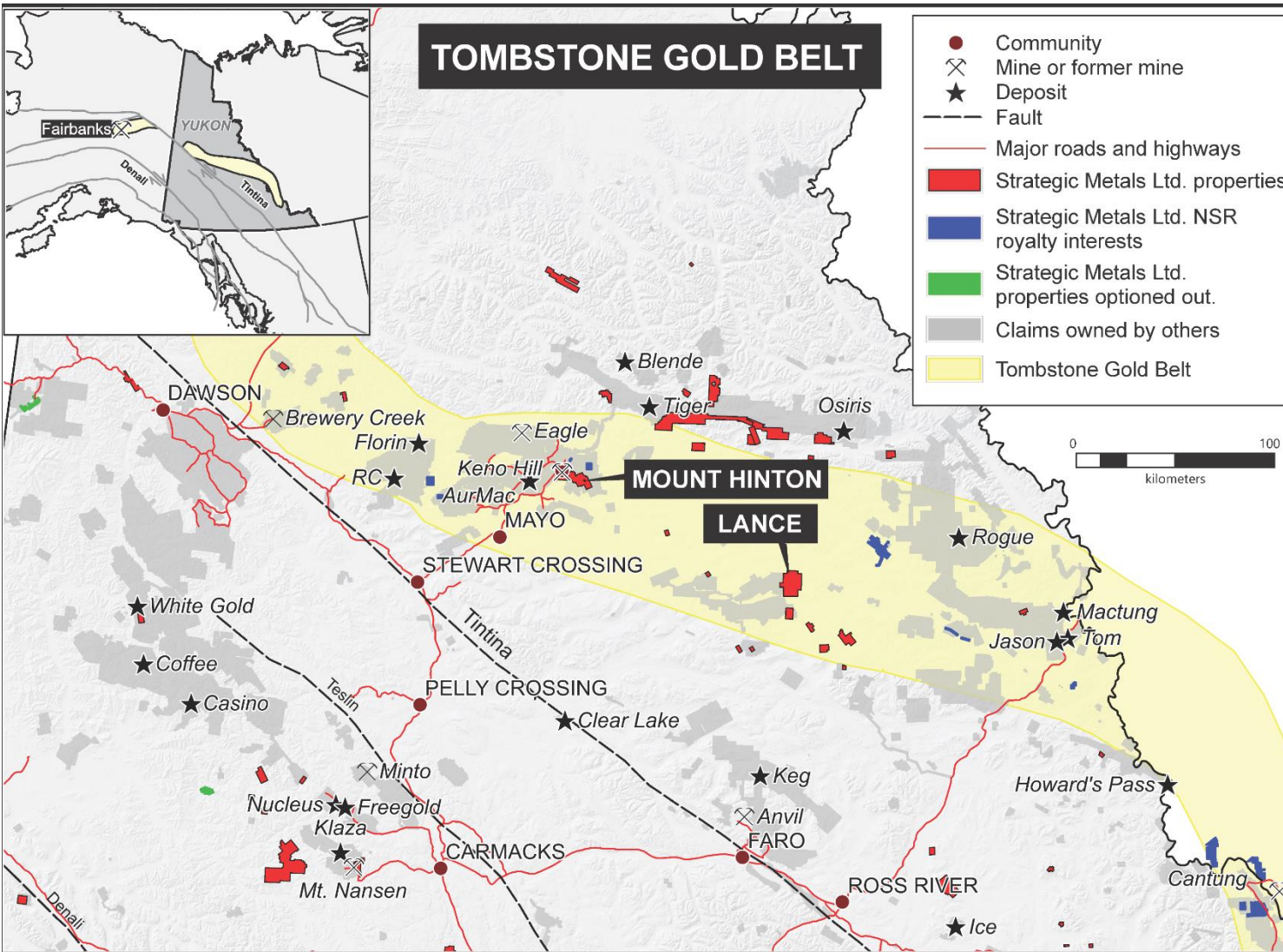
- Over 12,000 mineral claims covering a wide suite of commodities.
- Modelled on nearby deposits.
- 5 Class III drill permits in place.
- Over \$4.7 million accrued assessment credits.

## Growing Royalty Portfolio:





# Tombstone Gold Belt



## New Mines, Deposits, and Discoveries:

Jul 2020: Victoria Gold declares commercial production, 200,000 oz gold/year from Eagle Mine.

Sep 2021: Snowline Gold intersects visible gold at Rogue.

Dec 2021: Sitka Gold drills 220m @ 1.17 g/t gold at RC project.

Jun 2022: Fireweed Metals acquires Mactung Deposit.

Jul 2022: Hecla Mining acquires Alexco and its Keno Hill Mines.

Mar 2023: Fireweed drills 40.6m @ 39.8% Zn+Pb.

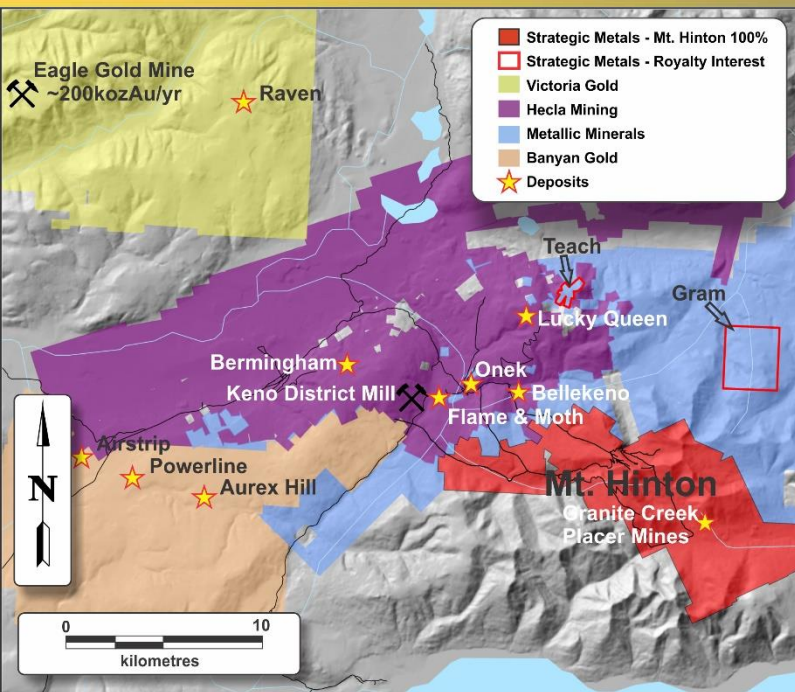
May 2023: Banyan Gold announces 6.2 million oz gold resource at AurMac.

Aug 2023: Snowline Gold drills 554m @ 2.5 g/t gold at Rogue.





