



**NEWS RELEASE**

CSE: CAT

FRA:8CH

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**CAT STRATEGIC METALS TO ACQUIRE DISTRICT-SCALE URANIUM ASSET IN CANADA’S WESTERN ATHABASCA BASIN, 50+KM CLAIM BORDER WITH NEIGHBOURING AZINCOURT ENERGY**

**Vancouver, BC February 16, 2021** CAT Strategic Metals Corporation (CSE: CAT) (“**CAT**” or the “**Company**”) is pleased to announce that it has entered into a binding letter agreement with arm’s-length parties to acquire a privately-held corporation that owns a 100% undivided interest in the South Preston Uranium Property (“**South Preston**”) located in Saskatchewan, Canada.

*“We are tremendously excited to share today’s announcement. The South Preston Uranium Property provides our shareholders with a district-scale footprint in a world-class uranium basin that is globally known for hosting some of the highest-grade uranium deposits. The Western Athabasca Basin has quickly become the address for new uranium discoveries, including large deposits found within the region by NexGen Energy and Fission Uranium. Recent market interest in neighbouring uranium exploration junior, Azincourt Energy, bodes well for our large adjacent project and speaks to the exploration potential of South Preston in what we believe is a very high-impact and opportunistic acquisition for our shareholders,”* stated Robert Rosner, CAT’s Chairman and CEO.

**The South Preston Uranium Property**

The South Preston Uranium Property is located in the southwest area of Canada’s Athabasca Basin, which is known to host some of the world’s highest-grade uranium deposits. Recent discoveries in the region include the Arrow uranium deposit discovered by NexGen Energy Ltd. and the Triple R (PLS) uranium deposit being advanced by Fission Uranium Corp.

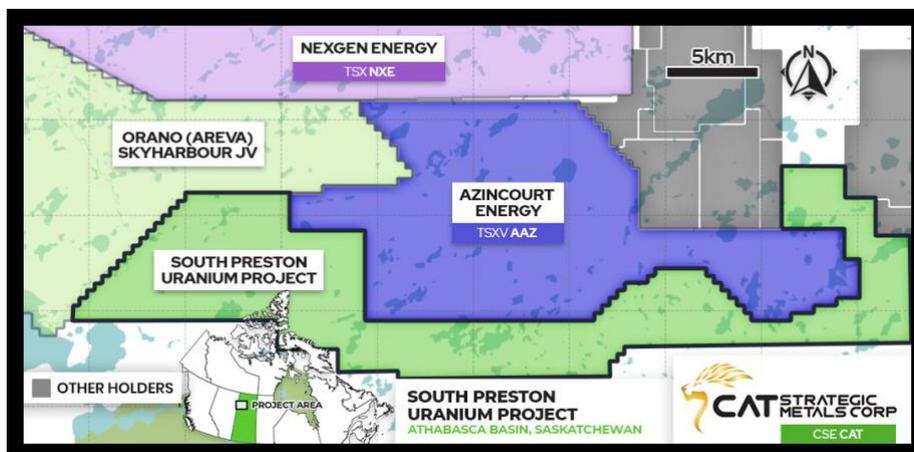


Figure 1: Map of the South Preston Uranium Property

The South Preston Uranium Property is district-scale uranium exploration project encompassing approx. 20,679 ha (~51,077 acres) across numerous mineral dispositions. Among other attributes, the property is viewed as prospectively hosting the extension of a priority uranium exploration corridor extending from NexGen Energy Ltd.'s Rook-1 Project through Azincourt Energy Corp.'s adjacent East Preston Uranium Project and onto CAT's new South Preston Uranium Property.

As shown in Figure 1 (see above), the South Preston Uranium Project shares more than 50km of contiguous claim border with Azincourt Energy Corp. and more than 18.5km of continuous project boundary with Orano, a leading global uranium producer.

The Company intends to conduct certain exploration work that will advance its near-term objective to commence the drill testing of targets at the South Preston Uranium Property. Additional announcements relating to the South Preston Uranium Project are expected to be made by news release upon closing of the transaction.

### **Transaction Terms**

CAT has entered into and signed a binding and definitive letter agreement (the "**Binding Letter Agreement**") dated February 15, 2021 to acquire all the issued and outstanding shares of Grand Mines Ltd. ("**Grand Mines**"), a privately-held mining company founded in 2010 which owns the South Preston Uranium Project. CAT shall acquire Grand Mines pursuant to a "three-cornered" amalgamation (the "**Amalgamation**") under the *Business Corporations Act* (British Columbia) (the "**BCBCA**") or such other similar federal legislation as may be deemed appropriate by the parties. As consideration for the acquisition, CAT has agreed to issue an aggregate of 27,500,000 common shares of CAT to the shareholders of Grand Mines and pay cash consideration of CAD\$50,000 at closing. CAT shall also assume responsibility for a pre-existing 2% royalty on the South Preston Uranium Project. The transaction announced herein is subject to regulatory approval, including approval by the Canadian Securities Exchange.

### **Stock Option Grant**

The Company also wishes to announce that it has granted 100,000 stock options to acquire common shares to a consultant of the Company at an exercise price of \$0.08 per stock option.

### **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", 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](http://www.SEDAR.com), by visiting the Company's website [www.catstrategic.com](http://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.

Neither Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

We seek safe harbour.