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NEWS RELEASE

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## **CMC Metals Mobilizes Field Crews to Begin 2021 Exploration Program**

**Vancouver, BC.: CMC Metals Ltd. - (“CMC” or the “Company”)** (TSX-V: CMB) is pleased to announce that advance field crews have been mobilized to our flagship silver-polymetallic Silver Hart Property in Yukon, Canada. Crews have been working for the past two weeks managing challenging conditions associated with a record snowfall in Yukon this past winter. The advance crew is now reopening camp facilities and making other preparations for the upcoming drill program and other exploration activities that will begin mid-June.

Mr. John Bossio, Chairperson noted, “We are pleased to initiate the most aggressive exploration program that CMC has ever attempted to undertake at Silver Hart. Our goal is to expand resources on some of the highest-grade silver-lead-zinc-copper-gold deposits occurring in North America at our flagship Silver Hart property. Our exploration successes in 2019 and 2020 are continuing with promising new anomalous areas identified by our recent airborne geophysical surveys and detailed deposit modelling. We are excited that our drill program will now commence around mid-June. Our team has worked hard to secure sufficient financing to undertake Phase 1 of our proposed exploration program for 2021.”

Kevin Brewer, President and CEO stated: “It has been a challenging couple of weeks to establish safe access to our camp and exploration sites at Silver Hart. Our ambitious program will include drilling aimed to (i) expand resources within our existing mineralized zones and areas with high prospectivity yet to be drill investigated in the Main Zone. Our modelling efforts have shown us that the existing drill extent was limited to an average depth of 60 meters so there is significant potential to expand resources at depth and along strike in known zones of significant alteration yet to be drill tested; (ii) drill test large geochemical, geological, and geophysical anomalies such as the KW and South Zones that are showing potential for both high grade vein, skarn and carbonate replacement deposits; and (iii) carry out a wide ranging exploration program where we will seek new discoveries in several significant anomalous areas identified from our recent property-wide airborne geophysical survey covering Silver Hart and the adjoining Blue Heaven property. We expect this will generate a pipeline of drill targets that we will start to investigate in our proposed Phase 2 of the exploration program in 2021 and beyond as we start to uncover the significant exploration potential of this part of the Rancheria Silver District.”

## 2021 Diamond Drilling Program

The 2021 drilling program will seek to expand and better define additional high-grade silver and polymetallic (zinc, lead, copper and gold) resources at the Silver Hart Project (including both the Silver Hart and Blue Heaven claims). Drill targets will include step-outs and deeper drilling efforts to grow the known resources and infill areas where current drill spacing is insufficient to support a resource within the Main Zone, and testing of identified targets within the KW and South Zones with the goal to increase resources.

### *Main Zone*

The Main Zone consists of a large zone of high-grade silver-polymetallic veins and skarn alteration that occur within granodiorite and granites of the Cassiar Batholith and then continue to intrude stratigraphically upwards into metasediments including carbonates that have the potential to host carbonate-replacement style deposits. Currently several mineralized areas including TM, S, M and KL areas have been partially explored, resulting in an inferred resource of 7,501,300 silver equivalent ounces at a grade of 584 g/t (see Press Release, December 1, 2020). Throughout this zone, high grade mineralization starts at surface and has shown the potential to be suitable for open pit mining. Further drilling is designed to identify the full extent of the surface resources that may be open-pittable and to also explore the full extent of the mineralized areas within this zone at depth that could potentially be mined using underground methods.

Highlights from the 2019 and 2020 exploration efforts in the Main Zone include:

- ***S Mineralized area***: drill intersection comprising of 5.5 meters grading 1,139 g/t silver, 11.38% lead and 8.61% zinc;
- ***TM Mineralized area***: surface trench comprising of 10.5 meters grading 898.4 g/t silver, 0.97% lead and 0.29% zinc including 5.0 meters grading 1,140 g/t silver, 0.84% lead and 0.32% zinc;
- ***TM Mineralized area***: drill intersection comprising of 11.7 meters grading 993.7 g/t silver, 4% lead and 9.6% zinc; and,
- Significant soil anomalies including from 308 samples, 70 which were anomalous in silver with 7 samples in excess of 3,000 ppb ranging up to 16,724 ppb, 30 in excess of 1,000 to 2,999 ppb ranging from 1,045 to 2,474 ppb, and 33 samples in excess of 500 to 999 ppb. In most instances the anomalous silver samples were also coincident with zinc and lead anomalies.

Phase 1 of the 2021 program will explore some of the mineralized areas at depth, explore anomalous areas between the mineralized areas that are yet to be drill tested, and possible extensions of the zone to the northeast. Drill hole data included within the 3-D leapfrog model, ground geophysical data, and the new data from the airborne geophysical data are being used to identify the new drill targets within the Main Zone.

### *KW Zone*

The KW zone was initially identified late in the 2019 exploration program and detailed follow-up in this zone comprised of geochemical, geological and geophysical investigations was conducted in 2020. The possible lateral and strike extent of this zone is yet to be determined.

Positive geochemical surveys were completed in 2019 and 2020 that from 197 samples, produced 39 samples anomalous in silver with 3 samples in excess of 3,000 ppb ranging up to 5,960 ppb, 16 in excess of 1,000 to 2,999 ppb ranging from 1,196 to 2,051 ppb, and 20 samples in excess of 500 to 942 ppb.

