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Strategic Resources Closes \$2.5 Million Financing

Vancouver, British Columbia – Strategic Resources Inc. (TSXV: SR) (the “Company” or “Strategic”) is pleased to announce that it has closed its previously announced non-brokered private placement (please refer to the Company’s September 29, 2020 and September 30, 2020 press releases). A total of 7,170,000 units (“Units”) were sold at a price of \$0.35 per Unit, for aggregate gross proceeds of approximately \$2.5 million (the “Offering”). Each Unit is comprised of one common share of the Company (each, a “Common Share”) and one-half of one Common Share purchase warrant of the Company (each whole Common Share purchase warrant, a “Warrant”). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.55 per Common Share at any time during the 18-month period following the closing date of the Offering.

The use of proceeds will be to fund the Mustavaara Preliminary Economic Assessment, drilling of the Silasselkä project, and for general corporate purposes and working capital.

The securities issued under the Offering will be subject to a statutory hold period in Canada of four months and one day following the Closing Date. In connection with the Offering, finders’ fees of 4% were paid on the proceeds from certain subscribers to Haywood Securities Inc., Trimark Capital, First Globe Capital International Inc. and Canaccord Genuity Corp.

About Strategic Resources

Strategic Resources Inc. (TSXV:SR) is a Vancouver, Canada based mineral exploration and development company that is focused on vanadium projects in Finland and Peru. The Company continues to evaluate new opportunities that are related to the electrification of the economy.

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/>.

STRATEGIC RESOURCES INC.

Signed: “*Scott Hicks*”

Scott Hicks, CEO

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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. Such forward-looking statements or information include but are not limited to statements or information with respect to the use of net proceeds under the Offering. Often, but not always, forward-looking statements or information can be identified by the use of words such as “will”, “may” and “plans” or variations of those words and phrases or statements that certain actions, events or results “will” be taken, occur or be achieved.