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**Iran Conflict Underscores Need to Build Iron Ore Pellet Plant Capacity in North America**

**Montreal, Québec – Strategic Resources Inc. (TSXV:SR)** (“Strategic” or the “Company”) today commented on the impact of the current conflict in Iran and the Persian Gulf on global iron ore pellet markets and the immediate need to accelerate development of pellet capacity in North America.

The Middle East, and particularly the broader Gulf region, has emerged as a strategically important hub for iron ore pellet production and export over the past decade, supplying a meaningful share of global seaborne pellet trade to DRI and steel producers in Europe, the Middle East and Asia. Disruptions to shipping routes and energy markets in the region are tightening already constrained pellet and high-grade iron ore balance and introducing new volatility for steelmakers advancing decarbonization strategies.

“The conflict in the Gulf is a clear reminder that concentrating a large portion of the world’s iron ore pellet supply in one geopolitically sensitive region creates real risk for steel producers and their customers,” said Sean Cleary, Chief Executive Officer of Strategic Resources. “If we want reliable access to high-quality pellets to support low-carbon steelmaking, we need to build more capacity in stable, resource-rich jurisdictions like Canada and the rest of North America.”

Strategic Resources Port of Saguenay iron ore pellet project, commonly known as the BlackRock Project, represents the most advanced, lowest-carbon, and strategically located new pellet capacity in North America. Phase 1 of the BlackRock Project will deliver 4 million tonnes per year of high-quality iron ore pellets reshoring critical supply for North American and European steelmakers. Powered by Quebec’s hydroelectric grid and uniquely connected to a competitively priced natural gas pipeline, this investment will directly reduce dependence on vulnerable seaborne routes, enhance supply-chain resilience, and position North American and European steelmakers to compete in a tightening global market for clean energy aligned feedstocks.

The BlackRock Project is currently progressing through the provincial environmental authorization amendment process – see the Company’s press release dated February 25, 2026 for more information.

“Our proposed four-million-tonne pellet plant at Port Saguenay is exactly the type of asset the market needs right now,” Mr. Cleary added. “It is designed to provide long-term, reliable pellet supply from a stable jurisdiction, leveraging clean energy and natural gas to support lower-carbon iron and steel producers in Canada, the United States and Europe. The current situation in the Gulf only strengthens the strategic rationale for bringing this kind of capacity online.”

Strategic Resources believes that building out pellet capacity in Canada and across North America is essential to strengthening supply security, reducing dependence on geopolitically exposed regions and enabling the steel industry’s transition to lower-carbon technologies. The Company is positioning itself to be a key supplier of iron ore pellets at a time when global demand for clean, reliable, and regionally secure iron units is accelerating.

**About Strategic Resources**

Strategic Resources (TSXV:SR) is a critical mineral development company focused on vanadium, high-purity iron and titanium; metals needed to decarbonize the global economy. Our main projects are the construction-ready BlackRock Project in Quebec and the previously operated Mustavaara mine in Finland. Phase 1 of the BlackRock Project envisages

a 4 million tonne per year high-purity iron ore pelletizer at Port Saguenay, Quebec with full access to the St. Lawrence Seaway. The Company's Head Office is in Montreal, Québec.

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/>.

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**STRATEGIC RESOURCES INC.**

Signed: "*Sean Cleary*"

**Sean Cleary**, CEO

Alexandre Meterissian  
VP ESG & Communications  
[ameterissian@strategic-res.com](mailto:ameterissian@strategic-res.com)

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