



CAT STRATEGIC HIGHLY ENCOURAGED BY INITIAL ASSAY RESULTS ON THE BURNTLAND PROJECT IN NEW BRUNSWICK

VANCOUVER, BC October 3, 2022 - CAT Strategic Metals Corporation (CSE: CAT, OTC: CATT, FRA: 8CH) ("**CAT**" or the "**Company**") reports that, further to its news release of April 4, 2022, it has received and analysed the results of the diamond drill program conducted on the Company's Burntland Copper/Gold/Silver Project in northern New Brunswick.

CAT drilled 7 holes totaling 1,416 metres in an area that had been subject to a geophysical survey conducted in late summer and early fall of 2021. These 7 drill hole targets were identified following a trenching program and a 975 line-kilometre high-resolution drone magnetic survey and an additional geophysical VLF-EM, DTM and Mag survey that was completed in October.

The 2021-2022 diamond drill program began in mid-December and continued through January. All of the drill holes were located in an area that underwent significant trenching activity during the summer program and was designed to evaluate the copper mineralization intercepted in this particular area. The location of drill targets were selected as a result of an extensive review and interpretation of the historical prospecting database, and the previously identified magnetic anomaly believed to be in a skarn and hornfels zone, a favourable host rock for copper mineralization.

Assay results are set out in Table 1 and include samples from drill hole BL-21-001 to BL-22-007 which were collected on a 1m to 1.5m basis. The results are reported as an average grade over the width of the sample. Holes BL-22-005 and BL-22-006 identified that copper values at the surface were associated with the targeted high magnetic anomaly. The mineralisation was located in the skarnified Whitehead Suite (Silicified-limestone/siltstone unit) mostly associated with quartz-carbonate veins.

Other notable intercepts include the following:

- BL-22-005 intercepted a total width of 7.04m grading at 0.44% Cu (*Copper*), 14.64 g/t Ag (*Silver*), 0.184 g/t Au (*Gold*), or 0.64% CuEq (*Copper Equivalent*)
- BL-22-006 intercepted 118.84m grading at 0.23% Cu, 7.53g/t Ag and 0.04 g/t Au, or 0.33% CuEq - which includes an intercept of 58.62m grading 0.44% Cu, 12.98g/t Ag, 0.06g/t Au, or 0.60% CuEq. There was also an interesting intercept of 0.77m grading at 0.341% Cu, 51.9 g/t Ag, 0.36 g/t Au, 0.543% Pb (*Lead*) and 2.12% Zn (*Zinc*).

Intercepts from the 7 drill holes are presented in table 1 with their respective CuEq value.

* CuEq calculation are detailed and set out in the table.

The mineralisation association with quartz/carbonate veins guides the interceptions towards a more distal system. The depth of the notable intercepts suggest that there is potential for mineralisation to continue at depth over the entire target area. The results of this drill campaign, when evaluated in conjunction with the 2021 geophysical survey TMI results, have identified a further 6 high mag targets that would be the aim of further geological work on the property, which would further demonstrate the full potential of the project.

