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Strategic Resources Announces \$1.5 Million Financing

Vancouver, British Columbia – Strategic Resources Inc. (TSXV: SR) (the “Company” or “Strategic”) announces its intention to undertake a non-brokered private placement financing of up to 4,285,715 units (“Units”) at a price of \$0.35 per Unit, for aggregate gross proceeds of up to \$1.5 million (the “Offering”). Each Unit shall be comprised of one common share of the Company (each, a “Common Share”) and one-half of one Common Share purchase warrant of the Company (each whole Common Share purchase warrant, a “Warrant”). Each Warrant shall entitle the holder thereof to acquire one Common Share at a price of \$0.55 per Common Share at any time during the 18-month period following the closing date of the Offering.

The use of proceeds will be to fund the Mustavaara Preliminary Economic Assessment and for general corporate purposes and working capital. The Offering is scheduled to close on or about October 20, 2020 (the “Closing Date”) and is subject to certain conditions customary for transactions of this nature, including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange.

The shares issued under the Offering will be subject to a statutory hold period in Canada of four months and one day following the Closing Date.

The securities to be offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”) or any U.S. state securities laws, and may not be offered or sold in the United States absent registration under the U.S. Securities Act and all applicable U.S. state securities laws or compliance with the requirements of exemptions therefrom. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Strategic Resources

Strategic Resources Inc. (TSXV:SR) is a Vancouver, Canada based mineral exploration and development company that is focused on vanadium projects in Finland and Peru. The Company continues to evaluate new opportunities that are related to the electrification of the economy.

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

To follow future news releases, please sign up at <https://strategic-res.com/contact/>.

STRATEGIC RESOURCES INC.Signed: "*Scott Hicks*"**Scott Hicks, 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 size of the Offering, use of net proceeds under the Offering, the anticipated Closing Date and the receipt of all required approvals for the Offering. There is no assurance the Offering will be completed as described, or at all. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will", "may" and "plans" or variations of those words and phrases or statements that certain actions, events or results "will" be taken, occur or be achieved.