

# Strategic Resources Inc. Announces Amendment to LIFE/Private Placement Financing

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[Strategic Resources Inc.](#) (TSXV: SR) Strategic Resources Inc. (the "Company") announces that it has amended the terms of its previously announced non-brokered listed issuer financing exemption offering (the "Offering"), being conducted with the assistance of Integrity Capital Group.

Pursuant to the amendment, each unit of the Offering (a "Unit") will now consist of one common share of the Company and one common share purchase warrant (a "Warrant"), in place of the previously disclosed one-half of one Warrant. Each Warrant will entitle the holder to acquire one additional common share of the Company at an exercise price of \$0.40 for a period of 36 months from the date of issuance.

The other terms of the Offering remain unchanged, including the price per Unit of \$0.25. The net proceeds of the Offering are expected to be used to advance the Company's iron ore pellet plant development activities, including final engineering and the construction readiness plan and also for general working capital purposes.

Subscribers who have previously subscribed for Units under the Offering will receive Units on the amended terms, and no further action is required.

The Offering remains open and is expected to close on or about the week of May 12, 2026, subject to customary closing conditions, including the approval of the TSX Venture Exchange. An amended offering document related to the Offering has been filed and is available under the Company's profile on SEDAR+.

Details of the Amended Offering:

The Company intends to issue up to 40 million units (the "Units") for gross proceeds of C\$10 million. Each Unit is priced at C\$0.25 and will consist of one common share of the Company (a "Common Share") and one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to acquire one additional Common Share at an exercise price of C\$0.40 for a period of 36 months from the closing date.

Of the total of 40 million Units, the Company intends to issue up to 29,500,000 Units for aggregate gross proceeds of up to C\$7,375,000 pursuant to the amendments to National Instrument 45-106 - Prospectus Exemptions set forth in Part 5A thereof (the "LIFE Offering"). The Warrants comprising the Units issued in connection with the LIFE Offering will not be exercisable prior to the expiration of a period of 60 days following the closing of the LIFE Offering.

Concurrently with the LIFE Offering, the Company intends to issue up to 10,500,000 Units for aggregate gross proceeds of up to C\$2,625,000 (the "Concurrent Offering" and together with the LIFE Offering, the "Offering"). The Closing of the Offering shall not be less than \$5,000,000 cumulative between the LIFE Offering and the Concurrent Offering.

An amended offering document related to the LIFE Offering that can be accessed under the Company's profile at [www.sedarplus.com](http://www.sedarplus.com) and at <https://strategic-res.com/>. Prospective investors for the LIFE Offering

should read this offering document before making an investment decision.

The Concurrent Offering will be made by way of a private placement to accredited investors and other eligible purchasers (i) in all provinces of Canada pursuant to applicable prospectus exemptions, (ii) in the United States on a private placement basis pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended, and (iii) in such offshore jurisdictions as may be agreed by the Company pursuant to available exemptions under applicable securities laws. Unless otherwise exempted, all securities issued under the Concurrent Offering will be subject to a statutory hold period of four months and one day from the applicable closing date in accordance with Canadian securities legislation.

Strategic has engaged Integrity Capital Group Inc. to support its efforts. For further information, please contact Jeremy Rogers at [jrogers@integritycapitalgrp.com](mailto:jrogers@integritycapitalgrp.com). In connection with the Offering, the Company may pay cash finder's fees and issue finder's warrants to certain eligible arm's length parties, all in accordance with the policies of the TSXV and applicable securities laws.

The net proceeds of the Offering are expected to be used to advance the Company's iron ore pellet plant development activities, including final engineering and the construction readiness plan and also for general working capital purposes.

Following their review, the Autorité des marchés financiers has requested that the Company add to its disclosure in the offering document. The offering document now references the Company's press release dated July 12, 2024, entitled "Strategic Resources Announces Clarification to Prior News Release" in which the Company retracted previously disclosed information concerning the supply of raw materials for the project and other forward-looking financial information from the Company's press release dated March 12, 2024. Accordingly, Investors are cautioned not to rely on any information that was withdrawn. The clarification disclosure also stated that the engineering study referred to by the Company is an industrial project study. An industrial project study is not governed by Regulation 43-101 standards, and the terminology used should not be construed as implying compliance with that Regulation 43-101.

Investors looking for information regarding the full BlackRock Project as a mineral project, as envisioned in 2022, are referred to the 43-101 full feasibility study for the BlackRock Project in Quebec that was published on Sedar in 2023.

No securities of the Company offered in the Offering have been or will be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States absent registration or an applicable exemption from registration requirements. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

#### About Strategic Resources

Strategic Resources (TSXV:SR) is a critical mineral development company focused on vanadium, high-purity iron and titanium; metals needed to decarbonize the global economy. Our main projects are the construction-ready BlackRock Project in Quebec and the previously operated Mustavaara mine in Finland. Phase 1 of the BlackRock Project envisages a 4 million tonne per year high-purity iron ore pelletizer at Port Saguenay, Quebec with full access to the St. Lawrence Seaway. The Company's Head Office is in Montreal, Québec.

Further details are available on the Company's website at <https://strategic-res.com/>. To follow future news releases, please sign up at <https://strategic-res.com/contact/>.

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STRATEGIC RESOURCES INC.

Signed: "Sean Cleary"  
Sean Cleary, CEO

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

#### Cautionary Note Regarding Forward-Looking Information

Certain statements and information herein, including all statements that are not historical facts, contain forward-looking statements and forward-looking information within the meaning of applicable securities laws. Often, but not always, forward-looking statements or information can be identified by the use of words such as "will" or "projected" or variations of those words or statements that certain actions, events or results "will", "could", "are proposed to", "are planned to", "are expected to" or "are anticipated to" be taken, occur or be achieved.

Although management of the Company believes that the assumptions made and the expectations represented by all forward-looking statements or information are reasonable, there can be no assurance that a forward-looking statement or information herein will prove to be accurate. Forward-looking statements and information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the Company's actual results, performance or achievements, or industry results, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. These factors include, but are not limited to: risks associated with the business of the Company; business and economic conditions in the mining industry generally; the requirements and other project inputs; changes in commodity prices; changes in interest and currency exchange rates; risks relating to inaccurate geological and engineering assumptions (including with respect to the tonnage, grade and recoverability of reserves and resources); risks relating to anticipated operational difficulties (including failure of equipment or processes to operate in accordance with specifications or expectations; cost escalation; unavailability of materials and equipment; government action or delays in the receipt of government approvals, industrial disturbances or other job action, and unanticipated events related to health, safety and environmental matters); risks relating to adverse weather conditions; political risk and social unrest; changes in general economic conditions or conditions in the financial markets; and other risk factors as detailed from time to time in the Company's continuous disclosure documents filed with Canadian securities administrators. Strategic does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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