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NEWS RELEASE

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CMC Significantly Expands Mineral Resources at Silver Hart, Yukon

Vancouver, BC.: CMC Metals Ltd. - (“the Company”) (TSX-V: CMB) is pleased to announce that it has completed a new mineral resource estimate (MRE) of inferred category for its Silver Hart silver-lead-zinc project in Yukon Canada. The new MRE totals 7.5 Moz @ 584 g/t silver equivalent (AgEq), in 362,500 tonnes utilizing a cut-off grade of 150 g/t AgEq. This MRE has been prepared in accordance with the Canadian Securities Administrators’ National Instrument 43-101 – Standards of Disclosure for Mineral Projects (“NI 43-101”).

Table 1. Summary of the CIM Compliant mineral resource estimate of the Silver Hart silver-lead-zinc project

Domains	Tonnage t	Average Grade				Contained Metal			
		AgEq g/t	Ag g/t	Pb %	Zn %	AgEq t. oz	Ag t. oz	Pb lb	Zn lb
TM Veins	160,529	838	438	2.2	6.1	4,327,019	2,260,028	7,892,552	21,455,043
S Veins	62,130	769	473	2.6	3.8	1,536,585	943,849	3,497,769	5,187,747
M Veins	70,133	361	144	1.6	3.0	813,996	323,895	2,466,072	4,622,423
KL Veins	69,708	368	185	0.5	3.2	823,670	415,106	715,717	4,900,687

Total Inferred Resources 362,500 584 310 1.7 4.0 7,501,300 3,942,900 14,572,100 36,165,900

Notes on the Silver Hart MRE:

- CIM Definition standards (2014) were used for reporting the Mineral Resources.
- Mineral resource estimate prepared by Motherlode Consulting Inc.
- Inferred mineral resources are considered too speculative geologically to have economic consideration applied to them that would enable them to be categorized as mineral reserves. There is also no certainty that these inferred mineral resources will be converted to the measured and indicated categories through further drilling, or into mineral reserves, once economic considerations are applied.
- A base cut-off of 150 g/t AgEq was assumed to meet the NI43-101 requirement for mineral resource estimates to demonstrate “reasonable prospects for eventual economic extraction”.
- Silver-equivalent (AgEq) ounces were calculated using the formula:

$$AgEq = (Est. Ag ppm) * (90\% recovery) * (Ag \$/g) + (Est. Zn ppm) * (97\% recovery) * (Zn \$/g) + (Est. Pb ppm) * (97\% recovery) * (Pb\$/g) \\ (Ag \$/g) * (90\% recovery)$$

Where Est. = estimated metal grade at block centroids using Ordinary Kriging.

- *Silver equivalent calculation used a 36-month average daily metal prices of Silver - \$17.14/oz, Zinc - \$1.19/lb, and Lead - \$0.93/lb (in US Dollars, extracted from S&P Market Intelligence).*
- *Silver equivalent ounces were based on recovery rates of 90% for silver, and 97% for lead and zinc.*
- *Specific gravity of 2.9 g/cm³ was used for the estimate of all metals as in previous resource estimates.*
- *Mineral resources are diluted to a minimum width of 1.2 metres.*
- *Effective date: November 30, 2020*
- *Totals may not sum due to rounding to the nearest hundred.*

The new MRE has incorporated an additional 51 holes totalling 2,713.1 m that were drilled by the Company between 2010 and 2019. Modelling of the Silver Hart mineralized domains was completed using Leapfrog Geo software and the resource estimation was completed using Leapfrog's EDGE estimation module. The modelling of mineralized domains incorporated data from 114 diamond drill holes totalling 6,829.8m completed from 2005 to 2019 (see attached drill hole map of the Main Zone), where the average length of drill holes was 60 meters. Data from diamond drill holes completed between 1985 and 1987 by Silver Hart Mines Ltd. was not incorporated into the model given the unavailability of assay certificates for these holes. Cross sections of one of the zones modelled within the resource estimate are provided in attached figures to provide further insight into the modelling work.

Further details on the new mineral resource estimate at Silver Hart and the use of the above-mentioned parameters will be provided in the upcoming NI 43-101 report that is being prepared by Antonio Celis of Motherlode Consulting Inc. and Graham Davidson of Longford Exploration Services Ltd. both of Vancouver, British Columbia.

Kevin Brewer, a registered Professional Geoscientist (P.Ge) and the President and CEO of the Company noted, "This new resource estimate signals the resource potential of Silver Hart. Drilling to date has covered a very small portion of the property exclusively within the Main Zone. Even within the Main Zone it is evident from our data that there are opportunities to expand many of the known mineralized zones (TM, KL, S and M) and also investigate other mineralized zones and alteration areas that have been identified by prospecting, geological mapping and geophysical investigations but are yet to be drill tested. The drilling has been very limited at depth and in most of the mineralized zones has only served to identify near surface mineralization. In addition, from our positive recent exploration results, we have also identified numerous anomalous areas identified that warrant further investigation. We are also very hopeful that with the number and extent of mineral occurrences within the adjacent Blue Heaven property, additional mineralization will also be discovered. We expect our geophysical survey results combined with the modelling data will further help us to define areas of interest for our proposed drill campaign in 2021."