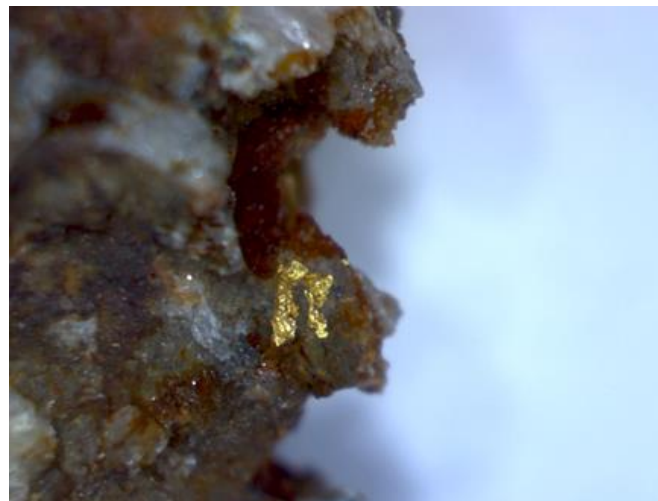
# Mt. Hinton – Camp scale gold and silver



- 100% owned by Strategic Metals
- Direct extension of favourable Keno Hill quartzite
- Continued discovery of new high-grade veins
- Over 80 showings with recent discoveries including:  
200 g/t gold with 90 g/t silver over 1.2 m

## Diamond drilling highlights:

- 6.44 g/t gold over 12.14 m
- 3.86 g/t gold and 182 g/t silver over 9.75 m
- 6.74 g/t gold and 186 g/t silver over 7.25 m



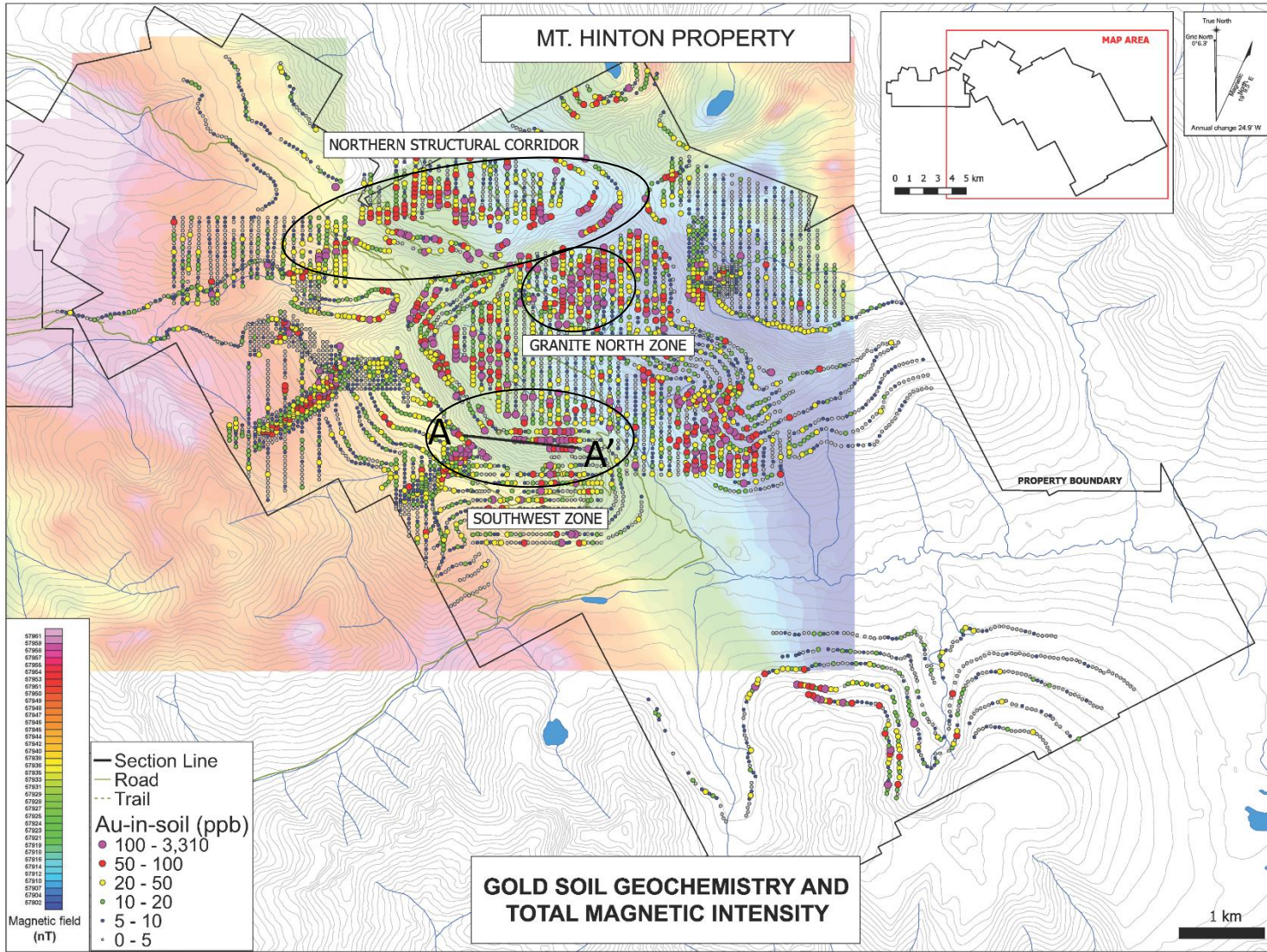
Mt. Hinton, Granite North Zone, specimen sample  
photo: Jean Paulter, P.Geo.



