



NEWS RELEASE

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CAT STRATEGIC REPORTS NEW LITHIUM DISCOVERY ON NEIGHBOURING CLAIMS TO ITS GOLD JACKPOT PROPERTY IN ELKO COUNTY, NEVADA

Vancouver, B.C. **December 7, 2022** - CAT Strategic Metals Corporation (**CSE: CAT**) (**OTC: CATTF**) (**FRA:8CH**) ("CAT" or the "Company") announces the presence of highly anomalous Lithium values in rock chip samples from its Gold Jackpot mineral property in Elko County, Nevada. The significance of this was very recently emphasized in a news release dated December 1, 2022, issued by neighbouring property owner Surge Battery Metals Inc. (TSXV: NILI) ("Surge").

In its release, Surge announced assay results from four drill holes on their Nevada North Lithium Project, located just 1.5 km to the west of CAT's Gold Jackpot property, that returned multiple zones of strong lithium values ranging from 1,000 ppm to 5,000 ppm. According to Surge, these values confirm the potential for a high tenor lithium clay deposit, and in their news release, they referred to drill hole NN2201 as a "discovery" hole, for which they are currently awaiting the full assay results from the lab.

CAT's Gold Jackpot property is comprised of 64 consolidated claims, covers 535 hectares (1,322 acres) and sits on surface of the Idavada Formation tuffs, mapped by the USGS, which is the same geological setting in which Surge reported its lithium discovery. Gold Jackpot was never explored for lithium specifically, however, CAT's review of the database of rock chip sampling shows 6 samples with unexpected highly anomalous values of lithium up to 158.5 ppm. These chip samples – which were collected as part of regional gold exploration activities – demonstrate the unexpected strong potential for a lithium discovery for CAT.

Surge's highest grade lithium zone in the formation, reported thus far, has values in excess of 5,000 ppm and their recent drilling shows local thicknesses in excess of 100 feet, and the main body shows a north-south trend that possibly is indicative of structural control by N-S feeder faults. Fault lines within this specific lithium type deposit are considered traps for more concentrated lithium brines.

Gold Jackpot shows the same late N-S faulting that could have acted as traps, or feeder faults, for the formation of lithium deposits. As a result of this new information, the Company will immediately commence the planning of a follow up exploration program that may include drilling to test these exciting and unexpected targets.

Mr. Richard R. Redfern, M.S., C.P.G. No. 10717, is the qualified person as defined by National Instrument 43-101 who has examined the property on the ground, and who reviewed the geological information available from public sources related to the property, and is responsible for approving the technical contents of this press release.

About CAT Strategic Metals Corporation:

CAT Strategic Metals Corporation is a Canadian based mineral exploration company focused on the acquisition and de-risking of overlooked projects situated in well-established World Class geological districts in North America. The Company is specially focused on minerals which are considered highly strategic from a monetary as well as global infrastructure and energy point of view. CAT's shares trade on the Canadian Securities Exchange (CSE) under the trading symbol "CAT", on the OTCMarkets.com under the trading symbol "CATTTF", 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.

This news release may contain forward-looking statements. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Particular risks applicable to this press release include risks associated with planned production, including the ability of the company to achieve its targeted exploration outline due to regulatory, technical or economic factors. In addition, there are risks associated with estimates of resources, and there is no guarantee that a resource will be found or have demonstrated economic viability as necessary to be classified as a reserve. There is no guarantee that additional exploration work will result in significant increases to resource estimates

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