The recent airborne geophysical survey has identified an anomaly in this area. Data is still being evaluated at this stage. From a preliminary perspective, the southernmost portion of this geophysical anomaly appears to be coincident with previously identified geochemical anomalies and mineralized outcrops. Other parts of the anomaly to the northwest have not been subjected to any exploration to date but will be a focus of exploration efforts this season.

### *South Zone*

The South zone was initially identified early in the 2020 exploration program and detailed follow-up in this zone comprised of geochemical, geological and geophysical investigations. The possible lateral and strike extent of mineralized areas within this zone are yet to be determined. Historical and recent trenching of the area identified high grade silver-polymetallic vein mineralization, skarn alteration, and altered carbonate sequences.

Positive geochemical surveys were completed in 2019 and 2020 that from 182 samples, 57 were anomalous in silver with 2 samples in excess of 3,000 ppb ranging up to 5,534 ppb, 17 in excess of 1,000 to 2,999 ppb ranging from 1,037 to 2,842 ppb, and 25 samples in excess of 500 to 999 ppb. In most instances the anomalous silver samples were also coincident with zinc and lead anomalies.

Trenching in the northern part of the South Zone served to identify mineralized veins as follows:

Trench	Sample No.	Silver (g/t)	Lead (%)	Zinc (%)
1	1811107	1,579	79.22	0.16
	1811109	179	9.96	10.88
	1811110	41	<2.00	13.85
	1811112	176	0.06	24.44
	1811114	247	<2.00	23.66
	1811116	2,413	33.08	13.16
	1811119	87	75.39	3.8
2	1811123	168	8.37	3.32
	1811124	127	5.35	3.12
	1811125	1,859	75.05	1.11
	1811127	12	0.43	2.84
3	1811704	13	0.12	7.08
4	1811702	840	79.02	7.03

The recent airborne geophysical survey has identified several anomalies in the northernmost portion of this zone that appear to be coincident with geochemical anomalies, mineralized outcrops, and numerous parallel structures. The structures are thought to represent northeast trending faults that in the Silver Hart area characteristically hosted high grade veins. Several drill targets have been identified within the South Zone that will primarily be explored during Phase 2 of the 2021 exploration program.

### *Blue Heaven Claims*

CMC optioned these claims in 2020 from Strategic Metals Ltd. and is yet to conduct detailed exploration of the 13 mineralized areas and 36 showings within the 1,975 hectare property.

Historical exploration efforts by previous operators on the Blue Heaven claims served to identify exploration results including:

- **Blue Zone:** 1,888g/t silver over 1.48 meters over a strike length in excess of 70 meters on the B3 vein and 1,519.7 g/t silver over 1.4 meters in the B2 vein;
- **H Zone:** 2,969 g/t silver over 1.3 meters and a chip sample on a massive sphalerite-galena lens averaging 6,264.3 g/t silver, 44.5% lead and 17.6% zinc over 0.6 meters;
- **Don Zone:** 778 g/t silver and 076% lead over 3.7 meters exposed in a trench;
- **Desire Zone:** Chip samples over 35.8 meters averaging 65.5 g/t silver, 5% lead and 3.6% zinc and in another trench 115.6 g/t silver, 4.2% lead and 3.4% zinc over 24.1 meters;
- **Orly South Zone:** 1,675 g/t silver, 15% lead and 3.97% zinc over 0.15 meters and a separate grab sample grading 5,063 g/t silver and 59.7% lead; and,
- **Orly North Zone:** grab sample grading 3,748.3 g/t silver, 8.87% lead and 5.9% zinc.

Analysis of the recent geophysical airborne survey that covered all of the Blue Heaven Property is yet to be completed but is expected to guide exploration efforts in 2021.

## 2021 Field Programs

### *Airborne Geophysical Survey*

CMC has recently received the processed data from SkyTEM who completed a VTEM airborne geophysical survey at 100 meter line spacings over the Silver Hart and Blue Heaven claims. The data is currently being interpreted by Dr. Chris Hale and Mr. John Gilliatt P.Geo of Intelligent Exploration. Results from their interpretation combined with previous ground geophysical surveys in 2005 and 2020 will be used to guide work programs and exploration targeting.

### *Geochemical and Geological Surveys*

Continued geochemical surveys including soil and/or trenching, are planned for select areas of the property and extensive geological mapping and prospecting will be carried out this summer to advance CMC's understanding of the geological controls on mineralization and further delineate prospective areas.

## Other 2021 Program Elements

### *First Nations and Community Relations*

Emphasis will be placed on forging positive relations with the Liard First Nation as the Silver Hart Project lies within their traditional territory. CMC is committed to maximizing employment, procurement and contracting opportunities within the local communities.

### *Site Reclamation*

CMC will undertake an extensive reclamation effort on the Silver Hart claims. Work will focus on reclaiming past and recent exploration activities which will also include completing site clean-up and reclamation of legacy works that were conducted by previous operators on the property. This work is intended to fulfill all of the commitments CMC has made with the Yukon Government as a part of our site security agreement.

***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 the Rancheria South Properties (Rancheria South, Silverknife and Amy). Our polymetallic projects with gold potential include Logjam, Bridal Veil and Terra Nova.

***Qualified Person***

Kevin Brewer, a registered professional geoscientist in British Columbia, Yukon, and Newfoundland and Labrador, is the Company's President and CEO, and Qualified Person (as defined by National Instrument 43-101). He 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.

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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