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Discovery of a wide, rich graphite-bearing zone with an intercept of 4.72% graphite over 128.35 metres, including 8.42 % graphite over 26.40 metres at the La Loutre Graphite project

December 2, 2014

Montreal, Quebec – December 2, 2014 - Canada Strategic Metals Inc. ("Strategic Metals" or the "Company") (TSX.V: CJC; FSE: YXEN; OTC-BB: CJCFF) and **Lomiko Metals Inc.** ("Lomiko") (TSX-V: LMR, OTC: LMRMF, FSE: DH8B) are very pleased to announce the results for the first five holes of the recent drilling campaign on the La Loutre Graphite project. The La Loutre property consists of contiguous claim blocks totalling approximately 2,500 hectares (25 km²) situated approximately 53 km east of Imerys Carbon and Graphite, formerly know as the Timcal Graphite Mine, North America's only operating graphite mine, and 117 km northwest of Montreal.

The goal of the exploration program was to identify high-grade, near-surface graphite mineralization to rapidly build a resource at La Loutre project. A total of twenty-five holes, for a total of 3,137 metres, were drilled to test a surface graphite showing and assess the potential extension of the graphite mineralization.

The Company has received the graphite assay results for the first five holes, LL-14-01 to LL-14-05. All five returned wide graphite intersections: **1.36% Gp over 20.50 metres and 1.54% Gp over 12.00 metres from Hole LL-14-01; 2.56% Gp over 19.40 metres and 1.54% Gp over 16.50 metres from Hole LL-14-02; 2.55% Gp over 86.50 metres from Hole LL-14-03, including 5.08% Gp over 16.00 metres and 2.45% over 51.40 metres; 2.74% Gp over 78.00 metres from Hole LL-14-04; and 4.72% Gp over 128.35 metres from Hole LL-14-05, including 9.37% Gp over 13.55 metres and 8.42% Gp over 26.40 metres.** The mineralized intersections and assay results are shown in the table below.

"The Company is very pleased that all the recent drill results from its last exploration program confirm the quality and potential of the La Loutre project," said Jean-Sebastien Lavallée, President and Chief Executive Officer of Canada Strategic Metals. "We are looking forward to receiving the results for the 20 other holes of the program."

The Company will release the results for the remaining holes as soon as they have been received and compiled.

TABLE OF MINERALIZED INTERSECTIONS FROM THE RECENT DRILLING CAMPAIGN

| Hole # | From (m) | To (m) | Length* (m) | Gp % | |
|-----------------|-----------|--------|-------------|-------|------|
| LL-14-01 | 18.50 | 39.00 | 20.50 | 1.36 | |
| | 69.00 | 81.00 | 12.00 | 1.54 | |
| LL-14-02 | 8.60 | 28.00 | 19.40 | 2.56 | |
| | 55.00 | 71.50 | 16.50 | 1.54 | |
| LL-14-03 | 3.00 | 89.50 | 86.50 | 2.55 | |
| | Including | 3.00 | 54.40 | 51.40 | 2.45 |
| | Including | 59.00 | 75.00 | 16.00 | 5.08 |
| LL-14-04 | 39.00 | 117.00 | 78.00 | 2.74 | |
| LL-14-05 | 6.65 | 135.00 | 128.35 | 4.72 | |
| | Including | 6.65 | 20.20 | 13.55 | 9.37 |
| | Including | 104.00 | 130.40 | 26.40 | 8.42 |

*Length along the core. The Company estimates the true width of the mineralized zone at 70 to 90% of the width intersected in the drill holes.

TABLE OF DRILLHOLE COLLAR LOCATIONS

| Hole # | Easting | Northing | Elevation (m) | Footage (m) | Azimuth (°) | Dip (°) |
|-----------------|---------|----------|---------------|-------------|-------------|---------|
| LL-14-01 | 499338 | 5097211 | 316 | 102 | 60 | -50 |
| LL-14-02 | 499312 | 5097293 | 314 | 102 | 55 | -50 |
| LL-14-03 | 499223 | 5097288 | 322 | 102 | 65 | -50 |
| LL-14-04 | 499132 | 5097366 | 322 | 126 | 65 | -50 |
| LL-14-05 | 499164 | 5097266 | 325 | 135 | 60 | -50 |
| LL-14-06 | 499190 | 5097174 | 320 | 102 | 62 | -50 |
| LL-14-07 | 499193 | 5097094 | 327 | 102 | 55 | -50 |
| LL-14-08 | 499219 | 5096967 | 327 | 102 | 65 | -50 |
| LL-14-09 | 499280 | 5097005 | 319 | 36 | 65 | -50 |
| LL-14-10 | 499338 | 5097004 | 322 | 120 | 55 | -50 |
| LL-14-11 | 499325 | 5097110 | 321 | 120 | 65 | -50 |
| LL-14-12 | 499263 | 5097112 | 322 | 96.3 | 55 | -50 |
| LL-14-13 | 499249 | 5097191 | 321 | 102 | 60 | -50 |
| LL-14-14 | 499326 | 5096788 | 335 | 110 | 60 | -50 |
| LL-14-15 | 499309 | 5096900 | 329 | 93 | 62 | -50 |
| LL-14-16 | 499381 | 5096926 | 328 | 102 | 65 | -50 |
| LL-14-17 | 499428 | 5096763 | 347 | 135 | 65 | -50 |
| LL-14-18 | 499393 | 5096846 | 340 | 123 | 60 | -50 |
| LL-14-19 | 499353 | 5096683 | 343 | 141 | 60 | -50 |
| LL-14-20 | 499258 | 5096626 | 337 | 102 | 65 | -50 |
| LL-14-21 | 499285 | 5096545 | 339 | 102 | 55 | -50 |
| LL-14-22 | 499235 | 5096736 | 329 | 129 | 62 | -50 |
| LL-14-23 | 499163 | 5096936 | 331 | 177 | 60 | -55 |
| LL-14-24 | 499117 | 5097085 | 307 | 291 | 60 | -50 |
| LL-14-25 | 499107 | 5097219 | 318 | 285 | 60 | -50 |

The November 2014 drilling program was managed by Consul-Teck Exploration of Val-d'Or, Quebec, who designed the drilling campaign, supervised the program and logged and sampled the core.

Consul-Teck Exploration implemented QA/QC procedures to ensure best practices in sampling and analysis of the core samples. The drill core was logged and then split, with one half sent for assay and the other retained in the core box as a witness sample. Duplicates and blanks were inserted regularly into the sample stream.

The samples in secure tagged bags were delivered directly to the analytical facility for analysis. In this case, the analytical facility was the ALS minerals in Val-d'Or, Quebec. The samples are weighed and identified prior to sample preparation. The samples are crushed to 70% minus 2 mm, then separated and pulverized to 85% passing 75µm. All samples are analyzed for Carbon Graphite using C-IR18.

Jean-Sebastien Lavallée (OGQ #773), geologist, shareholder and President and Chief Executive Officer of the Company and a Qualified Person under NI 43-101, has reviewed and approved the technical content of this release.

ABOUT CANADA STRATEGIC METALS

Canada Strategic Metals is an emerging company focused on the exploration and development of a number of projects covering over 20,000 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.

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

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On Behalf of the Board

"A. Paul Gill"

Chief Executive Officer

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