

## News Release

### Strata Minerals Announces Shareholder Meeting, Proposed Debt Settlement and Share Consolidation

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Toronto, November 15, 2016 - Strata Minerals Inc. (TSXV: SMP) (the "**Company**") is pleased to announce the director nominees who will stand for election at the upcoming annual and special meeting of shareholders (the "**Meeting**") scheduled for December 8, 2016.

Michael Mansfield and Carmelo Marrelli, who are independent, and Hugh Agro will stand for election at the meeting of shareholders as new nominees. Hugh Agro is a founding shareholder of the Company and a Principal of Carbon Arc Capital Investments Inc., a private equity backed mining investment firm. Mr. Marrelli is the principal of Marrelli Support Services Inc., a firm delivering accounting and regulatory compliance services to listed companies on various exchanges for over twenty years, and has served as a senior executive officer with a number of junior exploration companies. Michael Mansfield is a Vice-President, investment advisor and portfolio manager at Echelon Wealth Partners.

#### Reactivation steps

Following the resignation of two of the Company's officers, who were also members of the board of directors, on May 4, 2016, the Company was halted by the TSX Venture Exchange (the "**Exchange**"), pending reappointment of the requisite number of directors and officers and payment of outstanding fees to the Exchange. As of September 14, 2016, no person serves on the board of directors of the Company. In accordance with the provisions of the *Canada Business Corporations Act*, the Meeting was requisitioned, and called, by Hugh Agro, the holder of over 5% of common shares of the Company. If at the Meeting the shareholders elect the persons nominated for election to the board of directors, the newly constituted board of directors (the "**Board**") is expected to pass a resolution appointing Hugh Agro to serve as acting CEO, acting CFO and acting corporate secretary. The Board is also expected to authorize the payment of requisite fees to the Exchange and complete all filings required by the Exchange for reactivation of trading of the Company's securities on the Exchange.

#### Debt settlement and Consolidation

The Company also announces that it has reached agreements (the "**Debt Settlement**") with each of Messrs. Hugh Agro, Peter Kozicz, Richard Kelertas, Carmelo Marrelli, Michael Mansfield and Andrew Thomson (the "**Short-Term Financiers**") to settle an aggregate of \$249,000 in debt owed by the Company to the Short-Term Financiers under promissory notes issued by the Company for the advance of funds extended by the Short-Term Financiers to finance the Company's short-term operating budget.

The Short-Term Financiers have agreed to convert all of their promissory notes into common shares of the Company (the "**Common Shares**") at an issue price of \$0.005 per pre-consolidation Common Share, subject to completing a consolidation of its Common Shares (the "**Consolidation**") on the basis of ten (10) pre-consolidation Common Shares for one (1) post-consolidation Common Share. The Consolidation is subject to shareholder approval which will be sought at the Meeting, as well as Exchange approval.

Any securities issued in connection with the Debt Settlement will be issued in reliance on certain prospectus and registration exemptions under applicable securities legislation and will be subject to a hold period of four months and a day.

As part of the Debt Settlement, it is proposed that up to 17,200,000 pre-consolidation Common Shares be issued to Hugh Agro to settle \$86,000 in debt owed by the Company to Mr. Agro under a promissory note. Prior to adjusting for the issuance of Common Shares pursuant to the Debt Settlement, Mr. Agro's holding in the capital of the Company represents approximately 17.2% of the issued and outstanding Common Shares of the Company. Therefore, assuming the proposed issuance of Common Shares under the Debt Settlement, Mr. Agro's holding in the capital of the Company is expected to be approximately 28.9% of the then issued and outstanding Common Shares, thus making him a Control Person, as this term is defined in the policies of the Exchange. According to the policies of the Exchange, the issuance of shares for debt that results in the creation of a Control Person requires the approval by the "disinterested vote" of the shareholders. At the Meeting, the shareholders excluding Mr. Agro will be asked to approve the issuance of Common Shares to Mr. Agro as part of Debt Settlement. The receipt of such approval will constitute an approval by a "disinterested vote" of shareholders. The issuance of Common Shares to Mr. Agro as part of Debt Settlement requires acceptance by the TSX Venture Exchange.

