

# Strategic Metals Completes Drill Program at its Mt Hinton Gold and Silver Project, Yukon

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VANCOUVER, October 1, 2020 - [Strategic Metals Ltd.](#) (TSXV:SMD) ("Strategic" or the "Company") is pleased to announce the successful conclusion of its 2020 drill program at its wholly-owned Mt Hinton gold/silver project. A total of 6,978 m of diamond drilling was completed in 32 holes, all with HQ diameter core.

Mt Hinton is a road accessible project located in the Keno Hill District of the Tintina Gold Belt, in central Yukon. The property lies immediately southeast of silver/lead mines on Alexco Resources' Keno Hill property, which are expected to resume production before the end of the year, and 35 km southeast of Victoria Gold's Eagle Mine, which was commissioned in June, 2020 (see Figure 1).

The drill program tested parts of three zones within a 6 by 4.5 km area of known mineralization and gold-rich soil geochemistry (see Figure 2). The targets in all three zones were vein complexes cutting a west dipping stratigraphic section comprising thick quartzite beds interlayered with lesser phyllite horizons and gabbro sills. These are the same units that host the mineralized veins on the adjacent Keno Hill property.

The majority of the holes were drilled on a series of section lines across the Granite North Zone (see Figure 3) where surface sampling returned numerous high assays, including a rock sample that graded 2,340 g/t gold and a chip sample of 26.9 g/t over 1.2 m. The section lines cross a number of sub-parallel, 5 to 25 m wide vein/breccia/alteration bands that were mapped in talus and outcrop within the up to 400 m wide zone. Collectively the section lines tested a 425 m strike length along the zone. All of the holes intersected abundant quartz veining of differing types. Many of the veins are limonite stained and contain vuggy cavities. Some veins host residual sulphide minerals, and native gold was observed in a few of them.

Five holes were drilled at the Southwest Zone where a chip sample containing visible gold assayed 200 g/t gold over 1.2 m. All five holes intersected strong structures containing quartz veining. Some of the quartz veins host arsenopyrite but most are oxidized. The holes spanned a 330 m strike length along this 1,750 m long zone (see Figure 4). On average the holes intersected the zone about 100 m down dip of surface.

Three holes targeted veins in the Northern Structural Corridor. All three holes intersected mineralized veins but all were terminated for various reasons short of their ultimate target depth. The Northern Structural Corridor is a 4 km long, up to 750 m wide zone that was the main focus of earlier work on the Mt Hinton property. It contains numerous gold and silver rich veins, where historical chip samples assayed more than 10 g/t gold over widths of 1.0 to 2.1 m.

Assay results of core samples from the drill holes have been severely delayed by overloading at the analytical laboratory. Problems related to COVID safety protocols have been compounded by a rapid up-tick in drill activity world-wide. Mt Hinton core processing has been further delayed by the very rigorous sampling, sample preparation and analytical techniques being used to ensure that the results are as reliable as possible given the presence of coarse gold in some veins. To date, assay results are only available for one complete hole and two partial holes. These results are still subject to compilation and QA/QC review. Ideally, the first news release will be made in about two weeks and will comprise holes spanning the entire width of the first section line across the Granite North Zone. A comprehensive section should provide a better idea of the distribution and character of the mineralization. The drilling and sampling programs are designed to evaluate potential for both bulk-tonnage and discrete vein targets.

Technical information in this news release has been approved by Matthew R. Dumala, P.Eng., a geological engineer with Archer, Cathro & Associates (1981) Limited and 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. Current projects include more than 80 properties where precious metals are a major component. 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 46.3% of GGL Resources Corp., 36.3% of [Rockhaven Resources Ltd.](#), 19.6% of Precipitate Gold Corp., 18.7% of [Silver Range Resources Ltd.](#), and 9.9% of Trifecta Gold Ltd. Strategic also holds a 53.5% interest in Terra CO2 Technologies Holdings, Inc. a private Delaware corporation which is developing an environmentally-friendly, cost-effective alternative to Portland cement.

## ON BEHALF OF THE BOARD

"W. Douglas Eaton"

President and Chief Executive Officer

## 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](mailto:rdrechsler@strategicmetalsltd.com)

<http://www.strategicmetalsltd.com>

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Figure 1

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