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TSX-V: SMD

NEW GOLD DISCOVERIES ANNOUNCED

February 18, 2009 - Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) is pleased to announce that gold mineralization and gold-in-soil geochemical anomalies have been discovered on three of its properties in east-central Yukon.

Work at the Fairweather property has identified a strong gold-in-soil anomaly (200 to 9060 ppb) associated with a poorly exposed pyrrhotite-bearing skarn zone. Anomalous soil samples were followed up with one hand trench across the skarn. Chip samples from that trench averaged 1.5 g/t gold over a length of 18 m (open to extension on one side). Helicopter-borne magnetic and variable time domain electromagnetic surveys outlined coincident, point-source anomalies directly above the auriferous skarn and multi-line anomalies about 700 to 1300 m to the southwest in an area that has not yet been soil sampled or prospected. The skarn zone and related anomalies are developed peripheral to a barely unroofed intrusion that belongs to the favourable Tombstone Suite.

The Fairweather property is under option from an arm’s-length prospector. Strategic can earn a 100% interest subject to a net smelter return royalty. Terms of the option agreement have been renegotiated so that future cash payments and share issuances are all pushed back one year in return for the immediate issuance of 75,000 of Strategic’s common shares.

Soil sampling at two other properties located about 20 and 36 km to the northeast of the Fairweather property also yielded positive results. At one property, a zone 2 km in diameter is defined by gold soil geochemical values ranging between 50 and 1410 ppb. These positive gold results are supported by strongly anomalous arsenic, copper, lead, bismuth and antimony values. Soil sampling on the other property was more reconnaissance in scale but also returned elevated gold values (50 to 168 ppb). These properties also cover high-level intrusions of the Tombstone Suite. Strategic can earn a 100% interest in these properties, subject to an agreement that provides for a net smelter return royalty.

The technical information in this news release has been reviewed by Robert C. Carne, M.Sc., P.Geo., a qualified person for the purpose of National Instrument 43-101. The analyses were done at ALS Chemex in North Vancouver and Acme Labs in Vancouver, by inductively coupled plasma techniques.

Strategic is a very well-funded company with interests in more than 70 exploration projects. For further information concerning the company or its various projects please contact:

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