The Rancheria Silver District is located approximately 300 kilometers east of Whitehorse, Yukon in a 130 km long by 50 km wide belt that straddles the Yukon and British Columbia border. CMC has been actively exploring this silver district on the northern end at its Silver Hart and Blue Heaven properties and recently acquired the Rancheria South Property, British Columbia in the south-central portion of the District. CMC now has exploration claims covering approximately 6000 hectares of the Rancheria Silver District.

Qualified Person

The independent Qualified Person for the mineral resource estimate is Antonio Celis, a registered professional geoscientist (P.Ge) and Qualified Person (as defined by National Instrument 43-101) from Motherlode Consulting Inc. and an independent geologist under contract with Longford Exploration

Services Ltd., a consulting company based in Vancouver, British Columbia. Mr. Antonio Celis has approved the technical information reported herein. The Company is committed to meeting the highest standards of integrity, transparency and consistency in reporting technical content, including geological reporting, geophysical investigations, environmental and baseline studies, engineering studies, metallurgical testing, assaying and all other technical data.

About CMC Metals.

CMC Metals Ltd. is a growth stage mineral exploration company focused on opportunities in Yukon, British Columbia and Newfoundland. Our silver-lead-zinc projects include Silver Hart, Blue Heaven and Rancheria South. Our polymetallic projects with gold potential include Logjam, Bridal Veil and Terra Nova.

On behalf of the Board:

“John Bossio”

John Bossio, Chairman
CMC METALS LTD.

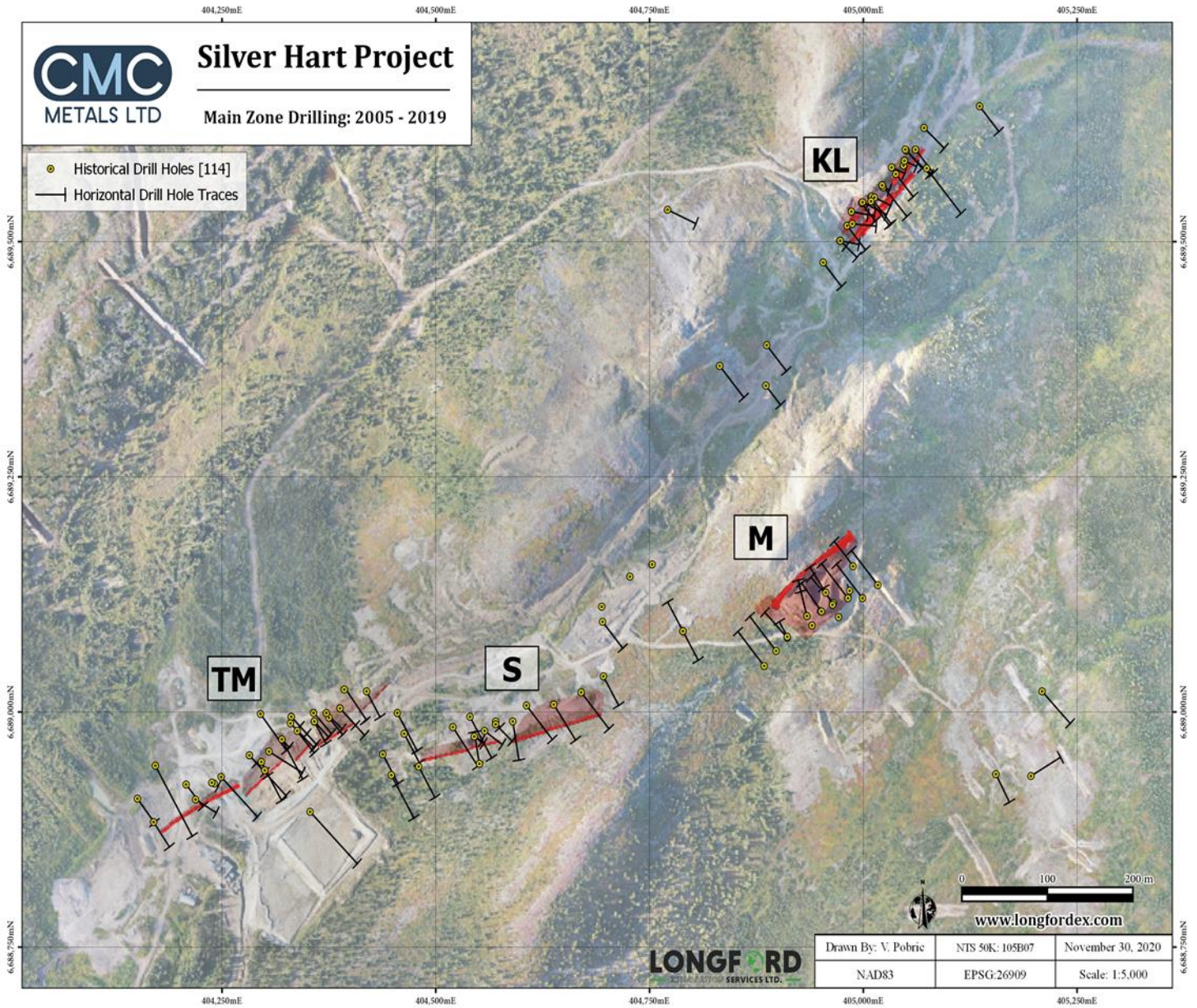
For further information concerning the CMC Metals Ltd., or its exploration projects, please contact:

