

October 21, 2020

NR: 20-9

Strategic Resources Files Mustavaara Technical Report

Vancouver, British Columbia – Strategic Resources Inc. (TSXV: SR) (the “Company” or “Strategic”) is pleased to announce that the Company has filed an independent technical report (the “Report”) prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”) supporting the mineral resource estimate for its Mustavaara vanadium-iron-titanium project located in Finland (the “Project”) on SEDAR. The results of the mineral resource estimate were previously reported in the Company’s news release dated September 14, 2020 and there are no material differences in the Report from those results. The effective date of the Report is September 14, 2020.

Strategic has commissioned Afry Finland Oy to begin work on a Preliminary Economic Assessment for the Project that is expected to be completed in the first half of 2021.

Mineral Resource Estimate Highlights:

- 64.0 million tonnes of measured mineral resource with an average grade of 15.41% magnetite and 0.91% vanadium in concentrate.
- 39.7 million tonnes of indicated mineral resource with an average grade of 15.27% magnetite and 0.88% vanadium in concentrate.
- 42.2 million tonnes of inferred mineral resource with an average grade of 15.11% magnetite and 0.92% vanadium in concentrate.

The full Report dated October 21, 2020 and entitled “NI 43-101 Technical Report on the Mustavaara Vanadium project, Finland” can be found on the Company’s website at this [link](#) and on SEDAR under the Company’s issuer profile at www.sedar.com.

Qualified Persons

Leo Hathaway, P.Geol, Vice President and the Qualified Person as defined by NI 43-101 for the Mustavaara Project has reviewed, verified and approved the contents of this news release as they relate to the ongoing exploration and development program at the Mustavaara Project.

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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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 timing for completion of a Preliminary Economic Assessment. 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.