Granite Creek Placer  
photo: Earth and Iron



# Mt. Hinton – Gold in soil on Magnetics



Placer activity on all creeks draining the property

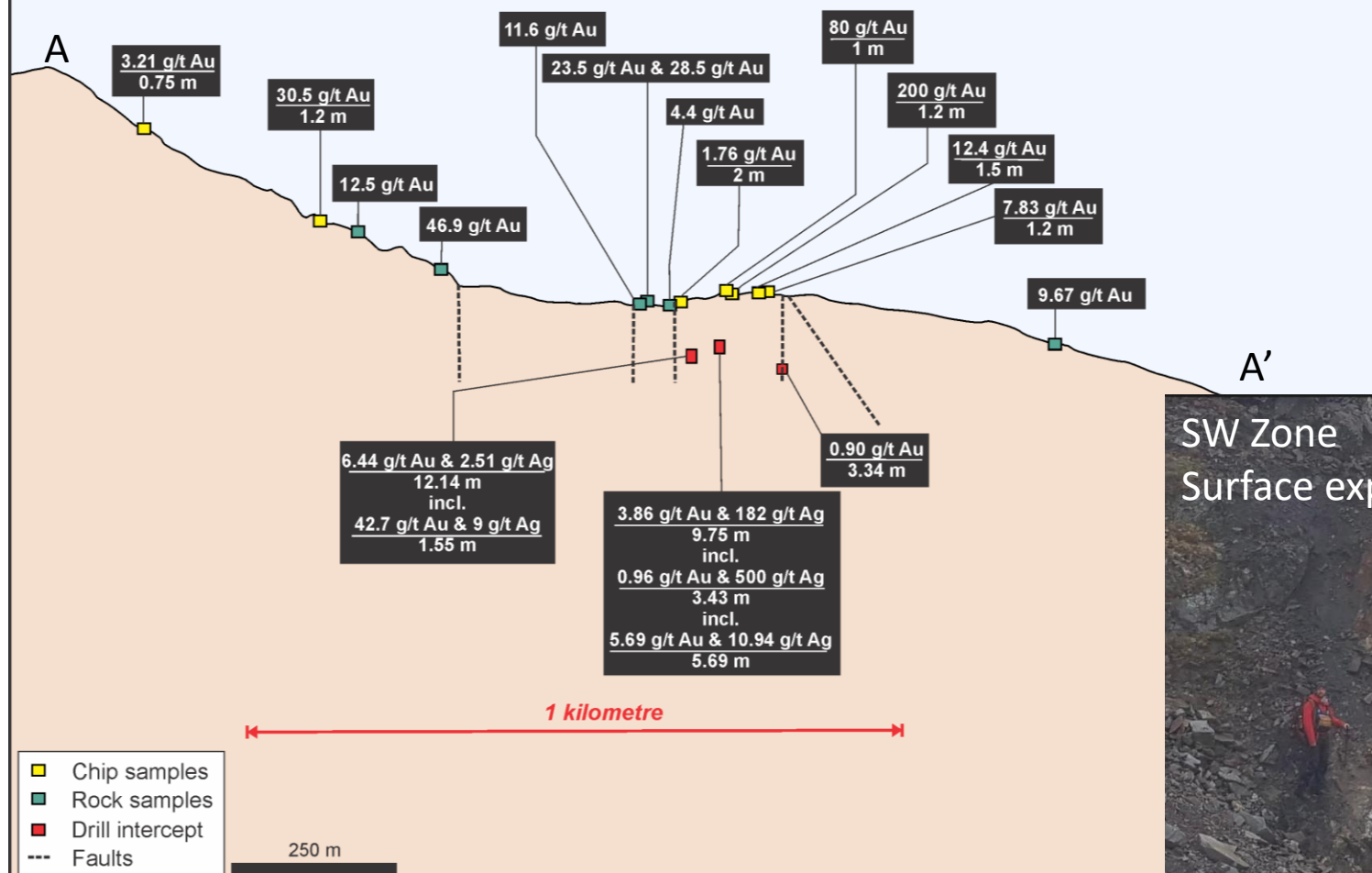




# Mt. Hinton – SW Zone Long Section

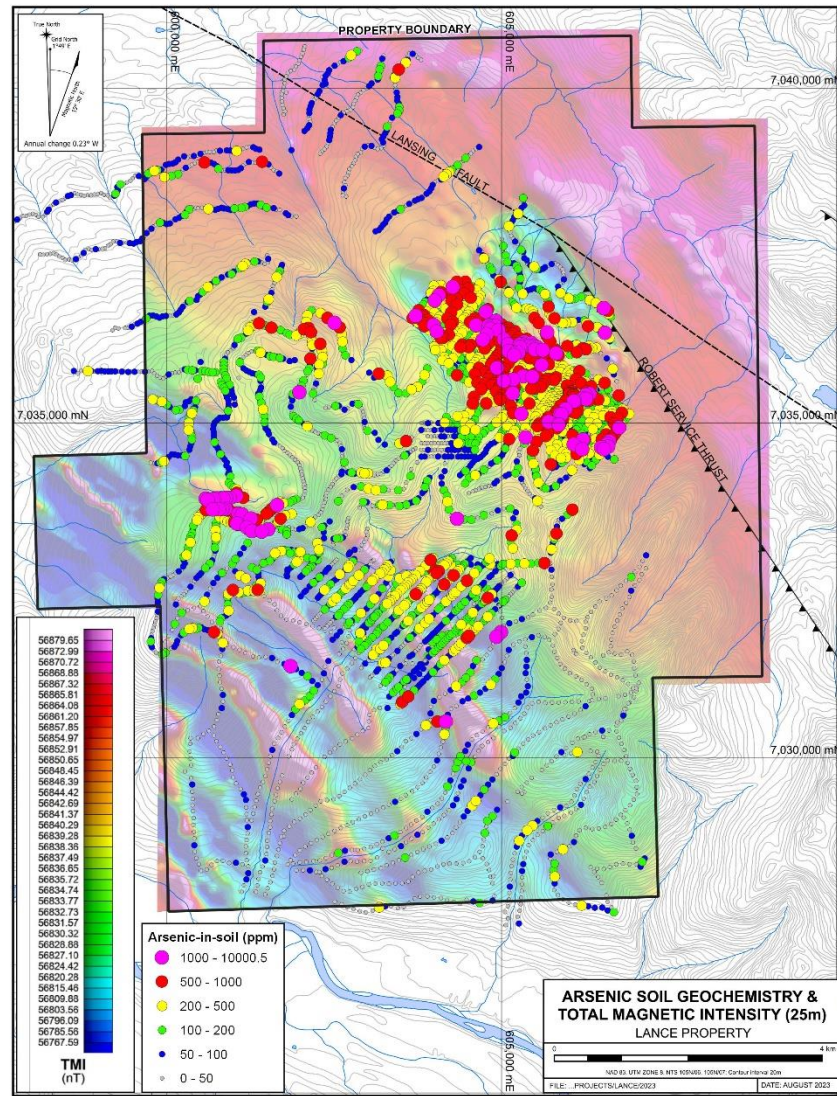
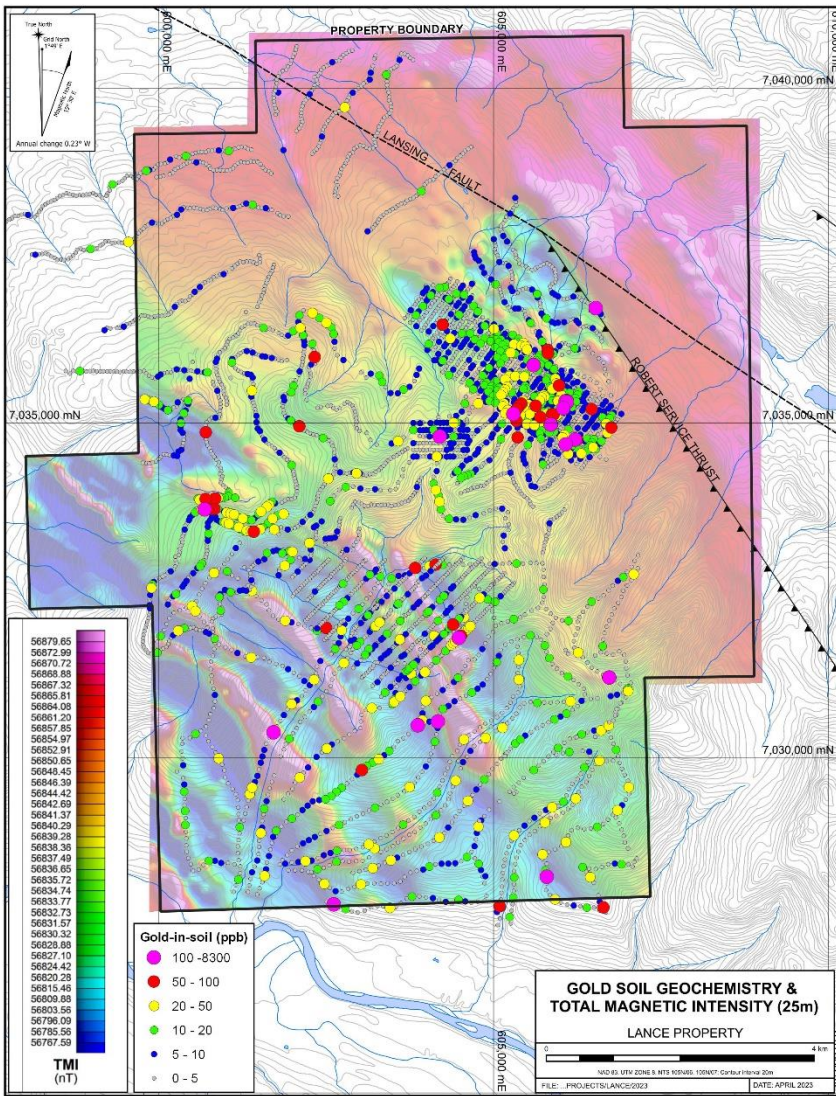
## MOUNT HINTON SOUTHWEST ZONE LONG SECTION

