StrategX Expands Nagvaak Critical Metals and Graphite Discovery with 45.6m Drill Core Interval

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Vancouver, March 21, 2024 - StrategX Elements Corp. (CSE: STGX) ("StrategX" or the "Company") reports a 45.6-metre drill core interval within the identified 6-kilometre mineralized corridor rich in critical metals, which shows great potential in all directions. This interval is located 4 kilometres from the initial discovery drill hole which returned 58 metres of 2.63% copper equivalent as detailed in our previous press release (click here to view). Furthermore, preliminary results have returned significant high-grade graphite >20% Cg, much higher than typically observed in other graphite deposits in North America.

EXPLORATION HIGHLIGHTS

- A significant drill core interval of 45.6m returns 0.41% vanadium pentoxide, 0.26% nickel, 0.14% copper, 0.035% molybdenum, 8.3 g/t silver, 0.10 g/t gold+PGE, and 0.36% zinc.
- Noteworthy assay values up to 0.59% vanadium pentoxide, 0.54% nickel, 0.31% copper, 0.054% molybdenum, 14.2 g/t silver, 0.27 g/t gold+PGE, and 3.65% zinc.
- Potential economic importance of graphite discovery realized.
- High-quality graphite in drill core from 15.4m to 41.0m with grades reaching up to 34.9% Cg.
- Large tonnage potential exceeding >100Mt in both critical metals and graphite.

Nagvaak Critical Metals + Graphite Discovery

Critical Metals
StrategX continued the program of sampling the historical diamond drill core completed by BHP. The recently sampled drill hole DDH#17 is located 4 kilometres east of the first drill core results from DDH#14 (see Figure 1), which returned 58 metres of 2.63% copper equivalent. DDH#17 returned 45.6 metres of 0.41% V_2O_5, 0.26% Ni, 0.14% Cu, 0.035% Mo, 8.3 g/t Ag, 0.10 g/t Au+PGE, and 0.36% Zn (See Figure 2). These positive drill core results occur below highly anomalous surface rock samples taken from mineralized gossans (see Photo 1) and correlate well with the geophysical anomalies highlighted in Figure 1.

Figure 1 - Nagvaak Target Map showing location of DDH#17

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/202551_strategximg1.jpg

Figure 2 - Critical Metals & Graphite Grade Profiles for DDH#17

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/202551_strategximg2.jpg

Photo 1 - Mineralized gossan looking westward near DDH#17 toward historical drilling DDH #1 & 2, and further west DDH #14

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/202551_4661dacf14cac9bd_007full.jpg

Nagvaak Graphite
The preliminary graphite results returned impressive grades up to 34.9% Cg with a significant portion of

samples grading over 20% Cg. The results are some of the highest grades reported in North America and rank high with the world's graphite deposits and mines (see Figure 3).

Source: World's richest graphite ore deposits. Deposits ranked by mean carbon content (wt. %), collated from publicly available technical reports for exploration projects. Parnell J, Brolly C, and Boyce AJ. Graphite from Paleoproterozoic enhanced carbon burial, and its metallogenic legacy. Geological Magazine https://doi.org/10.1017/S0016756821000583

Figure 3 - World's richest graphite ore deposits. Deposits ranked by % Carbon content.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/202551_4661dacf14cac9bd_008full.jpg

Furthermore, the characteristics of the recently analyzed graphite in the core are comparable to the results previously announced in a press release (click here to view). Below are photos of the core in DDH#17 and the link to the table of assay results (click here to view).

Photo A: graphitic schist with 20% Cg and Mo, Ni, Zn and Ag mineralization from 22-23m.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/202551_4661dacf14cac9bd_009full.jpg

Photo B: up to 300-micron graphite flakes observed in thin sections from 27-28m. 2,380 ppm Ni, 283 ppm Mo, and 1,915 ppm Cu.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/202551_4661dacf14cac9bd_010full.jpg

Photo C: 34.9% graphitic carbon in the sample from 36 to 37m - brecciated graphitic schist.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/8512/202551_4661dacf14cac9bd_011full.jpg

Qualified Person
The geological and technical data contained in this press release was reviewed and approved by Gary Wong, P. Eng., a qualified person as defined by National Instrument 43-101 Standards of Disclosure for Mineral Projects.

Sampling & QA/QC
All core samples were of historically sawn half-core and no verification of the original sawing and sampling techniques, or core recovery calculations was possible. Samples taken were of pre-existing half-core and submitted to ALS Geochemistry for analysis. Samples were crushed entirely to 70% passing - 2mm, 250g split off and pulverized to better than 85% passing 75 microns. Multi-Element Ultra Trace uses a four-acid digestion performed on a 0.25g sample to quantitatively dissolve most geological materials culminating in analytical analysis performed with a combination of ICP-AES and ICP-MS (method ME-MS61). From there, either PGM-ICP23 or Au-ICP21 was used, depending on whether platinum group metals were suspected. Both methods use a 30g lead fire assay with ICP-AES finish. Graphitic C is determined by digesting a sample in 50% HCl to evolve carbonate as CO2. The residue is filtered, washed, dried, and then roasted at 425C. The roasted residue is analyzed for carbon by oxidation, induction furnace and infrared spectroscopy. No field QA/QC samples (blanks, duplicates, and standards) were inserted because appropriate QA/QC samples are still being sourced.

About StrategX
StrategX is a Canadian-based exploration company focused on discovering critical metals in northern

Canada. With five strategic projects situated on the East Arm of the Great Slave Lake, Northwest Territories and the Melville Peninsula, Nunavut, we're leading discovery in untapped regions. This first-mover advantage in underexplored regions presents a unique opportunity for investors to be part of multiple discoveries and the development of new districts for critical metals essential for the global green energy shift. For updates and the latest insights, explore our Investor Portal.

On Behalf of the Board of Directors

Darren G. Bahrey
CEO, President & Director

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Disclaimer for Forward-Looking Information

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