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**STRATEGIC METALS LTD. ANNOUNCES ACQUISITION OF ADDITIONAL
SHARES OF ATAC RESOURCES LTD. AND FILING OF UPDATED EARLY
WARNING REPORT**

December 15, 2008 – Strategic Metals Ltd. (TSX-V: SMD) (“Strategic”) announces that it has acquired through a series of ordinary market transactions an additional 925,000 common shares of ATAC Resources Ltd. (“ATAC”), a reporting issuer whose shares trade on the TSX Venture Exchange under the symbol “ATC”. Strategic has acquired these securities for investment purposes, and may increase its ownership of securities of ATAC in the future, depending upon market conditions.

As a result of Strategic’s purchase of these additional shares of ATAC, it now holds a total of 6,639,286 common shares of ATAC, representing 2% of the 46,253,153 common shares of ATAC currently issued and outstanding.

Strategic also announces that it has filed the requisite updated Early Warning Report on SEDAR as a result of its acquisition of these additional common shares of ATAC.

For further information concerning Strategic Metals Ltd. or its various exploration projects please visit our website at www.strategicmetalsltd.com or contact:

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STRATEGIC METALS LTD.

Per: W. Douglas Eaton, President and Chief Executive Officer

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT
RESPONSIBILITY FOR THE ADEQUACY OF THIS NEWS RELEASE.**