



CMC METALS LTD.
#615-800 West Pender Street
Vancouver, BC, V6C 2V6
VANCOUVER TEL: (604) 670-0019
TORONTO TEL: (416) 477-1220
www.cmcmetals.ca

NEWS RELEASE

CMB: TSX-V
ZM5P: Frankfurt
CMCXF: OTC PINKS

CMC Metals Receives Permit Amendment at Silver Hart, Yukon

October 21, 2021. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB), (Frankfurt: ZM5P), (CMCXF: OTC PINKS); (the “Company”) is pleased to announce that it has received an amendment to its exploration permit at Silver Hart with the Yukon Department of Energy, Mines and Resources.

The permit amendments are primarily focused on enabling the Company to construct switchbacks on its access road on the hill just before the property. Being at a high elevation (i.e., approximately 4,500-5,200 feet) the current access road has very steep inclines on the hill just before the property area. The permit will allow the Company to construct switchbacks on the road which will help facilitate future commercial and service vehicles to the site. The current access road will remain as a public road to allow for continued access to the region for recreational users and hunters. Any new road portions constructed will be deemed for private use only by the Company and an access management plan is to be prepared under the terms of the permit. The permit also facilitates continued exploration at the site for the exploration of new target areas.

Mr. Kevin Brewer, President and CEO noted, “We are very pleased to receive this permit. It has taken a lot of dialogue with Yukon who undertook an extensive consultation process with local First Nations. The permit will now allow us to construct safer access to the property and its eventual construction will make it a lot easier for heavy commercial vehicles to reach our property area.”

Qualified Person

Kevin Brewer, a registered professional geoscientist in BC, Yukon and Newfoundland, is the Company’s President and CEO, and Qualified Person (as defined by National Instrument 43101). 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.

Recent Presentation

The Company's President and CEO provided a presentation at the Red Cloud Oktoberfest. It is available for viewing at:

YOUTUBE

https://www.youtube.com/watch?v=xPch3-JOb5Y&ab_channel=RedCloudFinancialServicesInc.

RED CLOUD WEBSITE URL

<https://www.redcloudfs.com/oktoberfest2021-replays/#uael-video-gallery-9188af0-23>

The Powerpoint presentation will also be placed on the Company website. The Company is planning to attend Mines and Money Conference in London, UK December 1-2, 2021 and is also undertaking a range of new marketing initiatives.

About CMC Metals Ltd.

CMC Metals Ltd. is a growth stage exploration company focused on opportunities for high grade polymetallic deposits in Yukon, British Columbia and Newfoundland. Our polymetallic silver-lead-zinc prospects include the Silver Hart Deposit and Blue Heaven claims (the "Silver Hart Project") and Rancheria South, Amy and Silverknife claims (the "Rancheria South Project"). Our polymetallic projects with potential for copper-silver-gold and other metals include Logjam (Yukon), Bridal Veil and Terra Nova (both in Newfoundland).

On behalf of the Board:

"John Bossio"

John Bossio, Chairman
CMC METALS LTD.

For Further Information and Investor Inquiries:

Kevin Brewer, P. Geo., MBA, B.Sc Hons, Dip. Eng
President, CEO and Director
Tel: (604) 670 0019
kbrewer80@hotmail.com
615-800 Pender Street
Vancouver, BC
V6C 2V6

To be added to CMC's news distribution list, please send an email to info@cmcmetals.ca or contact Mr. Kevin Brewer.

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“This news release may contain certain statements that constitute “forward-looking information” within the meaning of applicable securities law, including without limitation, statements that address the timing and content of upcoming work programs, geological interpretations, receipt of property titles and exploitation activities and developments. In this release disclosure regarding the potential to undertake future exploration work comprise forward looking statements. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks, including the ability of the Company to raise the funds necessary to fund its projects, to carry out the work and, accordingly, may not occur as described herein or at all. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, the impact of the constantly evolving COVID-19 pandemic crisis and continued availability of capital and financing and general economic, market or business conditions. Readers are referred to the Company’s filings with the Canadian securities regulators for information on these and other risk factors, available at www.sedar.com. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation.”