

Dacha Provides an Update With Respect to its Annual and Special Meeting of Shareholders

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TORONTO, 11/28/12 - [Dacha Strategic Metals Inc.](#) ("Dacha" or the "Company") (TSX VENTURE: DSM) (OTCQX: DCHAF) reports that, as a result of discussions with the TSX Venture Exchange, at the meeting of shareholders (the "Meeting") scheduled to be held today, at 10:00 a.m., Dacha will seek the approval of disinterested shareholders with respect to a resolution confirming termination payments to certain executive consultants of Dacha and authorizing the grant of a general security interest over all the assets of Dacha [Strategic Metals Ltd.](#) (the "Subsidiary"), a direct wholly-owned subsidiary of Dacha, to secure such payments. Dacha also announced that it will propose an amendment to the Company's 10% rolling stock option plan (the "Option Plan") to make it a fixed plan and to make certain amendments to the termination provisions of the Option Plan, as more particularly described below.

Grant of Security Interest

In accordance with the resolution agreement (the "Resolution Agreement") dated as of November 12, 2012 among Dacha, Goodwood Inc. ("Goodwood") and others, as announced by Dacha in a press release on the same date, certain executives and consultants (the "Executive Consultants") of Dacha who had change of control termination arrangements with Dacha have agreed to reduce the amounts payable to them such that an aggregate of \$4.85 million (the "Termination Payments") will be paid by Dacha to those executives and consultants in connection with the termination of their prior arrangements on a pro-rated basis as outlined in the Resolution Agreement:

The Resolution Agreement provides that the Termination Payments must be paid by Dacha as soon as reasonably practicable following the conclusion of the Meeting based upon its cash availability, provided that the Termination Payments must be fully paid by Dacha no later than four months following the conclusion of the Meeting (the "Maturity").

The Resolution Agreement contemplates that Dacha will grant (and cause the applicable subsidiary or subsidiaries to grant) in favour of the Executive Consultants, as soon as possible, a security interest on rare earth inventory to secure the Termination Payments as may be allowable by applicable regulatory authorities and/or in accordance with applicable law and regulations, subject to the security documentation related thereto being in a form satisfactory to Dacha's counsel and Goodwood's counsel, each acting reasonably.

Accordingly, Dacha will provide promissory notes (the "Notes") to each of the Executive Consultants in respect of the obligations of Dacha to pay the Termination Payments. The Notes are non-interest bearing unless the Company fails to pay the Termination Payments by the Maturity or on the occurrence of an event of default. Events of default under the Notes and the GSI (as described below) include failure to pay the Termination Payments by the Maturity, breach of covenants, ceasing to carry on business, as well as a bankruptcy event. The obligations owed to the Executive Consultants under the Notes will be guaranteed by the Subsidiary pursuant to a guarantee (the "Guarantee"). As security for the obligations of the Subsidiary under the Guarantee, the agent for the Executive Consultants will be issued a general security interest (the "GSI") by the Subsidiary under which the agent will be granted a security interest in all the present and after acquired property of the Subsidiary (the "Collateral"). Until an event of default occurs, the Subsidiary will have the right to possession and enjoyment of the Collateral for the purpose of conducting the ordinary course of its business. After the occurrence of an event of default, the GSI provides the Executive Consultants with certain rights and remedies with respect to the Collateral.

Amendments to Dacha's Stock Option Plan

Under the current provisions of Dacha's Option Plan, the maximum number of common shares issuable from time to time under the Option Plan is equal to 10% of the number of issued and outstanding common shares of Dacha at the date on which an option is effectively granted. Pursuant to the policies of the TSX Venture Exchange, because it is a rolling option plan, Dacha is required to obtain shareholder approval for the Option Plan at the Meeting. Instead of re-approving the Option Plan, Dacha will be proposing that the Option Plan be amended to fix the number of common shares of the Company issuable under the Option Plan at a maximum of 7,512,671 (i.e. 10% of the current shares issued and outstanding of Dacha).

As contemplated by the Resolution Agreement, Dacha will also be proposing that the Option Plan be amended to provide that (i) upon the resignation of the departing directors and termination of the Executive Consultants as directors and/or officers, as applicable, the options previously granted to each of them as directors, officers and/or consultants, to the extent such options originally had an expiry date of later than November 28, 2013, shall remain exercisable until November 28, 2013, and (ii) in the event any other officer, employee or consultant of the Company is terminated within 90 days of November 12, 2012, all options granted to such officer, employee or consultant, to the extent such options originally had an expiry date more than 12 months following the date of termination, shall remain exercisable for 12 months from the date of termination.

The resolution to re-approve the Option Plan at the Meeting will be amended to reflect the foregoing amendments.

About Dacha

[Dacha Strategic Metals Inc.](#) is an investment company focused on the acquisition, storage and trading of strategic metals with a primary focus on Rare Earth Elements. Dacha is in the unique position of holding a commercial stockpile of Physical Rare Earth Elements. Its shares are listed on the TSX Venture Exchange under the symbol "DSM" and on the OTCQX exchange under the symbol "DCHAF".

Except for statements of historical fact relating to the Company, certain information contained herein constitutes "forward-looking information" under Canadian securities legislation. Forward-looking information includes, but is not limited to, statements with respect to the Company's ability to trade in rare earth elements, the realization value of Dacha's physical inventory portfolio, proposed investment strategy of the Company, and general investment and market trends. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Dacha to be materially different from those expressed or implied by such forward-looking information. Although management of Dacha has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Dacha does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

Certain information on parties other than Dacha contained in this press release has been obtained or quoted from publicly available sources, independent publications, media articles third party websites (collectively, the "Publications"). In certain cases, these sources make no representations as to the reliability of the information they publish. Further, the analyses and opinions reflected in these Publications are subject to a series of assumptions about future events. There are a number of factors that can cause the results to differ materially from those described in these publications. None of the Company or its representatives independently verified the accuracy or completeness of the information contained in the Publications or assume any responsibility for the completeness or accuracy of the information derived from these Publications.

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