

CAT Strategic Metals Signs Agreement with Geological and Mining Consulting Firm to Advance South Preston Uranium Project

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VANCOUVER, Oct. 14, 2021 - [CAT Strategic Metals Corp.](#) (CSE:CAT) ("CAT" or the "Company") announces that it has engaged Watt, Griffis and McOuat Limited, Geological and Mining Consultants ("WGM"), for the purpose of discovering economically viable uranium mineralization on CAT's South Preston uranium property.

Discussions with WGM began in earnest in September in order to determine the best and most productive methods to advance the South Preston Uranium Project in the most desirable and expeditious manner possible. After an initial review of the available project data, WGM expressed significant interest in pursuing the project with CAT and provided a proposal to the Company outlining the scope of work required to ascertain uranium mineralization that is consistent with unconformity-type deposits that have been confirmed to exist in the Athabasca Basin. These types of deposits are the highest-grade uranium deposits known.

The location of the South Preston property is outside the area currently covered by the Athabasca Formation sandstone, and therefore has certain advantages with respect to the 'visibility' of uranium mineralization versus other areas where many hundreds of metres of sandstone cover the potential uranium host rocks.

Particular interest in the South Preston property occurred as a result of CAT's neighbour, Azincourt Energy, discovering a conductive zone on its East Preston property a short distance to the north of CAT's dispositions; Azincourt's SSW-trending zones project directly onto CAT's exploration property.

WGM will begin immediately to assemble and review all of the compiled data and information base that is composed of reports previously filed with the Saskatchewan regulators for assessment purposes. This will also include the results of previous historical exploration programs on, or near, the South Preston property. As this review progresses, WGM will design the exploration plan to identify the primary work elements required to move the project forward.

Once the initial exploration plan has been determined from all the available data and surveys that are recent and/or cover portions of the South Preston property, it is expected that specialized technical surveys can be initiated as early as the end of October or early November of 2021. This exploration plan will include geological mapping, radioactivity measurements, geochemical and geophysical (EM) surveys and radon-in-water sampling.

About WGM

Established in 1962, WGM is Canada's longest running independent firm of geological and mining consultants providing professional services of the highest standards to the global mineral resource industry. The professional staff and associates have amassed decades of experience in areas ranging from grassroots exploration - design, management and implementation - to mine planning, including processing and recovery options. Significant mineral discoveries and new mines have been developed as a result of WGM's expertise and exploration efforts, notably the Mary River iron deposits on Baffin Island and Asbestos Hill in Quebec as well as the Greens Greek silver-gold-zinc mine and the Pogo gold mine, both in Alaska. According to Cominco, owner of the massive Red Dog zinc mine, WGM played a major role in its recognition as high-priority exploration target.

The project will be directed by Senior Geologist and WGM Vice President Al Workman, P.Geo, SEG., F.AusIMM. Mr. Workman's experience as an exploration geologist included 6 years working for Gulf Minerals Canada Ltd., the company whose landmark Rabbit Lake discovery opened the Athabasca Basin to the

existence of unconformity-type uranium deposits. In addition to having worked in the eastern Athabasca Basin, he has significant additional uranium exploration experience including;

- Exploration for sandstone-hosted and/or unconformity-type deposits in the Hornby Basin of the NWT;
- Reviewing exploration programs for structurally-controlled uranium mineralization in the Beaverlodge area in northern Saskatchewan;
- Exploring for paleo-placer (conglomerate-hosted) uranium deposits in the Elliot Lake area;
- Exploration and diamond drilling black-shale hosted uranium in the Albert Fm., Moncton Sub-Basin, New Brunswick
- Mapping and drilling high-grade uranium mineralization hosted in ignimbrites and rhyolites in the Cobequid Highlands, Nova Scotia.

CAT's Chairman & CEO, Robert Rosner, stated "We have been looking for the best fit to tackle the South Preston Uranium Project since we acquired it some months ago. It has been a challenge to put together the right people with the right skill-set, but now we are extremely happy that WGM has the confidence in the property, based on their initial review of the data, to come on board as the project leader and designer. If you look at their track record, the board of directors believes that retaining WGM is the best possible outcome, at this point, for the project, the Company, and its shareholders."

Al Workman, Project Director and WGM Vice President, also said, "WGM is very pleased to be associated with the South Preston Uranium Project and we eagerly look forward to working with CAT's management in furthering exploration on the property to the point where we may be in a position to discover economically viable uranium mineralization".

The South Preston Uranium Project

The South Preston Uranium Property is located in the southwest area of Canada's Athabasca Basin, which is known to host some of the world's highest-grade uranium deposits. Recent discoveries in the region include the Arrow uranium deposit discovered by NexGen Energy Ltd. and the Triple R (PLS) uranium deposit being advanced by Fission Uranium Corp. The CAT property is comprised of 29,395 hectares and shares more than 10km of the adjacent property border with NexGen Energy, as well as more than 18.5 km of continuous project boundary with Orano (a leading global uranium producer), and 50 km of contiguous claim border with Azincourt Energy Corp.

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. In addition to the South Preston Uranium Project, 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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