

StrategX Stakes Magmatic Nickel Discovery on the Melville

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Vancouver, April 7, 2022 - [StrategX Elements Corp.](#) (CSE: STGX) ("StrategX" or the "Company"), continues to acquire key ground on the Melville Peninsula that offers potential on making major discoveries in energy transition metals. The Company staked an overlooked mafic intrusive Ni-Cu-Co-PGE system hosted by what is called the Archean Tasijuaq gabbro. This new staking is a valuable addition to the Company's Project N claims staked last year and has renamed it Project Tasijuaq. This is an important target for StrategX and may result in the discovery of significant mineralized zones in nickel, copper, cobalt, and platinum group elements. The total size of the property covering this target is 1,560 hectares.

Highlights:

- StrategX staked additional claims around the main Tasijuaq nickel-copper-cobalt-PGE prospects
- Gabbro cluster and sampling supports intrusive mafic magmatic host target
- Main target includes 3.5km² mineralized gossan with associated conductive zones
- High surface values returned up to 0.94 % nickel, 2.51% copper, and 0.1% cobalt in rock samples
- Large nickel and other energy transition metals exploration potential in this region of the Melville Peninsula, Nunavut, Canada

StrategX is pleased to announce the following results from 27 rock grab samples taken from a large gossan historically known as the BIL Prospect. Surface rock exposure is described as outcrop, sub crop and talus. Rock grab samples showing magmatic net-textured sulphides returned anomalous values in nickel, copper, cobalt, and PGEs. The average grades from the rock grab samples are 0.49% nickel, 0.33% copper, 286 ppm Co, and 147 ppb PGEs + Au. Most of the samples are described as gabbroic rocks with disseminated pyrrhotite and chalcopyrite. Tasijuaq sample highlights can be viewed [here](#).

Sample #	Ni %	Cu %	Co %	PGEs + Au ppb	NiEq %
B01	0.568%	0.348%	0.034%	209	0.79%
B02	0.499%	0.525%	0.032%	189	0.78%
B03	0.476%	0.124%	0.023%	133	0.59%
B04	0.633%	0.240%	0.026%	158	0.79%
B05	0.430%	0.762%	0.023%	166	0.77%
B06	0.558%	0.220%	0.034%	187	0.73%
B07	0.794%	0.318%	0.040%	233	1.02%
TO1	0.943%	2.510%	0.099%	378.5	2.12%
TO2	0.681%	0.185%	0.038%	171.3	0.86%
TO3	0.556%	0.188%	0.030%	150.2	0.71%
TO4	0.859%	0.160%	0.040%	203.7	1.03%
TO5	0.056%	0.533%	0.004%	177.5	0.26%
TO6	0.610%	0.122%	0.030%	147.5	0.74%
TO7	0.589%	0.436%	0.039%	206.6	0.86%
TO8	0.428%	0.284%	0.030%	172.1	0.62%
TO9	0.409%	0.257%	0.024%	135	0.57%
T10	0.773%	0.377%	0.039%	178.2	1.02%
T11	0.317%	0.122%	0.021%	88.3	0.42%
T12	0.134%	0.037%	0.010%	24.9	0.18%
T13	0.238%	0.078%	0.016%	52.2	0.31%
T14	0.443%	0.154%	0.025%	100.7	0.57%
T15	0.181%	0.057%	0.013%	41	0.24%
T16	0.227%	0.074%	0.015%	48	0.30%
T17	0.064%	0.019%	0.007%	21	0.09%

T20	0.705%	0.505%	0.036%	166.9	0.99%
T21	0.586%	0.238%	0.029%	129.6	0.75%
T22	0.409%	0.135%	0.024%	110.9	0.53%
Averages %	Ni	Cu	Co	PGEs + Au	NiEq
	0.49%	0.33%	0.029%	147.4	0.69%

*NiEq: Nickel equivalent calculation uses Ni price of \$28,000/tonne. Note: PGEs + Au Not included in the NiEq equation. Other metal prices used are Cu price of \$10,000/tonne, Co price of \$80,000/tonne. NiEq formula uses the following formula:

NiEq = Ni % + (Cu % X 0.3571) + (Co % X 2.8571). Assumes a 100% metallurgical recovery for all commodities. Samples B01-B07 and T01-T22 were taken by Adam Vary in 2001 and 2002.

These are exceptional values for disseminated style mineralization for intrusive mafic Ni-Cu systems and indicate the surface samples could be proximal to a large magmatic source having net-textured and potential massive sulphide mineralization style. The magmatic intrusives can be highly fractionated, resulting in gabbroic mafic rocks and could include more ultramafic zones.

History of Tasijuaq Ni-Cu-Co Prospect

The Tasijuaq Prospect is described as a cluster of Archean gabbros with one of these intrusives originally called the BIL occurrence. Disseminated pyrrhotite-chalcopyrite was observed in a gossanous mineralized zone hosted by a gabbroic intrusive measuring approximately 200 metres by 700 metres. The prospect was first explored by Aquitaine (1971-1973) with an initial regional airborne electromagnetic and magnetic (EM-MAG) geophysical survey that outlined a 500m long conductive body. This was followed up with a ground VLF (Very Low Frequency) survey that further defined the target. The VLF survey likely only penetrated to a shallow depth of less than 75m, suggesting the possibility of a deeper conductive zone with more favorable mineralization than the disseminated sulphides observed at surface. A ground magnetic survey supported this previously interpreted mineralized zone. Sixty-six (66) rock grab samples were apparently collected over the mineralized zone, although, no historic assay values were reported. Aquitaine recommended conducting a horizontal loop electromagnetic (HLEM) ground geophysical survey to be followed by a drill program; however, this was never completed. The main Tasijuaq Ni-Cu-Co-PGE geophysical target can be viewed here.

Recommended Future Work

The future exploration recommended to advance the Tasijuaq Prospect includes:

- Conduct a deeper penetrating EM survey to explore for conductive zones at depths potentially hosted by the gabbro intrusive body
- Complete a 1st phase drill program testing the strongest EM conductors
- Prospect and map targets approximately 6km to the east of the main prospect situated on the claims staked over additional conductors
- Consider a versatile time-domain electromagnetic and magnetic (VTEM) survey over the entire property and other nearby regional targets

The additional Tasijuaq geophysical targets located to the east can be viewed here.

Qualified Person & QA/QC

The geological and technical data contained in this news release pertaining to Tasijuaq project was reviewed and approved by Michael Dufresne, MSc, PGeol, PGeo, a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

About StrategX

StrategX (CSE: 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 and Tasijuaq projects on the Melville Peninsula, Nunavut.

On Behalf of the Board of Directors

Darren G. Bahrey
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