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PRESS RELEASE

December 23, 2016

CANADA STRATEGIC METALS ANNOUNCES FIRST CLOSING OF \$596,200

Montreal, Quebec – December 23, 2016 - Canada Strategic Metals Inc. (“Strategic Metals” or the “Company”) (TSX.V: CJC; FSE: YXEN; OTC-BB: CJCFF) is pleased to announce that it has closed the first tranche of a non-brokered private placement, for an amount of \$596,200.

The Company has issued 5,420,000 common shares at a price of \$0.11 per share, for gross proceeds of \$596,200.

The Company paid intermediary fees of \$47,696, along with 433,600 compensation options entitling their holders to purchase 433,600 common shares of the Company at a price of \$0.11 per share for an 24-month period following the closing of the private placement.

All the securities issued under the private placement are subject to a mandatory hold period of four months plus one day following the closing of the private placement.

The Company is pursuing its efforts in order to proceed to a second closing, in the coming weeks, of this private placement.

The Company is also pursuing the private placement of 17,150,000 flow-through common shares of the Company at a price of \$0.175 per flow-through share and the sale of 9,091,000 common shares of the Company at a price of \$0.11 per common share, for a gross proceeds of \$4,000,000. Canaccord will act as agent in connection with this private placement announced by press release on November 19, 2016.

The proceeds of this private placement will be used for working capital and for property development.

The private placement is subject to regulatory approval.

ABOUT CANADA STRATEGIC METALS

Canada Strategic Metals is an emerging company focused on the exploration and development of a number of projects 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.

For more information on the Company, please visit www.csmetals.ca.

Jean-Sébastien Lavallée, P. Geo

President and Chief Executive Officer
819-354-5146

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