

# CAT Strategic Provides Corporate Update on Gold Jackpot Property in The Emerging Lithium Discovery Area in Elko County, Nevada

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- Property & Area Map of Existing + New Claims Staked
- Recent Sampling Results From ALS
- Debt Re-Structuring to Facilitate Financing
- Incentive Stock Options Granted

VANCOUVER, July 10, 2023 - [CAT Strategic Metals Corp.](#) (CSE:CAT)(OTC PINK:CATT)(FRA:8CH) ("CAT" or the "Company") is pleased to provide an update on its Gold Jackpot Lithium Property located in Elko County, Nevada, and also reports on various other corporate matters.

## CAT MAP OF EXISTING + ADDITIONAL NEW CLAIMS

On June 23, 2023, CAT reported that it had deployed a third consulting geologist to the Gold Jackpot property in order to continue the staking activity that was initially undertaken by Rick Redfern and Patrick Laforest at the beginning of June. This activity resulted in CAT staking a further sixty (60) claims to the east and west of the Company's existing claim block and has increased CAT's landholdings to 121 claims, which now totals 2,499 acres, or 1,011 hectares. The map below shows CAT's existing claims in blue and the newly staked claims in red. It also shows CAT's claims in relation to Surge Battery Metals Inc. ("Surge") and Peloton Minerals Corporation ("Peloton"), the Company's neighbours in what is considered to be a new and emerging lithium discovery area.

Figure 1. Claim Boundaries, Gold Jackpot Area

CAT has staked and erected posts on 28 new claims on the eastern side of its central core ground covering the Stag's Leap Porphyry/Diatreme target area and the lithium potential area of interest. Surge Battery Metals staked claims in the eastern part of the area as well, and Figure 1 shows the overlap where the Surge claims have taken preference over the CAT claims. CAT staked 32 claims in the western area with lithium potential, and no other claims were properly staked and posts erected into place properly in this area by third parties. CAT's 60 new claims are believed to have good potential for the occurrence of lithium deposits similar in character to mineralization found on the Surge claims, although this will have to be tested by exploration drilling.

## GOLD JACKPOT LATEST SAMPLING RESULTS

Four (4) rock chip samples were taken by Redfern and Laforest during their recent visit to the property in early June, and were submitted to the ALS laboratory in Elko, as well as the ALS lab in Vancouver.

One sample was taken from altered hematitic rhyolite from the southeastern part of the existing core claimblock, and this sample returned a highly anomalous lithium value of 76.3 ppm Li, as well as anomalous arsenic, bismuth, hafnium, rubidium, tantalum, and 9 ppm uranium. The form, contact- and age relationships of this rhyolite are not yet known, but it is interpreted to be a possible source of the lithium in the project area.

Three samples were taken on Stag's Leap ridge. PL-1 was taken from a flat-lying shear zone that was partly silicified. This yielded anomalous silver, antimony, and tungsten. Two samples were taken from the main Stag's Leap outcrop zone to the north of PL-1, and these yielded anomalous gold, silver, platinum, antimony,

arsenic, copper, indium, lead, tungsten, and 1.74 ppm tellurium. The main Stag's Leap zone is interpreted to represent a zone of hydrothermal leakage from a porphyry/diatreme(?) system at an unknown depth. No drilling has been conducted to date to test this exciting target.

## RE-STRUCTURING OF CONVERTIBLE DEBT INSTRUMENT

CAT also reports that it has entered into discussions with the holder of the Senior Secured Loan Agreement (the "Agreement") in order to re-negotiate certain terms contained within the Agreement. The objective is to reduce certain conditions that could be construed as onerous, and may be a hindrance, to securing the financing that is necessary to move to the next stage of the exploration plan at Gold Jackpot. The holder of the Agreement fully supports revising the terms in order to secure funding that will move the project, and the Company, significantly forward. Any changes or alterations of the Agreement are subject to approval by the CSE and specific details will be announced upon that approval and completion or a revised document.

## INCENTIVE STOCK OPTIONS GRANTED

The Company also announces the grant of 10,000,000 incentive stock options (the "Options"), pursuant to its Stock Option Plan (the "Plan"), to directors, officers, employees, and consultants of the Company. The Options are exercisable at a price of C\$0.05 per common share of the Company for a period of 5 years from the date of grant. Any shares issued upon the exercise of the Options will be subject to a statutory four-month hold period from the date of the issuance. The Option grant is subject to regulatory approval.

CAT CEO, Robert Rosner, stated that "The Gold Jackpot Property is, without a doubt, emerging as an extremely interesting component of the recent lithium discovery by our neighbour, Surge Battery Metals. We were able to stake a number of new claims to the west of our existing boundary line that extends our property even closer to Surge's discovery zone, as can be seen on our new area map. We also extended our claims to the east and now share a property line with Surge on the claims they staked in that area as well. It does appear that we staked a portion of the same ground as Surge, so this tells us that our thinking is very similar to theirs when it comes to acquiring new exploration potential. Unfortunately, they got there before us on a small number of claims, but we are very happy nevertheless." Mr. Rosner went on to say, "The ability for us to be able to restructure the convertible debt instrument to afford the Company more favorable terms vis a vis securing outside financing is extremely advantageous. The holder of the Agreement is fully behind CAT's efforts to do whatever it takes to uncover the true lithium potential of Gold Jackpot, and we are happy to say we enjoy a solid and productive relationship with a shared vision."

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 wrote a Master's thesis on the Prince Mine area, and reviewed the geological information available from public sources related to the property and is responsible for approving the technical contents of this press release. Mr. Redfern

## 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](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.

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We seek safe harbour.

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