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PRESS RELEASE

June 28, 2018

CANADA STRATEGIC METALS AND MATAMEC CLOSE \$5.4 MILLION AND CREATE QUEBEC PRECIOUS METALS CORPORATION

- \$1.4 million by the *Caisse de dépôt et placement du Québec*
- \$3.7 million by Goldcorp Inc.
- Creation of a new gold explorer in the Eeyou Istchee James Bay territory of Quebec

Montreal, June 28, 2018 – Canada Strategic Metals Inc. (“Canada Strategic” or the Company) (TSX.V: CJC), **Matamec Explorations Inc.** (“Matamec”) (TSX.V: MAT) and **Sphinx Resources Ltd.** (“Sphinx”) (TSX.V: SFX) are pleased to announce that Canada Strategic and Matamec have closed the business combination by way of the plan of arrangement approved by an order of Superior Court of Canada (the “Arrangement”), announced on April 26, 2018, to create a new gold exploration company whose activities will be focused on the James Bay region. The company will be called Quebec Precious Metals Corporation (“QPM”). Canada Strategic has also acquired Sphinx’s three gold projects by way of an asset purchase, including Sphinx’s 50% interest in the Cheechoo-Éléonore Trend project, as well as the remaining 50% interest in that project held by Sirios Resources Inc. (“Sirios”) (TSX-V: SOI).

Pursuant to the Arrangement, each shareholder of Matamec received 0.267697315 common shares of Canada Strategic (post consolidation) in exchange for each common share of Matamec (post-consolidation, in accordance with the terms of the Arrangement). As announced previously, Goldcorp Inc. (“Goldcorp”) invested \$3,701,960 (the “Goldcorp Investment”), which was converted into units of QPM (the “Units”) at a price of \$0.61 per unit. Each Unit consists of one common share of QPM and half a common share purchase warrant, with each whole warrant (a “Warrant”) entitling its holder to purchase one additional common share of QPM (Canada Strategic), post-consolidation, for \$0.85, for a period of two years following the closing of the transaction. If Goldcorp exercises all its warrants on closing of the transaction, it will hold 8,560,183 common shares, representing approximately 19.2% of the issued and outstanding common shares (after partial dilution).

Within the scope of the transaction, the *Caisse de dépôt et placement du Québec* (“la Caisse”) invested \$1,400,000, which was converted into Units on the same terms as the Goldcorp Investment. If la Caisse exercises all its warrants on closing of the transaction, it will hold 4,410,571 common shares, representing approximately 9.6% of the issued and outstanding common shares (after partial dilution).

Other participants in the transaction include P.E. Partners, a corporation whose shareholders include a member of QPM’s management, who along with his partners invested \$301,340, and two members of QPM’s management and board of directors, who invested a total of \$20,004.

The Goldcorp Investment was subject to a number of conditions that are customary for this type of transaction, including: the execution of an investor rights agreement between Canada Strategic and Goldcorp; the completion of the Arrangement; the raising by QPM of gross proceeds of at least \$5,000,000 under the subscription receipt offering (which includes the Goldcorp Investment); the acquisition by Canada Strategic of a 100% interest in the Cheechoo-Éléonore Trend project; the execution of a subscription receipt agreement with Computershare Trust Company of Canada governing the issuance of the subscription receipts; and the issuance of common shares of QPM in settlement of any amounts owing to insiders of Canada Strategic and the directors and other creditors of Matamec by the two companies (being a total of 888,930 common shares of QPM). These conditions have been met.

The Company expects the name change and the consolidation to be effective sometime over the course of next week.

“We are very pleased to have closed this transaction with Matamec and Sphinx,” said Normand Champigny, Chief Executive Officer of QPM. “This gives QPM the funds we need to accelerate drilling and confirm what we estimated to be a potential of several million ounces at Sakami, as well as to continue exploring other projects in Eeyou Istchee James Bay territory. We wish to thank Matamec's board of directors, management and shareholders for their hard work, and Goldcorp and la Caisse for supporting this transaction.”

