

Strategic Resources Provides Mustavaara Permitting and Testing Program Update

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VANCOUVER, Nov. 9, 2021 - [Strategic Resources Inc.](#) (TSXV: SR) (the "Company" or "Strategic") is pleased to announce that it has transferred existing environmental permits for its 100% owned vanadium-iron Mustavaara project in Finland. The transfer was from the Ferrovan Oy bankruptcy estate to Strategic Explorations Oy and includes the environmental and water permits issued to Mustavaaran Kaivos Oy in 2016 by the Regional State Administrative Agency for Northern Finland (PSAVI). The water permit is scheduled to lapse in July 2022 and the environmental permit could lapse as early as July 2023. Strategic plans to submit applications for extensions for both the water and environmental permits in early 2022. In addition, Strategic is working to submit its exploration license applications to transition its concessions from reservation status by early 2022.

On May 10, 2021, Strategic announced starting a joint hydrometallurgical testing program on titanomagnetite concentrate from Mustavaara. A sulphuric acid-based method of extracting vanadium, iron, and titanium was tested. Although the process was successful in recovering all three metals in varying quantities, the vanadium recoveries and the sulphuric acid consumption on the initial test work would not allow the process to be commercially viable in Finland. Further test work and refinement may change these results; however, no additional test work is currently planned.

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 extending existing environmental permits and applying for exploration licenses for the Mustavaara concessions. 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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