

Resouro Strategic Metals Inc. Announces Completion of Fundamental Acquisition and Filing of Technical Report

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Toronto, March 8, 2024 - [Resouro Strategic Metals Inc.](#) (TSXV:RSM) (FSE:BU9) ("Resouro" or the "Company") is pleased to announce that it has completed the previously announced (see news releases of February 15, 2023, August 2, 2023, October 19, 2023, December 21, 2023 and December 22, 2023) fundamental acquisition (the "Tiros Acquisition") of an interest in the Tiros Rare Earths and Titanium Project in Brazil (the "Tiros Project"). On March 7, 2024, the Company received the approval from the TSX Venture Exchange (the "Exchange") of the documentation filed concerning the Tiros Acquisition.

As previously announced, a proposed grant of 4,000,000 non-transferable options, pursuant to the Amended and Restated Option Plan of the Company, to purchase 4,000,000 common shares of the Company ("Common Shares") at an exercise price of \$0.20 per Common Share during a period of five years expiring on August 2, 2028, to Mr. Christopher Eager, the President and Chief Executive Officer of the Company, has been approved by the Exchange and all necessary shareholder approvals including disinterested shareholders' approval have been received.

Resouro entered into a share purchase agreement dated July 24, 2023 among the Company and Resmin PTE Ltd. to purchase all of the issued and outstanding shares of Tiros Stratemet Pte. Ltd. (formerly, Brazil Copper Pte Ltd. (Singapore)) and an option and farm-in agreement among the Company, RBM Consultoria Mineral Ltda ("RBM"), Rodrigo De Brito Mello ("Rodrigo"), Brazil Copper PTE Ltd. (Singapore) ("BCS" or "TSPS") and Brazil Copper Mineração Ltda. (to be renamed Tiros Minerais Estratégicos Mineração Ltda ("TMEL")) (the "Tiros Agreement") pursuant to which RBM and Rodrigo will fully assign and transfer all legal rights and title to certain mineral rights in respect of the lands encompassing the Tiros Project to TMEL, a subsidiary of BCS, in exchange for the issuance of 160,000 BCS common shares to RBM, representing 66.7% of the issued and outstanding BCS Shares, resulting in Resouro maintaining a 33.3% equity stake in BCS.

Resouro further entered into a first addendum dated October 5, 2023 (the "First Addendum") with RBM to accelerate the earn-in arrangements detailed in the Tiros Agreement for the acquisition of all interest in the Tiros Project. Pursuant to the agreements and First Addendum, Resouro has acquired a 100% interest in TSPS subject to a 10% minority interest to be issued in a subsidiary of TSPS. The Company signed an amendment to the Tiros Agreement and accelerated the purchase of the remaining 66.7% of the issued and outstanding shares on BCS. The Company holds, via its Brazilian subsidiary, a 90% interest in the Tiros Project and the remaining 10% interest in the Tiros Project is held by RBM Consultoria Mineral Ltda (RBM), an unrelated third-party vendor.

Pursuant to the Tiros Agreement and the First Addendum, the Company will issue 1,642,000 Common Shares and 750,000 performance warrants that will vest and be convertible for no additional consideration, into Common Shares on completion of a Detailed Feasibility Study on the Tiros Project.

The Technical Report, entitled "RSM_TSXV_Tiros Technical Report 10012024" and dated effective January 12, 2024 has been prepared for the Company by Ednie Rafael, Exploration Geologist, of Grupo GE21, who is a "Qualified Person" as such term is defined in NI 43-101. The Technical Report is available on www.sedarplus.ca under Resouro's profile.

The Common Shares were halted at the request of the Exchange, on December 11, 2023, pending successful completion of the Tiros Acquisition. The Common Shares resumed trading effective at market open on December 22, 2023.

About Resouro Strategic Metals Inc.

Resouro is a Canadian-based mineral exploration and development company focused on the discovery and advancement of economic mineral projects in Brazil, including the Tiros Project in Minas Gerais and the Novo Mundo and Santa Angela gold projects in Mato Grosso State.

The Tiros Municipality is located approximately 317 km West-North-West of Belo Horizonte, sixth largest city in Brazil and the capital of Minas Gerais state. The Tiros Project is targeting commodities of interest being Titanium and Rare Earth Elements (REE's). The Tiros Project comprises 25 mineral titles in total, being 16 granted exploration licenses, which have a total area of approximately 27,325 hectares. The Project also includes 8 applications for exploration license and one tenement able for mining permit request.

Learn more about the Company on its website: <https://resouro.com>

On behalf of the Board of Directors,
Chris Eager, President & CEO
[Resouro Strategic Metals Inc.](https://resouro.com)

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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" and other similar words, or statements that certain events or conditions "may" or "will" occur. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada and globally; industry conditions, including governmental regulation and environmental regulation; failure to obtain industry partner and other third party consents and approvals, if and when required; the need to obtain required approvals from regulatory authorities; stock market volatility; liabilities inherent in the mining industry; competition for, among other things, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, processing and transportation problems; changes in tax laws and incentive programs; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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