

CAT Strategic Metals Enters into Exclusive Option Agreement to Acquire a 100% Undivided Interest in Gold Jackpot Mineral Property

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VANCOUVER, January 28, 2021 - [CAT Strategic Metals Corp.](#) (CSE:CAT) ("CAT" or the "Company") announces that it has entered into an exploration and option agreement ("Agreement") pursuant to an arm's length negotiation with the vendor ("Vendor") dated January 21, 2021. Agreement gives the Company exclusive right to acquire a 100% undivided ownership in the Gold Jackpot mineral property ("Property") over a 4-year period from the effective date. The unpatented lode claims of the Property are located 35 Km southeast of Jackpot and 135 Km. NE of Elko, Nevada, in the Pequop gold-copper Trend (see Fig. 1).

The Gold Jackpot Property

The Gold Jackpot strategic metals property is in a highly mineralized region and has multiple exploration targets for gold-silver, copper, and tellurium. It lies 105 Km north of the Long Canyon Carlin-style gold mine of Nevada Gold Ventures LLC, 23 Km southeast of the pre-feasibility stage Contact bulk-tonnage granitic intrusive-related copper deposit owned by Copper Bank Resources Corp. It also lies 20 Km south of the Gollaher Carlin-style bulk-tonnage gold exploration property that was drilled in the late 1980s by Freeport McMoran, and 5 Km west of the Golden Trail Carlin-style gold property that is now being drilled by Peloton Minerals. Gold Jackpot also lies adjacent to the eastern boundary of the Texas Canyon Carlin-style gold prospect of Peloton Minerals.

Gold Jackpot has 3 different types of targets on the Property: 1) a plus-6 Km long Carlin-style gold target along the major regional Stag's Leap range front fault system (see Fig. 2), with surface rock chip samples that assayed up to 16 grams per tonne gold (see Fig. 3); 2) a porphyry copper-gold target system that could be overlain by a diatreme copper-gold-silver system that has invaded the surface parts of a wide, major NE-trending fault system. Dikes of feldspar-quartz porphyry and aplitic granite crop out in the area at the surface, suggestive of a porphyry system at depth; and 3) a tellurium-(gold-silver) system whose outcrops have yielded analyses of up to 4 kg/ton tellurium. Tellurium is a key component in the solar panels of NYSE-listed First Solar Corporation.

Exploration Strategy

CAT is targeting profitable, long-term sources of strategic metals for the Alternative Energy future, including Electric Vehicles (EVs) and solar power energy supply metals, as well as gold and silver. A substantial amount of geologic and geochemical data and some drilling data is present from previous studies by other parties. A geophysical overview of the project area was compiled by Wright Geophysics in 2006, and additional work has been completed on the Property by Peloton Minerals and its predecessors. CAT Strategic Metals will compile these data into a GIS database, and its consultants will be completing a 43-101 report that has been started.

CAT will be completing the geologic mapping and geochemical sampling of the Property, and will also conduct a new drone-based magnetic survey, ground gravity, and, as needed, more detailed surveys such as Induced Polarization and CSAMT. These studies will lead to the definition of detailed drilling targets for Carlin-style gold, Porphyry-Diatreme-style Cu-Au-Ag, and for tellurium drilling targets for solar energy materials targeting.

Robert Rosner, CAT's Chairman and CEO, stated, "Nevada has long been known for its great mineral potential and world class deposits. We are extremely pleased to be gaining access to such a strategically well-located property with some very encouraging previous results, and look forward to completing additional work to unlock its full potential. Our highly respected team of geologists and exploration technicians are

currently working on a comprehensive exploration plan, and we look forward to hitting the ground running as quickly as possible."

Key Transaction Details

The Company entered into an exploration and option agreement (the "Agreement") dated January 21, 2021 granting it the sole and exclusive right to acquire an undivided one hundred percent (100%) interest in the Gold Jackpot Property in exchange for a cash payment of USD\$15,000 and the issuance of 2,000,000 CAT common shares ("CAT Shares") at closing of the Agreement. The CAT Shares are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. In addition, the Company is required to incur CDN\$500,000 in exploration or expenditures related to the Property over a 4-year period, with no requirement for annual minimum expenditures, and annual payments of USD\$10,000 commencing on the first anniversary date until such time the option is exercised. The Company will grant the Vendor a 2% Net Smelter Royalty ("NSR") on the property, subject to an agreement that each 1% of the NSR on select claims could be repurchased by the Company for an amount of USD\$1,000,000.

The Acquisition is expected to close on or about January 31, 2021 and may be subject to regulatory and stock exchange approvals.

Mr. Richard R. Redfern, C.P.G. No. 10717, is the qualified person as defined by National Instrument 43-101 who has examined and reviewed the 2009 NI 43-101 report of the Texas Canyon area by Criss Capps, C.P.G., and geological information available from public sources related to the property and the area, and is responsible for approving the technical contents of this press release. The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly in regard to the neighboring gold-silver properties of Peloton Minerals.

About CAT Strategic Metals Corporation:

CAT Strategic Metals' overall Mission Statement and corporate strategy is to source, identify, acquire and advance property interests located in mineral districts proven to have world class potential, primarily for gold and copper. CAT's Burntland Project is focused on the exploration and development of several targets located Northeast of Saint Quentin in the county of Restigouche, New Brunswick, Canada, and The Rimrock Gold mineral property is a low-sulfidation and Carlin-style gold-silver prospect in the heart of the main Carlin and Northern Nevada Rift gold-silver mining belts of northeastern Nevada. CAT's shares trade on the Canadian Securities Exchange (CSE) under the trading symbol "CAT", and on the Frankfurt Stock Exchange under the symbol "8CH".

ON BEHALF OF THE BOARD

Robert Rosner
Chairman, President & CEO

Further information regarding the Company can be found on SEDAR at www.SEDAR.com, by visiting the Company's website www.catstrategic.com or by contacting the Company directly at (604) 674-3145.

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Particular risks applicable to this press release include risks associated with planned production, including the ability of the company to achieve its targeted exploration outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will be found or have demonstrated economic viability as necessary to be classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates

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We seek safe harbour.

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