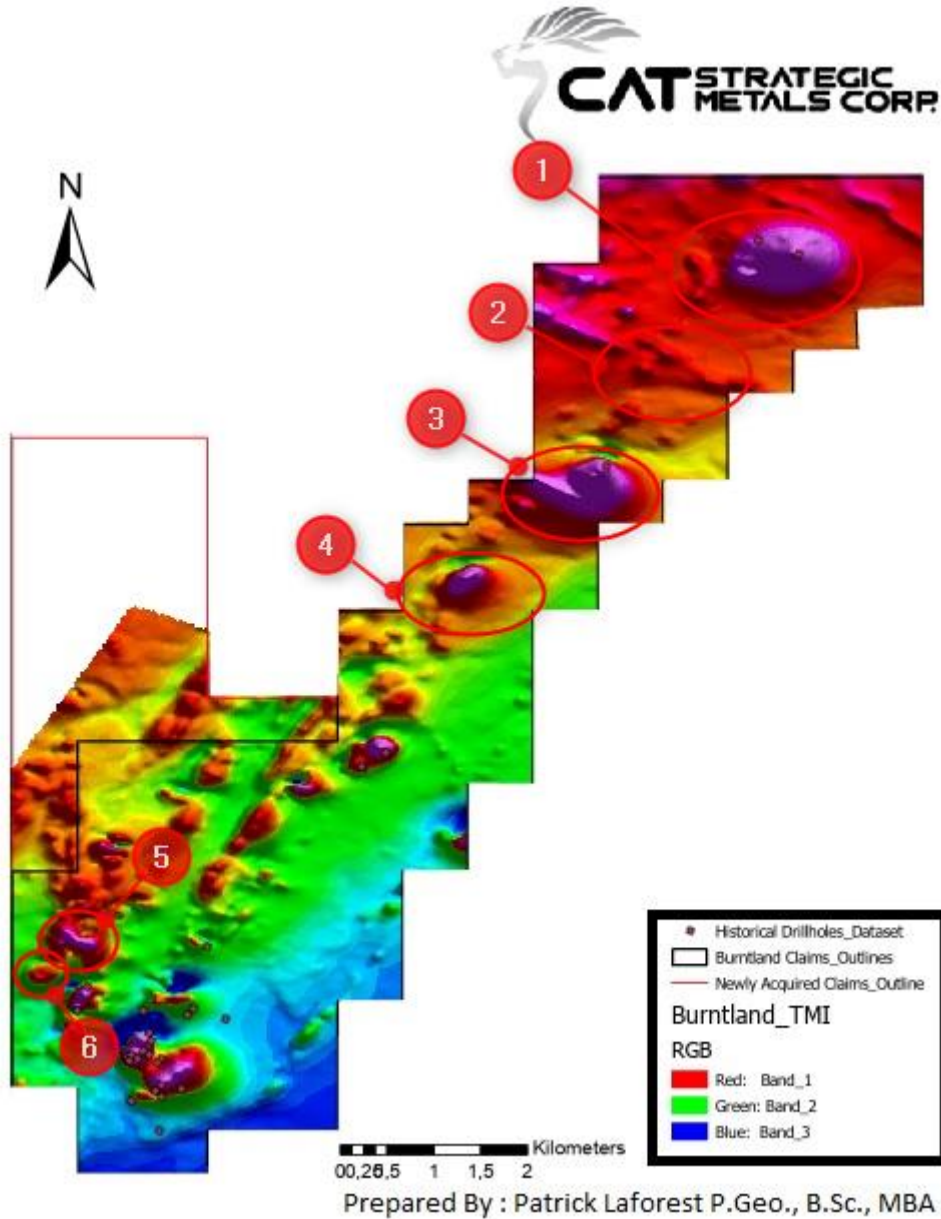


Figure 1: Localisation of the 6 High Mag Targets on the Burntland property with TMI image in background

Table 1 below lists the best assay results received and utilizes samples with over 1.0% Copper Equivalent index (CuEq). The CuEq was calculated due to the presence of significant silver and gold values associated with the copper results and was calculated using the criteria described below.

Drill Hole	From	To	Width	Cu (%)	Ag (g/t)	Au (ppm)	Cu EQ (%)
BL-21-001	56.35	57.34	0.99	0.0057	17.7	1.46	1.21
BL-21-001	69	69.9	0.9	0.0007	5.8	1.115	0.86
BL-21-001	87.08	87.4	0.32	1.22	14.9	0.018	1.35
BL-21-001	92.5	93.3	0.8	3.14	19.3	0.031	3.32
BL-21-001	144	144.25	0.25	0.0046	3.3	1.38	1.04
BL-21-001	174.17	174.48	0.31	3.61	24.8	0.045	3.84
BL-21-002	28.6	29.6	1	1.21	10.5	0.021	1.31
BL-22-005	31.54	33.66	2.12	0.28	40.43	0.58	1.03
BL-22-006	110.83	113	2.17	0.95	29.43	0.18	1.32
BL-22-006	118.23	120	1.77	0.43	51.79	0.49	1.21
BL-22-006	130.1	132.33	2.23	1.84	96.61	0.18	2.75
BL-22-006	142.58	144.38	1.8	1.07	24.98	0.04	1.30
BL-22-006	146.74	147.11	0.37	1.645	50.5	0.025	2.07
BL-22-006	148.12	148.84	0.72	1.265	16.1	0.03	1.42
BL-22-007	16.1	17	0.9	0.0138	39	0.991	1.05

- *Cu Equivalent (CuEq): - Prices of \$3.5/lb copper, \$19.50/oz silver and \$1,750/oz gold (ratio Cu:Aa = 0.008125:1) and (ratio Cu:Au = 0.729166:1). (CuEq = Cu + 0.729166*Au + 0.008125*Ag). were used for equivalent calculations. 100% recoveries have been considered as no metallurgical study has been made yet.*

CAT CEO, Robert Rosner, stated “*These results from our initial drill program on Burntland are very interesting encouraging. The limited scope of the drilling was designed to confirm certain particulars contained in the historical database as well as substantiate the various indicators that came out of the trenching program, the high-resolution drone magnetic survey, and the geophysical VLF-EM, DTM and Mag survey. Further evaluation is required and ongoing, however the opinion of the technical team and management at this time is that further exploration work, including a potential expanded drill plan is warranted.*”

Mr. Patrick Laforest, P.Geo (Québec & New-Brunswick), B.Sc, MBA, is the qualified person as defined by National Instrument 43-101 who has reviewed and approved the technical contents of this press release.

About CAT Strategic Metals Corporation (CAT)

CAT Strategic Metals' corporate strategy, as reflected in its overall Mission Statement, is to source, identify, acquire and advance property interests located in mineral districts proven to have world-class potential, primarily for gold and copper. In addition to the priority South Preston Uranium Project, CAT' is focused on advancing the Burntland Project located northeast of St. Quentin in the Restigouche County, New Brunswick, Canada, directed at the exploration and development of several Skarn-hosted copper-silver, gold targets and the Gold Jackpot strategic metals property located NE of Elko, Nevada, in the Pequop gold-copper trend with multiple targets for gold-silver, copper, and tellurium. CAT's shares trade on the Canadian Securities Exchange (CSE) under the trading symbol "CAT", and on the Frankfurt Stock Exchange under the symbol "8CH".

ON BEHALF OF THE BOARD

Robert Rosner

Chairman, President & CEO

Further information regarding the Company can be found on SEDAR at www.SEDAR.com, by visiting the Company's website www.catstrategic.com or by contacting the Company directly at (604) 674-3145.

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We seek safe harbour.