Vertical Section 095°  
Looking 005°



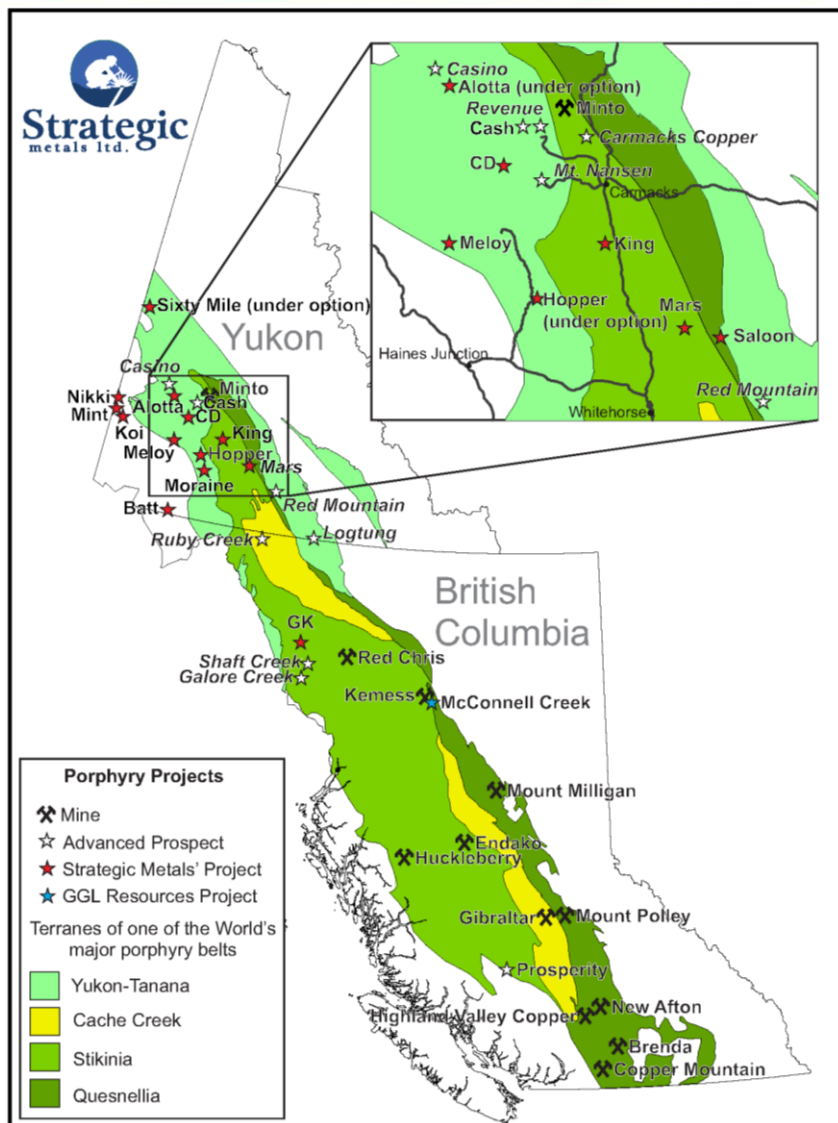


# Lance – Reduced Intrusion Gold





# Copper-Gold Porphyry Portfolio



## Selected Highlights

**Mint:** 0.2 g/t Au over 331 m (entire hole) including 0.6 g/t Au over 53 m at the bottom of the hole.

**Nikki:** historical drilling returned 0.15% Cu over 150 m and 0.12% Cu over 140 m, and chip samples of 0.47% Cu and 0.2 g/t Au over 8 m.

**Alotta (under option):** 4 x 1.5 km soil anomaly sits above a magnetic low with coincident IP chargeability anomaly.

**Hopper (under option):** drill results from stacked skarn horizons include 1.94% copper and 0.87 g/t gold over 18.59 m. Untested porphyry potential marked by a large chargeability anomaly.

**Mars:** mid-Jurassic aged pluton with drill results including 0.27 g/t Au, 0.16% Cu over 23 m and 0.17 g/t Au, 0.25% Cu over 14.75 m from near the bottom of a hole that was terminated short of target depth.

**CD:** undrilled 1200 m by 400 m area of coincident, highly anomalous copper and gold geochemistry with strong chargeability support.



