

Steadright Critical Minerals Inc. Announces Consolidation

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Muskoka, Jan. 8, 2024 - [Steadright Critical Minerals Inc.](#) (the "Company") (CSE:SCM) announces that, on January 12, 2024, it will be effecting a share consolidation of its issued and outstanding common shares ("Common Shares") on a one (1) post-consolidation Common Share for every two (2) pre-consolidation Common Shares (the "Consolidation"). Shareholders of the Company approved the Consolidation at the Company's annual and special shareholder meeting held on December 28, 2023.

In relation to the Consolidation, the Company has obtained a new CUSIP (857868202) and ISIN (CA8578682020). There is no name change or stock symbol change in connection with the Consolidation.

The Consolidation is subject to the approval of the Canadian Securities Exchange (the "CSE"). The Company's common shares are expected commence trading on the CSE on a consolidated basis on or about market open on January 12, 2024 under the Company's existing symbol "SCM".

The Consolidation will reduce the number of outstanding Common Shares from 16,653,117 to approximately 8,326,558. The exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding stock options or Common Share purchase warrants will be proportionately adjusted to reflect the Consolidation in accordance with the respective terms thereof. No fractional Common Shares will be issued pursuant to the Consolidation and any fractional shares that would have otherwise been issued will be rounded down to the nearest whole number.

Shareholders who hold their Common Shares through a broker, investment dealer, bank or trust company or other intermediary should contact that nominee or intermediary for assistance in depositing their Common Shares in connection with the Consolidation.

ABOUT THE COMPANY

[Steadright Critical Minerals Inc.](#) is a mineral exploration company established in 2019. Steadright currently holds an option on its Nickel-Copper RAM property near Port Cartier, Quebec within the Côte-Nord Region, which is accessible by route 138. The RAM project is comprised of over 13,000 acres and located on a Anorthositic complex that is in a highly prospective geological unit and historically been under explored for Ni, Cu, Co and precious metals.

For further information, please contact:

Steadright Critical Minerals

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Notice Regarding Forward Looking Information

This news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate", "may", "will", "would", "potential", "proposed" and other similar words, or statements that certain events or conditions "may" or "will" occur. These statements are only predictions. Forward-looking information is based on the opinions and estimates of management at the date the information is provided, and is subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. For

a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change, unless required by law. The reader is cautioned not to place undue reliance on forward-looking information.

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