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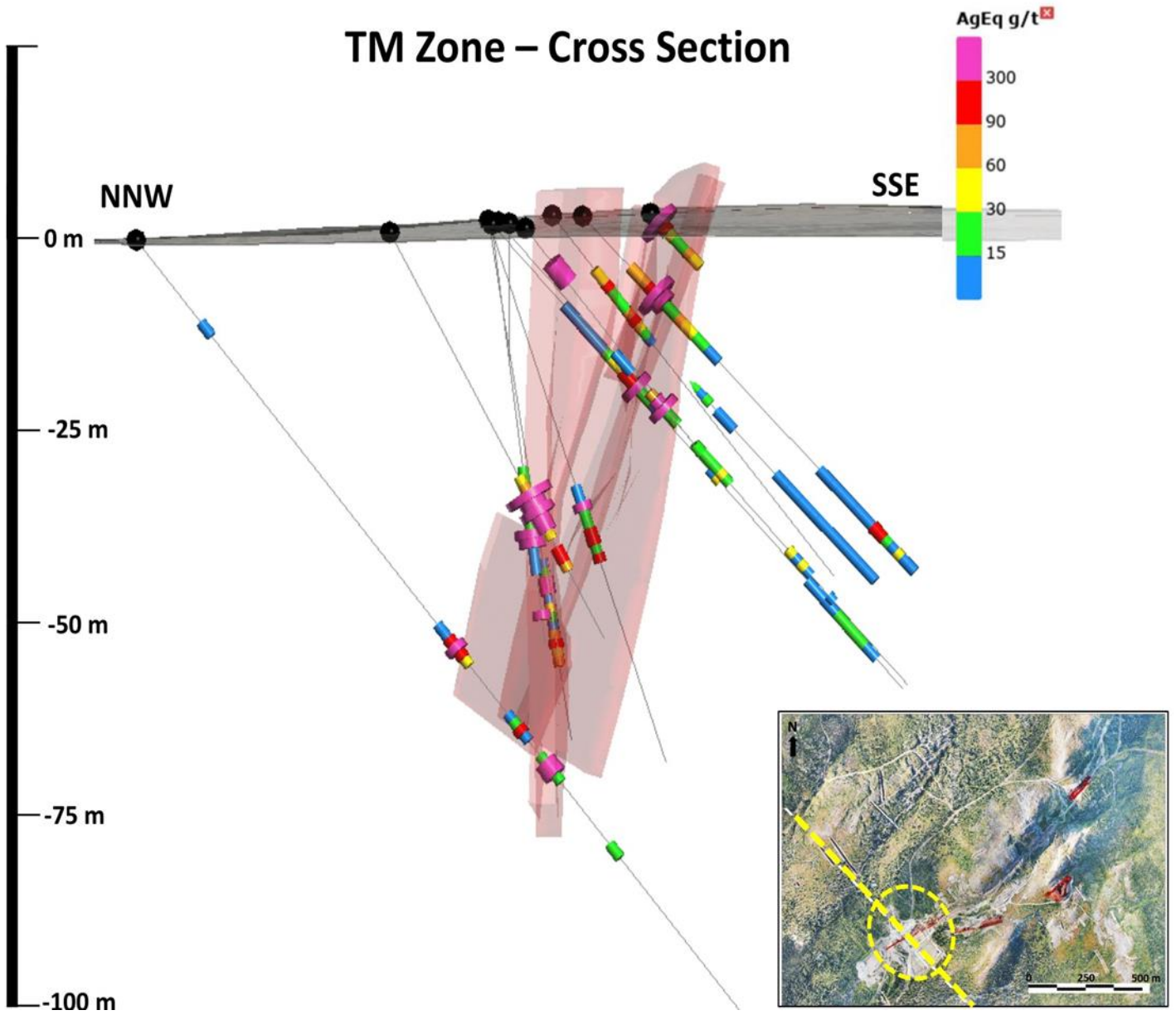
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TM Zone – Cross Section



TM Zone – Long Section

