

April 24, 2019

NR: 19-2

Strategic Resources Announces Vanadium Project Acquisitions and Financing

Vancouver, British Columbia – Strategic Resources Inc. (TSXV: STI) (the “Company” or “Strategic”) is pleased to announce signing two separate earn-in agreements to acquire 100% of the Silasselkä Project owned by Aurion Resources (“Aurion”) and 100% of the Akanvaara Project owned by Magnus Minerals (“Magnus”) (the “Acquisitions”) on April 10, 2019. Both projects are located in northern Finland and have historical drilling on them. The Acquisitions constitute Fundamental Acquisitions under the TSX Venture policies and are both arm’s length agreements. In addition to the Acquisitions, the Company has also submitted applications in Peru to stake approximately 11,700 hectares of prospective vanadium claims.

In connection with the Acquisitions the Company will be completing a non-brokered private placement financing of up to approximately 16.1 million shares at a price of \$0.23 per share, for aggregate gross proceeds of up to \$3.7 million (the “Offering”). The use of proceeds will be to fund the cash portion of the acquisitions, exploration expenditures, repayment of debt and for general corporate purposes and working capital. Post the closing of the Offering, Aurion and Magnus will own 9.6% and 8.0% of Strategic respectively.

Upon the closing of the Acquisitions and the Offering, Mark Tommasi, Steven Brassard and Blair McIntyre will step down as CEO & Director, CFO and Director respectively. Scott Hicks and Martin Rip will assume the roles of CEO & Director and CFO. Leo Hathaway will be appointed as VP Exploration. Lyle Braaten will be appointed as VP Legal. The Company will also be appointing two new board members, Aurion and Magnus’ nominees, Mark Serdan and Timo Mäki respectively. Shareholder consent will be required to enact the aforementioned changes to management and the board. Strategic shares held by new and remaining management and directors as of the closing of the Acquisitions will be subject to a three-year escrow period.

In connection with the Acquisitions, a finder’s fee of 400,000 shares will be payable to Medalist Capital Ltd. upon closing. Both the closing of the Acquisitions and the Offering are subject to the approval of the TSX Venture Exchange.

Silasselkä Project Acquisition From Aurion

The Silasselkä Project is located in northern Finland, approximately 190 km north of Rovaniemi and 850 km north of Helsinki. Access to the property is provided by paved highways and a network of gravel forestry roads. Historical drilling defined four vanadium-rich magnetite zones located along a 16 km long magnetic anomaly. Approximately 7,400 metres of drilling over 72 holes has been completed on the property. Strategic plans to twin select prior drilling and complete new drilling, which is expected to lead to a maiden National Instrument 43-101 (“NI 43-101”) resource estimate.

Aurion will grant Strategic the irrevocable and exclusive option to acquire up to a 100% interest in the Silasselkä Project through a two stage earn-in agreement.

First Earn-In Terms for 75% Project Stake:

- I. Issue 3.0 million shares and pay C\$500,000 upon closing
- II. Issue an additional 1,916,667 shares, and have spent C\$1,000,000 of exploration expenditures before 12 months following the closing date
- III. Issue an additional 1,916,667 shares and have spent an additional C\$1,000,000 of exploration expenditures before 24 months following the closing date

Second Earn-In Terms for 25% Project Stake:

- I. Issue 1,166,666 shares and have spent an additional C\$1,000,000 of exploration expenditures before 36 months following the Closing Date

Aurion will have the right to appoint one board nominee so long as it holds more than 5% of the outstanding shares of Strategic. Aurion will also have the right to maintain their pro rata equity ownership in the Company through participating in any subsequent financings undertaken by the Company.

A third party holds a 3.0% net smelter returns royalty (the "Royalty") on Aurion's Finnish properties, including Silasselkä. Aurion has the right to buy the entire Royalty for €4,000,000 at any time before May 2020. In the event Aurion acquires any or all of the Royalty, Strategic will have the option to purchase from Aurion up to one-half of such purchased Royalty, as it pertains to the Silasselkä property, on a proportionate value basis.

In the event Strategic exercises the Second Earn-in, and within five years thereafter it is determined that Silasselkä contains at least 300,000 ounces of gold in the Indicated mineral resource category or better, then Strategic will issue an additional 3.0 million shares to Aurion.

Akanvaara Project Acquisition From Magnus

The Akanvaara Project is located in northern Finland, approximately 130 km north-east of Rovaniemi and 780 km north of Helsinki. Access to the property is provided by paved highways and a network of gravel forestry roads. Approximately 17,400 metres of drilling over 112 holes has been completed on the property. Strategic plans to twin select prior drilling and complete new drilling, which is expected to lead to a maiden NI 43-101 resource estimate.

Magnus will grant Strategic the irrevocable and exclusive option to acquire up to a 100% interest in the Akanvaara Project through a two stage earn-in agreement.

First Earn-In Terms for 70% Project Stake:

- I. Issue 2.5 million shares and pay 25% of the value of the shares on the date of closing in cash to a maximum of C\$200,000
- II. Have spent C\$750,000 of exploration expenditures before 24 months following the Closing Date
- III. Grant a 0.7% net smelter royalty ("NSR") on the project

Second Earn-In Terms for 30% Project Stake:

- I. Issue an additional 0.7 million shares
- II. Have spent an additional C\$1,000,000 of exploration expenditures before 36 months following the Closing Date
- III. Grant an additional 0.3% NSR on the project, bringing the total NSR to 1.0%

Magnus will have the right to appoint one board nominee so long as it holds more than 5% of the outstanding shares of Strategic.

Peruvian Claim Package

The Company has successfully applied for approximately 11,700 hectares of claims across six discrete land packages. These are expected to be granted in approximately 2 months, following the standard application timeline and procedure. The 'Strat 3' claim package, which is approximately 2,000 hectares in size, is 7 kilometres south-west and on strike from Mina Raga. Mina Raga mined vanadium from 1906-1955 and during its mine operating life produced up to approximately 75% of the worlds supply at that time.

About Strategic Resources

Strategic Resources Inc. is a Vancouver, Canada based mineral exploration and development company that will be focused on vanadium projects.

Further details are available on the Company's website at <https://strategic-res.com/>.

STRATEGIC RESOURCES INC.

Signed: "*Mark Tommasi*"

Mark Tommasi, CEO

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Such forward-looking statements or information include but are not limited to statements or information with respect to the earning of interests in the properties held by Aurion and Magnus, obtaining licences or permits to claims in Peru and the completion of the Offering. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will", "should" or variations of those words and phrases or statements that certain actions, events or results "will" or "should" be taken, occur or be achieved. There is no assurance Strategic will be successful in completing any of the transactions on the terms outlined above, or at all.