

June 29, 2026
NR 26-17

Strategic Resources Inc. to supply concentrate to the €17 million FutSteel project in Finland

Montreal, Québec – Strategic Resources Inc. (TSXV:SR) (FSE:UI8) (the “Company”) announces that the University of Oulu, Finland launched the Future Sustainable Electric Steel Mill project (“FutSteel”), a €17 million research project in close collaboration with industrial partners including Strategic Resources Inc. The research results will be directly linked to supporting the industrial transformation of steel production. The project will develop the entire steelmaking chain, combining electric arc technology with modernized hot rolling processes. The solutions will support the transformation of the Finnish steel industry and the transition to a low-carbon steelmaking concept at the SSAB Raahe steel mill.

The steel industry is undergoing a global transformation. Traditional coal-fired blast furnace-based production causes significant emissions, and tightening climate targets, changing energy systems, and the availability of raw materials are challenging current production methods. Therefore, production is being shifted towards a model based on electricity, recycled steel, and hydrogen-based processes.

The FutSteel project will determine how the production system can be renewed without compromising quality or delivery capacity. “This is essential to maintaining high-quality steel production in Finland,” emphasizes Petri Sulasalmi, PhD, from the University of Oulu, who is leading the FutSteel project. “Electrification of the steel industry does not just mean replacing one furnace with another. The entire production chain, from ironmaking to rolling, must be thought of in a new way,” says Sulasalmi.

The FutSteel project is developing a model in which electric arc furnace (EAF) technology is integrated into the existing hot rolling production chain in a new way. On June 23, 2026, the University of Oulu confirmed that the FutSteel project in collaboration with SSAB and industrial partners has been selected as part of [the Sustainable World through Steels research programme](#), and that the project timeline is 2026 through 2029.

FutSteel has selected Strategic Resources Inc.’s vanadium-rich magnetite (“VTM”) concentrate from the Company’s Mustavaara project in northern Finland for inclusion in an advanced hydrogen-based ironmaking testing program. This selection underscores the quality and suitability of Strategic Resources VTM material for next-generation direct reduction (“DRI”) and fossil-free steel production, and is representative of Mustavaara’s concentrate quality and relevance to the growing global green steel supply chain.

“Having Strategic Resources Inc.’s VTM concentrate selected by FutSteel for their fossil-free steelmaking research is validation of what we have always known: Finland hosts a well-developed, high-grade VTM asset (Mustavaara) with potential strategic importance to the future of clean steel production. As the global steel industry transitions away from coking coal toward hydrogen-based processes, the demand for high-quality local iron ore feedstock will only intensify. Our Company is well-positioned to be part of that supply chain.” said Sean Cleary, CEO, Strategic Resources Inc.

Key points in the FutSteel project :

The entire steel production chain will be renewed: the project will investigate how a new model combines electric steelmaking with modernized rolling mill processes and utilizes fossil-free energy solutions

Quality and technology challenges are being solved: research focuses particularly on steel quality and how new electrical and low-carbon processes can be adapted to demanding special steel production

Major impacts on Finland: the steel industry is one of the largest single sources of emissions in Finland, and the transition to electric and hydrogen-based production can reduce emissions in the sector decisively: a change in a single large steel mill can cut up to 7 percent of the country’s carbon dioxide emissions

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/>.

Follow us on: [Twitter](#) or [LinkedIn](#).

STRATEGIC RESOURCES INC.

Signed: "*Sean Cleary*"

Sean Cleary, CEO

Direct other inquiries to
info@strategic-res.com

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this 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. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or "projected" or variations of those words or statements that certain actions, events or results "will", "could", "are proposed to", "are planned to", "are expected to" or "are anticipated to" be taken, occur or be achieved.

Although management of the Company believes that the assumptions made and the expectations represented by all forward-looking statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the supply and demand for labour and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to unanticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations, cost escalation, unavailability of materials and equipment, government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. Strategic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Head Office:

1155 Metcalfe Street, Suite 1539
Montréal, Québec, H3B 2V6
Canada
NATDOCS\93658055\V-3

info@strategic-res.com
www.strategic-res.com