

StrategX Commences Exploration on the East Arm - EA South Copper-Gold-Cobalt Project, Northwest Territories, Canada

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Vancouver, March 17, 2022 - [StrategX Elements Corp.](#) (CSE: STGX) ("StrategX" or the "Company"), is continuing exploration on its EA South project located on the East Arm of the Great Slave Lake approximately 200 km east of Yellowknife. The Company is focused on making discoveries in energy transition metals in a newly identified region of the East Arm located east of the Thor REE deposit and south of the Gahcho Kue diamond mine as shown on the infrastructure map that can be viewed here. EA South comprising 88,000-hectare claim and permit block is situated on a major structural suture between two Archean-aged cratons as defined by the Great Slave Lake Shear Zone. This continental-scale shear zone is highly prospective for copper, gold, cobalt, and REE's. The exploration program will kick-start on EA South which will also serve as a base for advancing the 939 Cobalt project (refer to the January 20th, 2022 news release).

The EA South project has attracted interest for its IOCG (Iron Oxide Copper Gold) deposit type potential. These deposits can be very large producing hundreds of billions of dollars in gross metal value with the Olympic Dam Mine in Australia owned by BHP Minerals being the most well-known deposit of this type (<https://en.wikip>

The EA South project is situated at the boundary of the Archean-aged Slave Craton (Slave Province) and Rae Craton (Churchill Province). The geological setting is comprised primarily of Proterozoic sedimentary and intrusive rocks that overly an Archean gneissic basement. At this boundary, the copper and gold mineralization appear to be associated to Proterozoic-aged intrusions (called Compton). A schematic image showing a sectional view of this can be viewed here. The GSC have identified the Proterozoic-aged bedrock at the southern margin of the Slave Craton as having the potential to host an IOCG deposit and is one of the few areas in Canada that have not been previously explored for this deposit type.

The EA South geology and target map showing the Compton intrusive and a significant number of copper showings over a regional district-scale can be viewed here. Rock sampling has returned anomalous values in copper, gold, cobalt, and uranium suggesting polymetallic mineralization that represents a potential IOCG deposit type classification. Select rock samples collected by StrategX are reported in the following table.

Table 1 Select surface samples taken by StrategX (16 of 40):

Sample #	Target Area	Description	Copper (ppm)	Cobalt (ppm)
13252	I1	Granitoid, Cobalt and copper CuS	446	223
13253	I1	Granitoid, CuS	4390	949
13254	I1	Granitoid, Erythrite, CuS, CuCO ₃	894	379
13255	I1	Granitoid, Erythrite	34	3650
13261	I1	Granitoid, Malachite. Nip zone	4200	36
13267	UR	Diorite	1075	26
13269	I1	Granitoid, Cpy, MoS ₂	3460	12
13303	I2	Diorite	1065	234
13304	I1	Diorite vns Cpy-MoS ₂	2430	400
13305	I1	Sedimentary w/ Dissem. Py-Cpy	2470	109
13308	I1	Compton Cpy	2460	10
13309	I1	Compton Cpy	2030	78
13310	I1	Barite vein w/ Cpy-Py	761	16
13312	I1	Sandstone Gal-Cpy-Py	425	2
13351	I1	Compton Cpy-Py	11400	5
13355	UR	Compton 3% CuCO ₃	3960	69

Note: Compton refers to Compton Intrusive rocks; Cpy is Chalcopyrite, CuS is covellite and Mal is Malachite all copper minerals. MoS₂ is Molybdenite, Py is pyrite, Gal is galena a lead mineral. Dissem means disseminated. Vns means vein. Erythrite is a cobalt mineral. Samples showing mineralization were collected from bedrock outcrops, trenches, talus, frost heave, and float.

EA South IOCG Targets

There are five IOCG targets in the EA South project area: UR, Labelle, I1, I2, and Toopon. These target areas represent numerous copper showings along structural zones up to 40 metres wide and over several kilometres hosted in the Compton intrusive. The mineralization consists of actinolite-apatite-magnetite and quartz-carbonate veins with chalcopyrite, hematite, and cobalt minerals. Visuals of select rock samples with a brief description can be viewed on the Company's project gallery site here.

Additionally, an evaluation and interpretation of prior regional airborne geophysical surveys completed by industry and government show a positive correlation in high gravity, magnetics, and radiometric anomalies that coincide with known mineralization in the target areas. This geophysical signature is typical of IOCG deposit types.

Exploration program

The first phase of exploration will include detailed ground surveys near the Company's established field-base in Lutselk'e. This work will include geological mapping, prospecting, sampling, ground-based magnetics, VLF/IP and possibly EM geophysical surveys. The regional IOCG targeting will also potentially include airborne geophysical surveys. Identified targets from the fieldwork will be followed up with a first phase diamond drill program.

Qualified Person & QA/QC

Samples were flown directly from site to ALS Canada Ltd.'s preparatory laboratory in Yellowknife, NT. ALS Yellowknife prepares a pulp from each sample and sends the pulps directly to its analytical laboratory in North Vancouver, Canada for analysis. A QA/QC program was implemented at the laboratory by ALS by inserting standards and blanks into the sample stream. ALS Global is accredited in accordance with the recognized International Standard ISO/IEC 17025. The sample preparation included crushing the entire sample and using riffle splitter and then pulverizing up to 250g whereby 85% < 75µm. Pulverizing QC Test were performed on every 20 samples. The pulverized material was then analyzed using ALS's ME-MS61 48 Element four acid ICP-MS. The geological and technical data contained in this news release pertaining to EA South Project was reviewed and approved by Freeman Smith, P.Geol., a "qualified person" under National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About StrategX

StrategX (STGX) is a new Canadian-based exploration company poised to be a significant contributor in the natural resources sector and emerging low carbon economy. The Company is currently focused on the discovery of cobalt and associated energy transition metals in northern Canada. The Company's property portfolio includes two new regional project areas: Project 939 & EA South situated on the East Arm of the Great Slave Lake, Northwest Territories, and Project Mel & Nagvaak on the Melville Peninsula, Nunavut, located near tidewater.

On Behalf of the Board of Directors,

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/8512/117110_7f8a912fb4de784d_001full.jpg

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