

StrategX Closes Private Placement and Awarded a Grant By the Government Of the Northwest Territories

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Vancouver, June 30, 2022 - [StrategX Elements Corp.](#) (CSE: STGX) ("StrategX" or the "Company") has closed its non-brokered private placement (the "Private Placement") previously announced on June 1, 2022, and has issued 2,836,050 units at \$0.30 per unit for total gross proceeds of \$850,815. Each unit is comprised of one common share and ½ share purchase warrant, with each whole warrant being exercisable for one common share at a price of \$0.45 for three years. StrategX paid a total of \$18,000 cash as finder's fees in connection with the Private Placement. All securities issued at closing are subject to a hold period expiring November 1, 2022, in accordance with applicable securities laws and the policies of the CSE.

StrategX also announces that it was recently awarded a \$120,000 grant by the Government of the Northwest Territories ("NWT") through the Mineral Incentive Program ("MIP"), based on a proposal submission to advance the Company's 100%-owned cobalt Project 939. These funds will be allocated towards a first phase drill program and to be spent prior to March 31, 2023. This will be the third grant received to date which has contributed towards developing and defining the exploration targets in the region of the East Arm of the Great Slave Lake. The MIP is intended to stimulate and sustain mineral exploration activities throughout the NWT. The support shown through the MIP is seen by StrategX as a progressive move by the NWT government to promote exploration and mining as an important economic driver in the local economy.

Darren Bahrey, the CEO, President, and a director of the Company (the "Insider"), participated in the financing through a private company controlled by him, and purchased 55,550 units for gross proceeds of \$16,665. Participation by the Insider in the Private Placement is considered a "related party transaction" pursuant to Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). StrategX is exempt from the requirements to obtain a formal valuation and minority shareholder approval in connection with the Insider's participation in the Private Placement in reliance of sections 5.5(a) and 5.7(a) of MI 61-101, respectively, on the basis that participation in the Private Placement by the Insider did not exceed 25% of the fair market value of the Company's market capitalization. StrategX did not file a material change report at least 21 days prior to the closing as participation of the Insider had not been confirmed at that time.

Prior to the issuance of 55,550 units to his private company on June 30, 2022, Mr. Bahrey owned or controlled 3,986,501 common shares of StrategX, representing approximately 16% of the then outstanding shares. After completion of the Private Placement, Mr. Bahrey now owns or controls 4,042,051 common shares of the Company, representing approximately 14.6% of the outstanding shares, on a non-diluted basis. On a partially diluted basis (assuming the exercise of all 500,000 stock options and 1,027,775 warrants held or controlled by Mr. Bahrey), Mr. Bahrey would have ownership and control over approximately 19.1% of the then issued shares of the Company. The securities acquired by Mr. Bahrey's private company under the Private Placement are held for investment purposes only. Mr. Bahrey and/or his private company may acquire additional shares of StrategX or dispose of shares of StrategX (through market or private transaction) from time to time. A copy of the related early warning report may be obtained under the Company's profile on the SEDAR website (www.sedar.com) or from the Company at #514 - 55 Water Street, Vancouver, BC, V6B 1A1.

Additionally, the Company has engaged Market One Media Group Inc. ("MarketOne") to provide marketing and social media expertise to support StrategX's marketing initiatives. MarketOne is a multi- platform media solution for the capital markets operating in print, digital, and broadcast television. The media message, either by video interview or professional journalists, is broadcast and posted online and televised through Bell and Postmedia on platforms such as the Financial Post and Business News Network (BNN Bloomberg). The media services contract with MarketOne is for a 12-month term. MarketOne is Canada's leading marketing agency for public companies. They boast over 60 collective years of capital markets experience, a Google-certified team, award-winning journalists, and savvy digital marketers to support their clients' marketing efforts.

About StrategX

StrategX is a new Canadian-based exploration company on a mission to be a significant contributor in the natural resources sector and sustainable energy economy. The Company is currently focused on the discovery of cobalt and associated energy transition metals in northern Canada. The Company's property portfolio is in two underexplored regions: Project 939 and EA South situated on the East Arm of the Great Slave Lake, Northwest Territories, and Project Mel, Nagvaak and Tasijuaq located on the Melville Peninsula, Nunavut. Click here to check out our :30 second video clip on StrategX.

On Behalf of the Board of Directors

Darren G. Bahrey
CEO, President & Director

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For further information about the Company, please visit our website at www.strategXcorp.com.

Neither the Canadian Securities Exchange nor its regulations services accept responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

All statements included in this press release that address activities, events, or developments that the Company expects, believes, or anticipates will or may occur in the future are forward-looking statements. These forward-looking statements involve numerous assumptions made by the Company based on its experience, perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate in the circumstances. In addition, these statements involve substantial known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections, and other forward-looking statements will prove inaccurate, certain of which are beyond the Company's control. Readers should not place undue reliance on forward-looking statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date hereof or revise them to reflect the occurrence of future unanticipated events.

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