In addition, as Mr. Agro's current holdings in the capital of the Company exceeds 10% of the issued and outstanding Common Shares, the issuance of Common Shares to Mr. Agro as part of Debt Settlement constitutes a "related party transaction" as this term is defined in Multilateral Instrument 61-101 - *Protection of Minority Securityholders in Special Transactions* ("**MI 61-101**"). The Company will rely on the exemption from formal evaluation under section 5.5 of MI 61-101, as no securities of the Company are listed or quoted on a senior stock exchange. MI 61-101 further requires that related party transactions receive minority approval. As no party other than Mr. Agro constitutes an interested party, a related party to an interested party or a joint actor either with the interested party or with the party related to the interested party, as such terms are defined in MI 61-101, the receipt of "disinterested vote" as described above will constitute minority approval in satisfaction of the requirement under MI 61-101.

### **Early Warning Reports**

It is expected that on or about December 16, 2016, pursuant to Debt Settlement and subject to receipt of requisite approvals, Mr. Hugh Agro will acquire 17,200,000 pre-consolidation Common Shares of the Company, and Mr. Peter Kozicz will acquire 10,200,000 pre-consolidation Common Shares of the Company at a price of \$0.005 per common share. For the purposes of this notice, the address of Messrs. Agro and Kozicz is 82 Richmond Street East, 1st Floor, Toronto, Ontario M5C 1P1.

Prior to the Debt Settlement, Mr. Agro owned 4,192,258 Common Shares of the Company (or approximately 17.2% of the issued and outstanding Common Shares) and Mr. Kozicz owned 1,945,458 Common Shares of the Company (or approximately 8% of the issued and outstanding Common Shares). The acquisition of Common Shares will bring Mr. Agro's holding in the capital of the Company to approximately 28.9%, and Mr. Kozicz's holdings in the capital of the Company to approximately 16.4% of the issued and outstanding Common Shares. The Common Shares were acquired by Messrs. Agro and Kozicz for investment purposes, and depending on market and other conditions, each of them may from time to time in the future increase or decrease his ownership, control or direction over securities of the Company through market transactions, private agreements, or otherwise.

As Mr. Agro's shareholdings prior to the Debt Settlement exceeds 10%, of the then issued and outstanding Common Shares and Mr. Kozicz's proposed shareholdings after Debt Settlement will exceed 10% of the then issued and outstanding Common Shares, in satisfaction of the requirements of the National Instrument 62-104 - *Take-Over Bids And Issuer Bids* and National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, Early Warning reports respecting the acquisitions of Common Shares by Mr. Agro and Mr. Kozicz will be filed upon the completion of the Debt Settlement under the Company's SEDAR Profile at [www.sedar.com](http://www.sedar.com).

## **About Strata Minerals Inc.**

Strata Minerals Inc. is a phosphate exploration and development company. Strata holds a 51% interest in the Diamond Mountain phosphate project located in the State of Utah. Strata is currently assessing the exploration and development plans for the Diamond Mountain phosphate project. Additional disclosure of the Company's financial statements, technical reports, material change reports, news releases and other information can be obtained on SEDAR at [www.sedar.com](http://www.sedar.com).

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 news release.

### **For further information, please contact:**

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Additional information regarding the proposed debt settlement, consolidation and the proposed director nominees is provided in the information circular for the Meeting. The information circular and other materials relating to the Meeting have been mailed to registered shareholders and filed on SEDAR.

### **Cautionary Statement**

This news release includes certain forward-looking statements that are based upon current expectations, which involve risks and uncertainties associated with the Company's business and the environment in which the business operates. Any statements contained herein that are not statements of historical facts may be deemed to be forward-looking, including those identified by the expressions "anticipate", "believe", "plan", "estimate", "expect", "intend", and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts, but reflect the Company's current expectations regarding future results or events. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company's expectations are the risks detailed herein and from time to time in the filings made by the Company with securities regulators including the following: (i) the Company's securities are currently suspended from trading and, despite the best efforts of the Company to remove the suspension, there can be no guarantee that trading will resume; (ii) if the trading is resumed, investment in the common shares of the Company is highly speculative given the Company's business and the present stage of development of the Company; (iii) there can be no guarantee of the Company's ability to capitalize on, or maintain, its current interest in Diamond Mountain Project; (iv) the directors and officers of the Company, or the persons in their capacity of acting directors and officers of the Company, will only devote a portion of their time to the business and affairs of the Company and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time; (v) there can be no assurances of the ability of the Company to finance its projects, or the Company's ability to find distributors and source off-take agreements; (vi) factors such as, but not limited to, changes in demand and prices for phosphate, changes in general economic conditions and conditions in the financial markets, litigation, legislative, environmental and other judicial, regulatory, political and competitive developments as well as technological and operational difficulties encountered in connection with the Company's activities can affect any of the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company forward-looking statements. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.