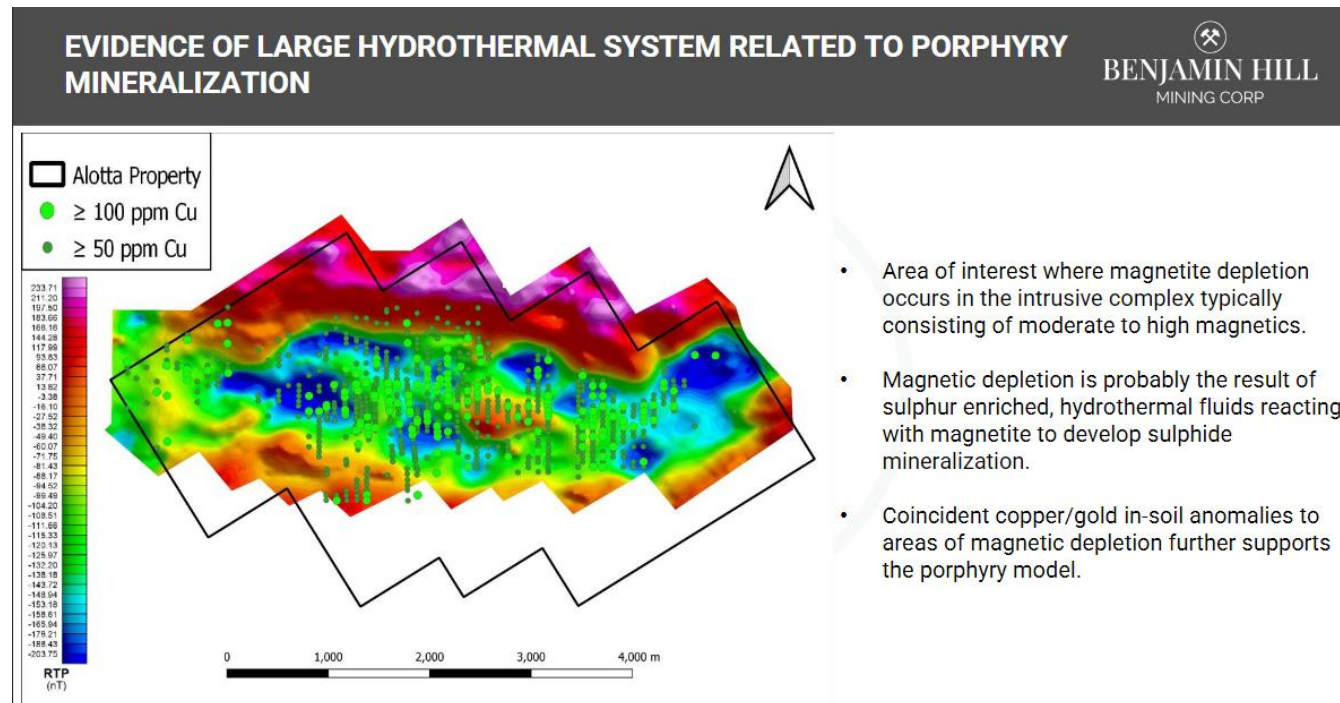
# Alotta – Under Option to Benjamin Hill Mining

Large scale copper-gold porphyry target marked by a broad magnetic low, coincident anomalous geochemistry and 30mV chargeability anomaly.

Located 40 km south-east of the Casino Au/Cu porphyry deposit (amongst the largest undeveloped Gold/Copper deposits in the World).

Benjamin Hill can earn 60% by spending \$11 million by the end of 2027 and paying Strategic \$500,000

**Maiden drill program underway**





# Major Equity Investments

- Partnered with Ross River Dena Council to develop deposits in the Faro Mining District, Yukon
- IPO expected in 2023

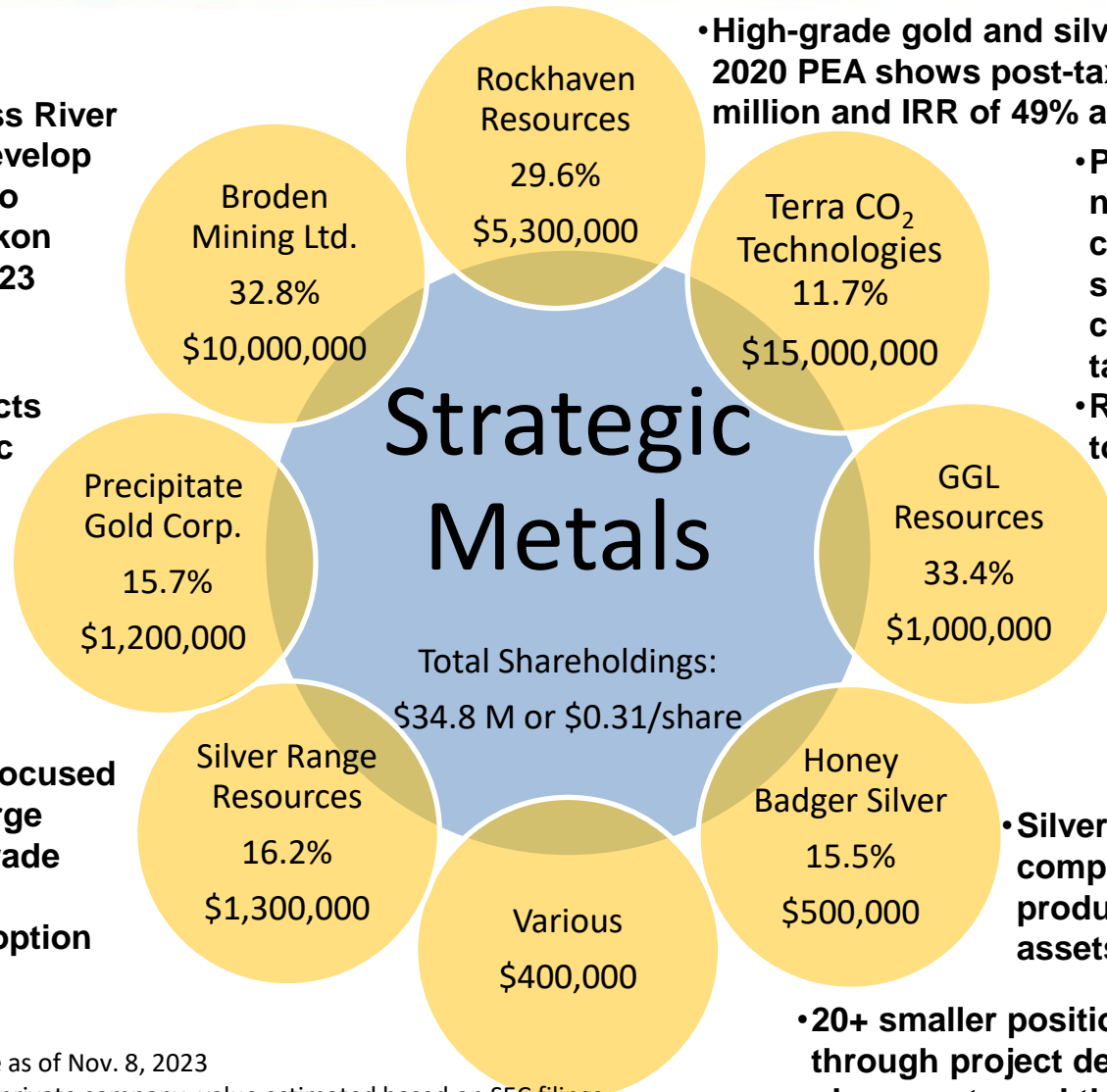
- High-grade gold and silver resource in Yukon. 2020 PEA shows post-tax NPV(5%) of \$540 million and IRR of 49% at US\$1740 gold

