



KAMATIVI LITHIUM PROJECT UPDATE

VANCOUVER, BC October 20, 2022 - CAT Strategic Metals Corporation (CSE: CAT, OTC: CATTF, FRA: 8CH) (“**CAT**” or the “**Company**”) wishes to report that there have been numerous recent shareholder enquiries regarding the Company’s ownership interest in the Kamativi Lithium Tailings Project (the “**Project**”), located in Northwest Zimbabwe. In 2018, through an earn-in process, CAT acquired an 18.9% interest in Zimbabwe Lithium Company (Mauritius) Limited (“**ZIM**”), which has the development rights for the Kamativi Lithium Tailings Deposit at the currently defunct Kamativi Tin Mine; the mine began production in 1936 and ceased operations in 1994 due to low tin prices and falling ore grades. ZIM, in turn, holds a 100% interest in Zimbabwe Lithium Company (PVT) Ltd (“**ZLC**”) (formerly Jimbata (Pvt) Ltd). The Kamativi Tailings Project is a joint venture (“**JV**”) between the Zimbabwe Mining Development Corporation (“**ZMDC**”), owners of Kamativi Tin Mines - which holds 40% of the Project, and ZLC - which holds a 60% interest.

The Kamativi Tailings Project is a man-made deposit that was generated as a site for the containment of tailings produced during the processing of tin mineralization at the Kamativi Tin Mine. The tailings were deposited over a 58-year production period and are derived from the mining and processing of mineralized tin bearing lithium-caesium-tantalum pegmatites. Spodumene is the main lithium mineral present and historical estimates of the size and lithium content of the deposit – coupled with the most recent work undertaken by the Company in 2018 – indicate that there is lithium mineralization of economic interest.

In the fall of 2018, the Company published a Technical Report prepared by MSA Group (Pty) Ltd that was prepared in accordance with the disclosure and reporting requirements set forth in National Instrument 43-101 Standards of Disclosure for Mineral Projects (“**NI 43-101**”), Companion Policy 43-101CP, Form 43-101F1, and the CIM Definition Standards for Mineral Resources and Mineral Reserves adopted by the CIM Council on May 10, 2014. Contained in the Technical Report was a Mineral Resource Estimate Statement as follows:

Kamativi Lithium Tailings Mineral Resource for the Total Tailings Deposit: September 2018

Category	Tonnes (Millions)	Density t/m ³	Li ₂ O (%)	SnO ₂ ppm	Ta ₂ O ₅ ppm	Fe ₂ O ₃ (%)	Nb ₂ O ₅ ppm
Indicated	26.32	1.67	0.58	493	41	1.22	65
Inferred	0.30	1.67	0.62	544	45	1.45	62

Notes:

1. All tabulated data have been rounded and as a result minor computational errors may occur.
2. Mineral Resources which are not Mineral Reserves have no demonstrated economic viability.

At the time the Company acquired its interest in the Kamativi Lithium Project in 2018, prices for battery grade lithium carbonate were ~ USD\$14,000 per ton on the world market. In 2022, prices have increased significantly to a recent high of ~ USD\$73,000 per ton; roughly a 500% increase (source: U.S. Geological Survey). The supply and demand issues effecting current lithium prices

suggest that the Kamativi Lithium Tailings Deposit has dramatically increased in value and is one of the catalysts for renewed development interest in the project by all stakeholders.

Since the Office of the Permanent Secretary of Mines and Mining Development approved the entering into of the Joint Venture on the 4th of July 2017 between ZIM's subsidiary and ZMDC, and the subsequent value add of the project through the publication of the NI 43-101, there have been attempts by outside parties to frustrate the development of the Project through posturing in the Zimbabwe court system, which has contributed to the delay in the development of the Project. This is despite the fact that the Project was included under the Zimbabwe Government's 100 Days Rapid Results Initiative as a project of national interest. The Project is still proceeding through the judicial process, CAT and it's Project Partners believe there is a strong legal standing and will continue pursuing the development of the Project.

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 Uranium, Lithium, Gold and Copper. In addition to the priority South Preston Uranium Project, CAT is focused on advancing the Burntland Project located in New Brunswick, Canada; the Gold Jackpot strategic metals property located NE of Elko, Nevada, USA; and the Kamativi Lithium Project in Matabeleland North Province, Zimbabwe Africa. CAT's shares trade on the Canadian Securities Exchange (CSE) under the trading symbol "CAT", the OTC under the symbol CATTF 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.