

Strategic Resources Announces Joint Testing Program has Commenced with VanadiumCorp

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VANCOUVER, May 10, 2021 - [Strategic Resources Inc.](#) (TSXV: SR) (the "Company" or "Strategic") is pleased to announce it has commenced joint hydro-metallurgical testing with [VanadiumCorp Resource Inc.](#) (TSXV: VRB) ("VanadiumCorp") using their patented and proprietary green recovery process named VanadiumCorp Electrochem Process Technology ("VEPT") on titanomagnetite concentrate from Strategic's wholly-owned Mustavaara Project in Finland. The ongoing testing campaign is being performed by Electrochem Technologies & Materials inc. ("Electrochem") at its facilities in Boucherville, Quebec, Canada. The program will test whether this clean energy technology from VanadiumCorp would be viable on Mustavaara's material and could provide an alternative and more environmentally friendly way to extract vanadium and iron versus the conventional smelting methods evaluated in the Preliminary Economic Assessment for the Project (see news release dated May 4, 2021). Vanadium end products produced by the VEPT process favour the rapidly emerging Vanadium Redox Flow Battery industry in contrast to the current flowsheet, which produces ferrovandium used in the steel industry. In addition, the process offers the potential for commercial-grade titanium production as a third revenue stream for the Project.

Adriaan Bakker, VanadiumCorp's CEO, commented: "VanadiumCorp is excited to be working with Strategic, who has identified the potential of our patented green process technology. As the Mustavaara Project encompasses a formerly producing vanadium-iron- mine, it represents a potential paradigm shift toward green metallurgical recovery methods. Located in Finland, sustainable recovery of vanadium and other critical metals at Mustavaara would represent an exciting development in the region and the EU."

About VEPT

VEPT is a patented and proprietary chemical process technology wholly owned by VanadiumCorp. Dr. Francois Cardarelli, from Electrochem Technologies & Materials Inc., invented VEPT in 2017 to address challenges in the metallurgical recovery of vanadium from a variety of feedstocks. The VEPT process was co-developed by Electrochem and VanadiumCorp over the past four years as a higher-yielding alternative to conventional methods that rely upon carbon- and energy-intensive pyrometallurgy. The VEPT process directly recovers source materials for the Vanadium Redox Flow Battery industry, such as vanadium pentoxide and vanadyl sulphate both precursors for producing vanadium electrolyte. Yields include a high-purity titanium byproduct. VEPT is patent-protected in the USA and patent-pending in the key global jurisdictions of Canada, the EU, South Africa, Australia, and India. Testing of the VEPT process on a wide range of feedstocks is currently progressing at the bench scale.

About Strategic Resources

[Strategic Resources Inc.](#) (TSXV:SR) is a Vancouver, Canada-based mineral exploration and development company focused on vanadium projects in Finland. The Company is primarily focused on its flagship Mustavaara vanadium-iron-titanium project in Finland. 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/>.

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[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 future testing on Mustavaara's material and whether it could provide an alternative and more environmentally friendly way to extract vanadium and iron versus the conventional smelting methods contemplated in the preliminary economic study. 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.

With respect to forward-looking statements and information contained herein, the Company has made numerous assumptions including among other things, assumptions about general business and economic conditions, the prices of vanadium and pig iron, and anticipated costs and expenditures. The foregoing list of assumptions is not exhaustive.

Although management of the Company believes that the assumptions made and the expectations represented by such 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. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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