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**NEWS RELEASE**

**TSX-V: CMB**  
**PK: CMCXF**  
**Frankfurt: ZM5P**

## **CMC Files Drill Permits for Amy and Silverknife Properties, Rancheria Silver District, Northern BC**

**January 18, 2022. Vancouver, BC. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5P) (CMCZF: OTC PINKS) (“CMC” or the “Company”)** is pleased to announce that it has completed filing for exploration applications for the Amy and Silverknife projects. The permits include a wide range of proposed exploration activities on both properties including but not limited to geophysical and geochemical surveys, access road upgrading, new trail/road development, drill and clearing pad construction and drilling. The permits are filed with the Ministry of Energy, Mines and Petroleum Resources, Government of British Columbia and permit reviews for multi-year permits of this nature typically take in the range of 4-6 months to complete.

At Silverknife, in the southern part of the property, our intent is to conduct geological mapping and prospecting to determine the extent of specific prospective geological units that are known to host the Silvertip Mine owned by Coeur Mining Ltd. The results of those efforts will guide decisions on advanced exploration in that area of the Property. However, most of the proposed exploration is planned to take place in the northern part of the Property to follow up on four known geochemical anomalies in that area and possible extensions of the existing Silverknife prospect identified by the 2021 SkyTEM airborne geophysical survey. A gravity survey will be initiated as soon as spring conditions allow, and the results of that survey are then expected to guide drill site selection. The Silverknife Prospect is located directly on the western boundary of the Silvertip Mining claims and the mine and mill are located approximately 1 km east-southeast of the Prospect.

At Amy, the Company’s operational plan includes a compilation of the extensive historical database that includes geochemical, geophysical, geological and drilling data that will be initiated before the end of this month. This work will also try to undertake modelling of the adit sampling and historical drill data. The site has two adits at the 4,450 and 4,200 foot levels that were constructed in the 1970’s. The plan also proposes to undertake a broad range of exploration activities including but not limited to site road access upgrading, new trail/road development, geophysical and geochemical surveys, drill and clearing pad construction and drilling. The results of the data compilation as well as early results from trenching and detailed mapping will guide drill site selection.

The Company has also contacted the First Nations who have overlapping traditional territories to gather their perspectives on proposed exploration activities, issues identification and mitigation approaches. The aim of the Company is to undertake early-stage engagement and consultation activities with the goal to conclude exploration agreement(s) with First Nations.

Kevin Brewer, President and CEO noted, “Our preliminary visits of these properties this past summer and results from samples collected at Amy (see press release January 6, 2022, [www.cmcmetals.ca](http://www.cmcmetals.ca)) convinced us to advance Silverknife and Amy projects to the drill ready stage as quickly as possible in 2022. These properties hold considerable exploration potential with a lot of positive historical results and a demonstrated presence of very high grades of silver-lead-zinc mineralization in possible carbonate-replacement (“CRD”) style deposits. CRD deposits are typically high grade and tonnage deposits – 30-100 million tonnes in size. So, these are attractive targets on these properties for CMC. The budgets for these proposed operational plans are reasonable, affordable, and will not detract from advancing our resource definition work at our flagship Silver Hart Property. We also understand the importance of dialogue and effective communications with First Nations. It has been challenging to contact First Nations as COVID has impacted these governments and remote communities. Like everyone, we hope that these impacts on our lives will soon reach an end and we can start to have face to face meetings in the near future.”

Mr. John Bossio, Chair noted, “The Board have reviewed the proposed operational plans and have concluded that they have the potential to add considerable value generation for the Company. The proposed work plans will start to confirm the considerable exploration potential of Amy and Silverknife. Being so close geographically to the Silvertip silver-lead-zinc mill complex we feel can provide us with an advantage in terms of having to only focus on identifying a resource and advancing development on these properties in the medium term.”

Detailed property information and the proposed operational plans will be posted in the near future on our website at [www.cmcmetals.ca](http://www.cmcmetals.ca).

### **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.

### ***About CMC Metals Ltd.***

CMC Metals Ltd. is a growth stage exploration company focused on opportunities high graded polymetallic deposits in Yukon, British Columbia and Newfoundland and Labrador. Our silver-lead-zinc prospects in the Rancheria Silver District include the Silver Hart Deposit and Blue Heaven claims (the “Silver Hart Project”) in Yukon, and Rancheria South, Amy and Silverknife claims (the “Rancheria South Project”) in British Columbia. 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:**

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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](http://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.”