- Patents pending for non-CO2 generating cement process suitable for construction and tailings remediation
- Recent financing of up to US\$46 million

- Consolidated the high-grade Gold Point Mining District in Nevada's Walker Lane
- New porphyry discovery

- Silver focused growth company with multiple past producing high grade silver assets in North America

- 20+ smaller positions acquired through project deals, private placements and the open market



## Strategic Metals

Total Shareholdings:  
\$34.8 M or \$0.31/share

- Two large-scale projects in Dominican Republic
- US\$10 million earn-in signed with Barrick Gold in DR.
- Barrick is currently drilling
- Project generator focused in SW US with a large portfolio of high-grade gold projects
- 15 projects under option to others
- 4 Royalties

\*Ownership and Market Value as of Nov. 8, 2023

\*\*Terra CO<sub>2</sub> Technologies is a private company, value estimated based on SEC filings



## ***32.8% interest in Broden Mining***

Broden Mining Ltd. is a purpose-created company working with Ross River Dena Council to acquire lands in the Faro Mining District, Yukon.

The targeted lands host 5 deposits including the partially mined Grum deposit and untouched Grizzly deposit. The very large land package has excellent exploration potential in addition to the known deposits that 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.\***

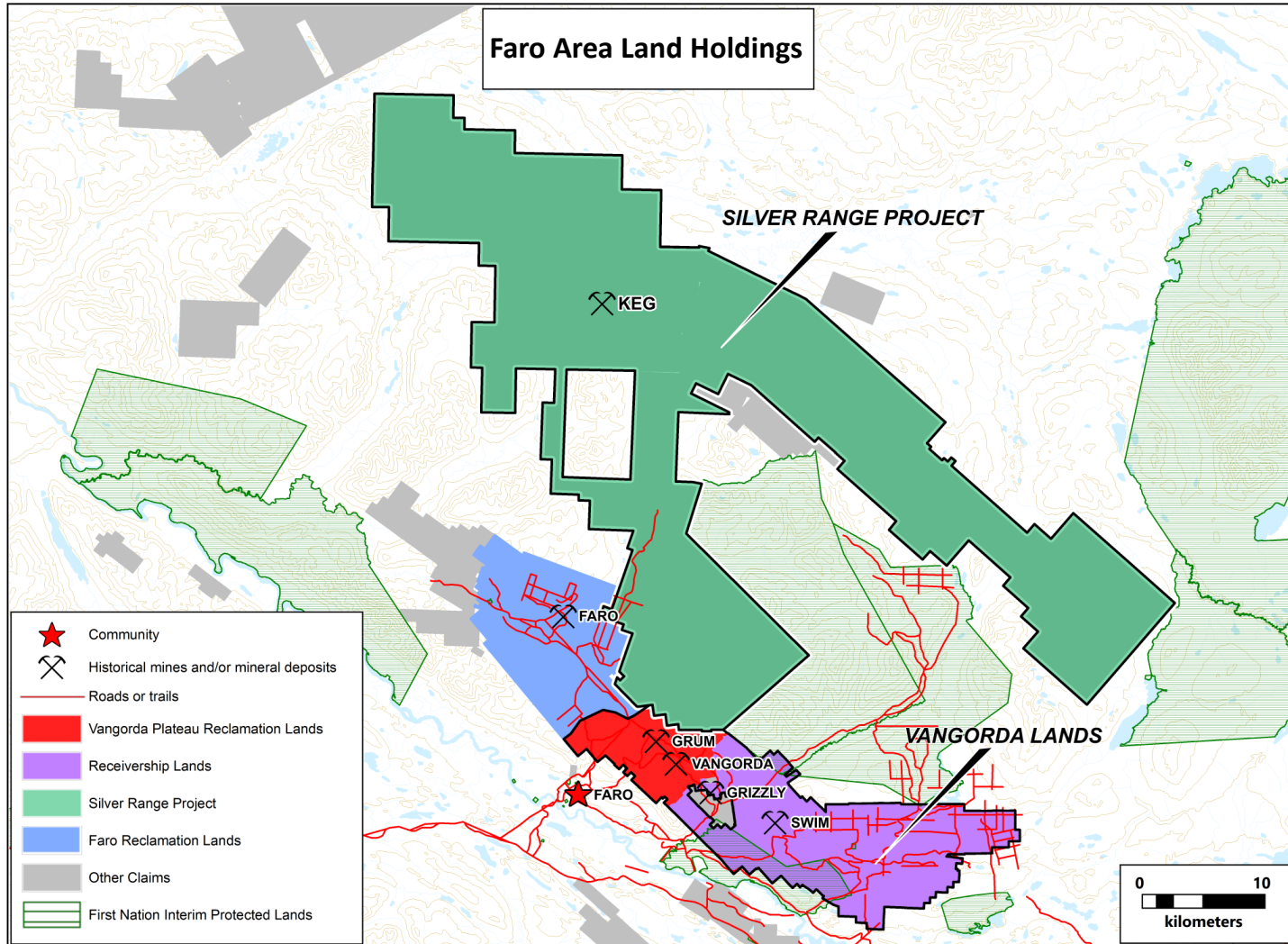
The targeted lands are located immediately northeast of the town of Faro and have excellent infrastructure. The known deposits have an estimated operational life of more than 20 years using modern, sustainable resource development techniques.

\*in all resource categories (see Brodenmining.ca for details). The reader is cautioned that the resource estimates are historical in nature.





