



NEWS RELEASE

CAT STRATEGIC STAKES MORE GROUND AROUND ITS GOLD JACKPOT PROPERTY; LITHIUM TARGETS ARE TOP PRIORITIES WITH A GEOLOGICAL TEAM ON-SITE TO INITIATE COMPREHENSIVE WORK PROGRAM PLANNING

- *Increased Land Position in Known Lithium Discovery Area*
- *Lithium and Tellurium Exploration Planning Underway*

VANCOUVER, BC June 8, 2023 - CAT Strategic Metals Corporation (CSE: CAT, OTC: CATT, FRA: 8CH) ("**CAT**" or the "**Company**") announces that consulting geologists Rick Redfern and Patrick Laforest are on-site conducting work on the Company's Gold Jackpot property located NE of Elko, Nevada. The recent discovery of highly anomalous lithium values reported by Surge Battery Metals Inc. ("**Surge**") on its Nevada North Lithium Project, located only ~1.5 miles from Gold Jackpot, has prompted CAT management to shift the Company's primary focus to lithium and tellurium exploration activities on the Nevada property.

NEW CLAIMS STAKED

As a result of this shift in focus, CAT has staked a further 12 claims to the west of its existing claim block, increasing the Company's land holdings to 1508 acres (610 hectares). The geological setting underlying the newly staked claims is thought to be an extension of the system on Gold Jackpot that shows the same late N-S faulting - as reported by Surge - that could have acted as traps, or feeder faults, for the formation of lithium deposits. Alternatively, these N-S faults could have been hydrothermal vent structures that fed volcanic-related hydrothermal lithium-rich fluids up from depth. If this is confirmed to be the same, or similar, geological setting in which Surge reported its lithium discovery, then CAT has added considerable value to its shareholders and increased the possibility of locating a significant lithium discovery of its own.

GOLD JACKPOT MINERALIZATION

Gold Jackpot has had substantial historical exploration completed from the 1980's to early 2000's, which was predominantly focused on delineating an area of gold-silver-copper mineralization but was never explored for lithium specifically. However, the most recent review by CAT consulting geologist, Rick Redfern, of rock chip sampling contained in the database identified 6 samples with unexpected highly anomalous values of lithium; up to 158.5 ppm. These chip samples – which were collected as part of previous regional gold exploration activities – demonstrate the unexpected strong potential for a lithium discovery for CAT, given what Surge has discovered on its property. Other additional historic assay results returned gold values up to 4.84 g/t, silver values of up to 239 g/t, and tellurium values of up to 339 g/t. Tellurium is interesting because it is one of the least common elements on Earth. Most rocks contain an average of about 3 parts per billion tellurium, making it rarer than the rare earth elements and eight times less abundant than gold (source: USGS) and is used primarily in the solar panel industry.

Further scrutiny of the available Gold Jackpot database revealed that from 1988-1990, Tenneco Minerals engaged in various exploration and sampling activities that included a 28-hole reverse

circulation drilling program. These holes were mostly very shallow, +/- 100 metres, and were designed to test for open-pitabile gold and silver contained in strongly altered Paleozoic host rocks in an area right in the middle of the property. Following this drill program Tenneco abandoned the project and the area is now known as the Stag's Leap Porphyry-Diatreme Target, which was identified as such by Mr. Redfern.

GOLD JACKPOT EXPLORATION

In addition to staking new ground adjacent to CAT's existing claim blocks, the geological team is conducting a reconnaissance of the most promising areas where positive and encouraging results were previously reported. This survey is the foundation of CAT's next stage exploration work program and will be instrumental in producing an NI 43-101 Technical Report as previously stated.

Next stage exploration activities are expected to include a conciliation of the historical data of the property with a goal of widening the prospecting aim of the newly added Lithium potential. Following this further review, the Company will be able to generate additional prospecting targets that will enable the geological team to return to the property over the summer to conduct further exploration. In the field, the geologist's primary goal is to identify the potential lithium bearing horizon, in addition to collecting additional structural data to focus on generating additional drilling targets. This ongoing field visit is a prerequisite to the launch of a summer work program.

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)

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 lithium, tellurium, gold, silver and copper. In addition to the Gold Jackpot strategic metals property located NE of Elko, Nevada, in the Pequop gold-copper-lithium trend with multiple targets for gold-silver, copper, tellurium, and potential lithium, CAT has the South Preston Uranium Project in the Athabasca Basin of Saskatchewan, 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. 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.