Now that the Arrangement has closed, MPQ plans to have Matamec's shares delisted from the TSX Venture Exchange, and Matamec plans to request the appropriate securities regulatory authorities to revoke its reporting issuer status and terminate its reporting obligations.

All the details of the Arrangement (including the consolidation of Matamec shares thereunder), the Goldcorp Investment, the name change, the consolidation of Canada Strategic, the purchase of Sphinx's assets, the purchase of Sirios' assets and the shares issued for debt settlement are contained in the joint Canada Strategic and Matamec proxy circular, which can be found in the SEDAR issuer profiles for Canada Strategic and Matamec, at www.sedar.com.

QPM plans to use the proceeds of the offering to carry out exploration work and finance certain expenses incurred in connection with the Arrangement and for working capital and general corporate purposes. All securities issued under the offering are subject to a hold period that will expire on October 28, 2018, being four months and one day following the closing date of the transaction, in accordance with applicable Canadian securities laws.

About Canada Strategic Metals Inc.

Canada Strategic Metals is an emerging company focused on the exploration and development of a number of projects covering over 57,084 hectares in Quebec. With broad management experience in green technology and junior resource exploration and development, Canada Strategic Metals is well positioned to aggressively advance this promising property portfolio for its shareholders.

About Matamec Explorations Inc.

Located in Montreal (Québec), Matamec Explorations Inc. is a junior mining exploration company whose primary activities are focused on the development of its gold assets. Matamec's main focus is on the Sakami gold property (50%), in proximity to the Éléonore Mine (in James Bay, QC); Opinaca Gold West (100%), located in the Quebec Plan Nord region in similar geological settings as established gold-producing mines; and the Casa-Detour property (100%), located east of the Burntbush property of Detour Gold Corp. Matamec has two other gold projects in Ontario, Matheson JV (50%) and Pelangio (100%) located near the Hoyle Pond Mine in Timmins. Matamec's other mining projects include key elements for technologies related to energy containing, among others, lithium (Tansim – under option), cobalt (Fabre – 100% owned), nickel (Vulcain – 100% owned) and rare earths (Kipawa – 72% owned by Matamec). The Kipawa rare earths project is a joint venture owned by Matamec (72%) and Ressources Québec (28%) (acting as an agent of the Government of Québec). Toyota Tsusho Corp. of Nagoya, Japan, holds a 10% net profits interest in the deposit.

About Québec and Sphinx Resources Ltd.

Quebec has established itself as one of the world's most attractive mining jurisdictions, ranking 6th globally (*Fraser Institute press release, February 22, 2018*). The Quebec government has gained market confidence by following a proactive approach to mining policy. Quebec's mining sector has also been encouraged by the clarity and certainty of the legal and regulatory framework adopted by its government. Sphinx is a company engaged in the generation and acquisition of exploration projects in Québec.

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These forward-looking statements are based on reasonable assumptions and estimates of management of Canada Strategic and Matamec, as the case may be, at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Canada Strategic or Matamec, as the case may be, to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: fluctuations in spot and forward prices of gold, silver, base metals or certain other commodities; fluctuations in currency markets (such as the Canadian dollar to United States dollar exchange rate); change in national and local government, legislation, taxation, controls, regulations and political or economic developments; risks and hazards associated with the business of mineral exploration; inability to obtain adequate insurance to cover risks and hazards; the presence of laws and regulations that may impose restrictions on mining; employee relations; relationships with and claims by local communities and indigenous populations; availability of increasing costs associated with mining inputs and labour; the speculative nature of mineral exploration (including the risks of obtaining necessary licenses, permits and approvals from government authorities); and title to properties or projects. Although the forward-looking statements contained in this news release are based upon what management of Canada Strategic, Matamec and/or Sphinx, as the case may be, believes, or believed at the time, to be reasonable assumptions, Canada Strategic, Matamec and/or Sphinx, as the case may be, cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended.

Readers should not place undue reliance on the forward looking statements and information contained in this news release. Except as required by law, Canada Strategic, Matamec and Sphinx assume no obligation to update the forward looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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