# Broden Mining Deposit Locations





# Rockhaven Resources (29.6% shareholding)

## Rockhaven Resources Ltd. Klaza Deposit Highlights:

- One of the highest-grade gold deposits ever discovered in Yukon,
- > 1 million ounces of gold and 27 million ounces of silver,
- All zones open for expansion,
- 100% owned: No underlying royalties on the deposit area,
- Road accessible, >250 km<sup>2</sup> land position
- Community support: Exploration Benefits Agreement signed in 2015,
- 2020 PEA shows post-tax NPV(5%) of \$540 million and IRR of 49% at US\$1740 gold,
- **Resources update underway,**
- Pre-Feasibility to be published in 2024,
- Recent additions to the mining team:
  - Manuel Estrada, COO: 14 years with Capstone Mining
  - Brad Thrall, Director: former COO Alexco Resources
  - Stephen Quin, Technical Advisor: Led Minto mine through feasibility, construction and production
  - Randall Thompson: former COO Silver Tip Mine

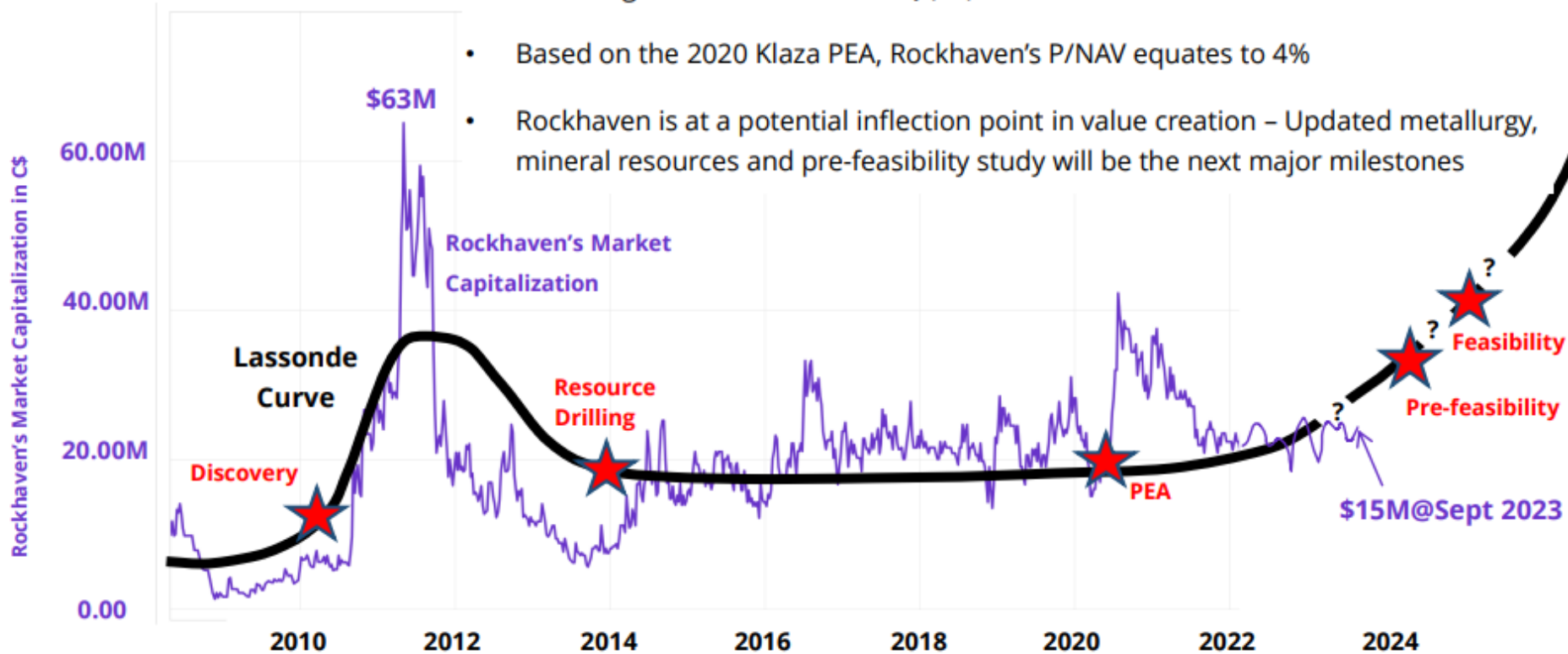
For additional information about the 2020 Klaza property and the Klaza property Preliminary Economic Assessment, please see Rockhaven's technical report with an effective date of July 10 2020 and titled, "Technical Report and Preliminary Economic Assessment Update for the Klaza Property, Yukon, Canada." which can be viewed at [www.sedar.com](http://www.sedar.com) under the Rockhaven profile or on the Rockhaven website at [www.rockhavenresources.com](http://www.rockhavenresources.com).



# Rockhaven Resources (29.6% shareholding)

## INVESTMENT THESIS

- Klaza is located in a Tier I jurisdiction with 100% ownership, no royalties on mineral resources and road access in an historical mining district
- Gold Juniors trade at ~\$41/oz AuEQ (M&I+I)<sup>1</sup>; Rockhaven currently trades at ~\$13/oz gold and ~\$10/oz AuEQ (I+I)
- Based on the 2020 Klaza PEA, Rockhaven's P/NAV equates to 4%
- Rockhaven is at a potential inflection point in value creation – Updated metallurgy, mineral resources and pre-feasibility study will be the next major milestones



<sup>1</sup>RBC Capital Markets Research Report Tracking the Junior Golds March 30, 2023



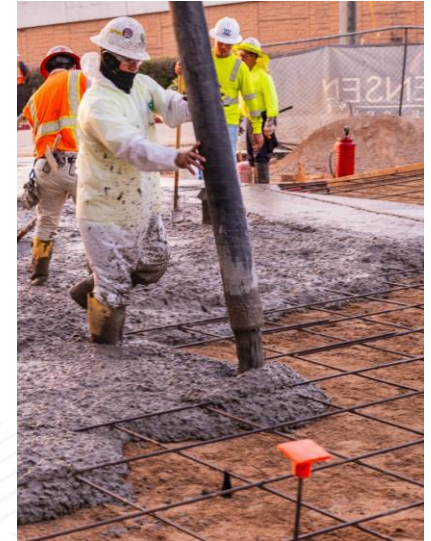
# Terra CO2 (11.7% shareholding)



## TerraCO<sub>2</sub> is a scalable, low-carbon alternative for cement replacement.

For every ton of Portland cement displaced by a Terra product, a 70% reduction in CO<sub>2</sub> emissions is achieved.

