

# Strategic Minerals Announces Insolvency Proceedings of Spanish Subsidiary

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Toronto, September 25, 2024 - [Strategic Minerals Europe Corp.](#) (Cboe CA: SNTA) (FSE: 26K0) (OTC Pink: SNTAF) ("Strategic Minerals" or the "Company"), today announces that its wholly-owned Spanish subsidiary, Strategic Minerals Spain, S.L.U. ("SMS"), has commenced a voluntary structured insolvency process that includes the appointment of an insolvency administrator over SMS and its property by the Spanish court.

As previously disclosed, despite the Company's eagerness to resume operations during the first half of 2024, operations remained suspended due to the Superior Court of Xustiza of Galicia's decision to provisionally suspend the section C permit for the Company's Penouta tin-tantalum mine in Spain (the "Penouta Project"). Following the termination of the previously announced business combination agreement between the Company and [IberAmerican Lithium Corp.](#) on August 1, 2024, the Company has failed to secure new sources of financing.

As a result of the insolvency proceedings for SMS, the Company also announces its intention to voluntarily delist its common shares from Cboe Canada Inc. (the "Delisting"). The Delisting will be subject to, among other things, Cboe Canada Inc. approval.

About Strategic Minerals Europe Corp.

Additional information on Strategic Minerals can be found by reviewing its profile on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

**Cautionary Note Regarding Forward-Looking Information:**

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Strategic Minerals to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could cause actual results to differ materially from those anticipated in these forward-looking statements are described under the caption "Risks Factors" in the Company's Annual Information Form dated March 27, 2024, which is available for view on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). These risks include but are not limited to, the risks associated with the mining and exploration industry, such as operational risks in development or capital expenditures, the uncertainty of projections relating to production, and any delays or changes in plans with respect to the exploitation of the site. Forward-looking statements contained herein, are made as of the date of this press release, and Strategic Minerals disclaims, other than as required by law, any obligation to update any forward-looking statements whether as a result of new information, results, future events, circumstances, or if management's estimates or opinions should change, or otherwise. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader is cautioned not to place undue reliance on forward-looking statements.

SOURCE Strategic Minerals Europe Corp.

#### Further Information

For further information regarding Strategic Minerals, please contact:

Elena Terrón, Corporate Secretary

Strategic Minerals Europe Corp.

[eterron@strategicminerals.com](mailto:eterron@strategicminerals.com)

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