Terra CO<sub>2</sub> Technology, the scalable low carbon alternative for cement production. Over US\$61M raised, led by Bill Gates-founded Breakthrough Energy Ventures (BEV), and LENx. BEV is an investor-led fund that aims to build the new, cutting-edge companies that will lead the world to net-zero emissions. LENx drives technology, innovation, and strategic investments for Lennar, one of the nation's leading home builders. Other shareholders include Creative Ventures, Rio Tinto and founding shareholder Strategic Metals Ltd.





# Terra CO2 (11.7% shareholding)

T E R R A  
CO2

August 2023 -> Terra CO2 Technology reports successful use of its OPUS Supplementary Cementitious Material (SCM) product for a demonstration pour at the Porsche Sugar Land dealership site in Houston.



OPUS SCM concrete for the Porsche Sugar Land pour batched, placed, and finished like conventional mixes.

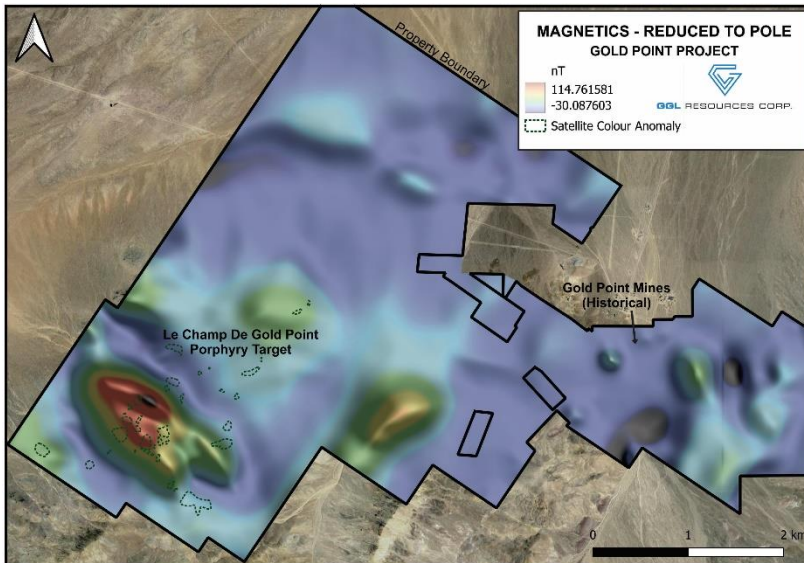
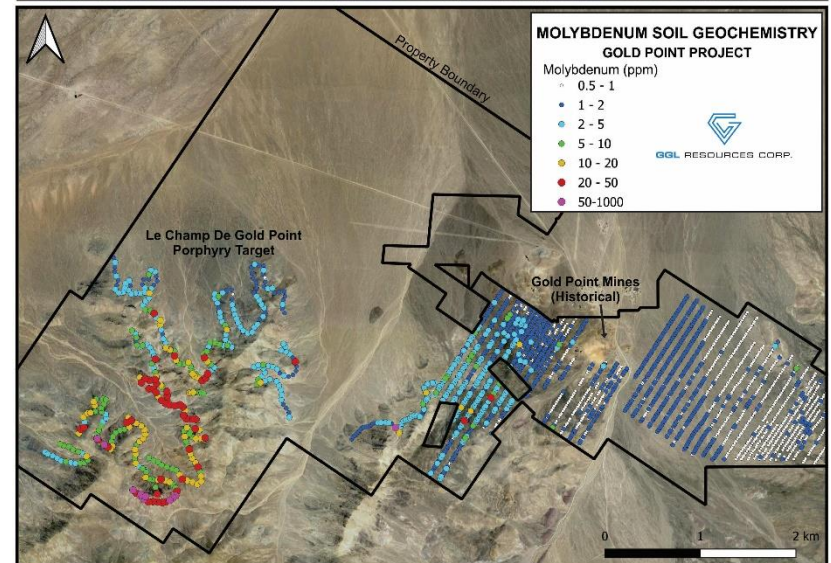
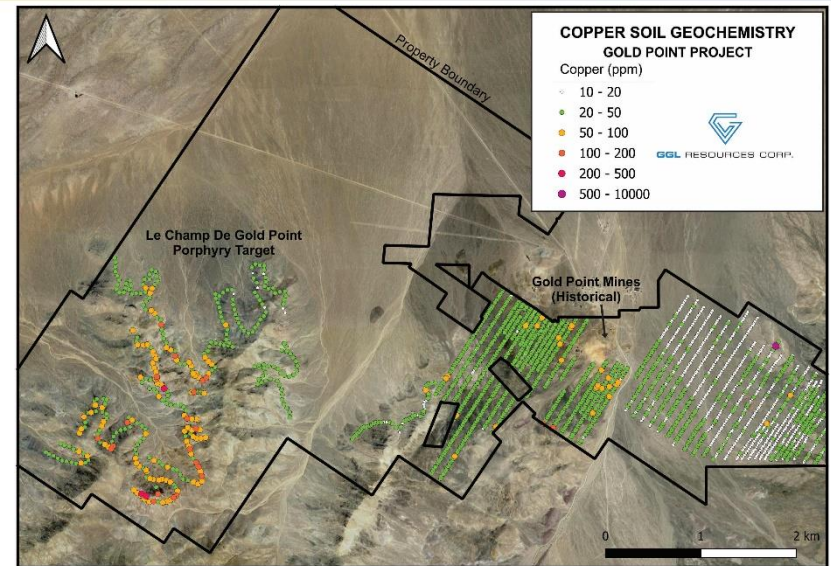
Photos: G. Lyon Photography Inc.

September 2023 -> Asher Materials of Southlake, Texas has secured an exclusive market license for the first commercial-scale facility processing Terra CO2 Technology's premier concrete binder, OPUS Supplementary Cementitious Material (SCM). A definitive agreement calls for Asher Materials to acquire the 240,000 ton per year capacity operation, located in the Dallas-Fort Worth market, after Terra CO2 completes construction and commissioning. Terra has engaged Christensen Building Group's industrial division out of Houston to construct the facility, which is expected to start in the second quarter of 2024.



# GGL Resources (33.4% shareholding)

- Newly recognized Copper porphyry system located in Nevada's Walker Lane.
- 3.5 km west of the Gold Point high-grade mines.
- Copper + Molybdenum geochemical anomaly centered on a magnetic high within a large Jurassic-age plutonic complex.





## *Upcoming Catalysts*

- **Rockhaven Resources – updated resource estimate to be published in 2023, and a Pre-Feasibility Study in 2024.**
- **Broden Mining – expects to sign property transfer agreements and release an updated resource and a PEA.**
- **Terra CO<sub>2</sub> Technologies – progressing towards commercialization.**
- **Option partner Benjamin Hill – maiden drill program at Alotta underway**
- **Strategic anticipates completion of the critical metals transaction and deals concerning key gold projects.**



## **Strategic Metals Ltd.**

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