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NEWS RELEASE

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OTCQB: CMCXF
Frankfurt: ZM5P

CMC Metals Ltd. Announces Schedule of Events for Q1 2024 to Promote the Recent Acquisition of the Gavilanes Silver-Gold-Polymetallic Project in the San Dimas Area, Durango, Mexico

January 9, 2024. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5P)(CMCXF: OTCQB) (“CMC” or the “Company”) is pleased to announce a detailed schedule of events to promote the recent acquisition of the Gavilanes silver-gold-polymetallic exploration property (the “**Property**”) located in the Municipality of San Dimas, State of Durango, Mexico.

The events schedule is as follows:

Schedule of Events

Press Releases (can only note those announced not planned)

January 8: Press release – Acquisition of Gavilanes – More Details

We expect to issue regular press releases related to our plans and financing of the Gavilanes Project during Q1 2024.

Conference Attendance and Presentations

- Metals Investor Forum, Pacific Rim Hotel, Vancouver, January 19-20
Presentation slot – 3-4PM Friday January 19
- Vancouver Resource Investment Conference, Vancouver Convention Centre West Building, January 21-22. Booth 212. Presentation slot TBD
- Metals Investor Forum, March 1-2, Delta Hotel - 75 Lower Simcoe Street, Toronto, Presentation Slot TBD
- Prospectors and Developers Association Conference, March 3-6, Booth 2113. Metro Toronto Convention Centre

Banner displays including core displays and brochure handouts on the Gavilanes Project will be available at our booths. Presentations and interviews will be posted on our website at www.cmcmetals.ca

Wall Street Silver Interviews– Social Media

A series of interviews will be on tweeter distribution by Wall Street Silver. The topics and dates of coverage are as follows:

- January 9 – The Sale of the Gold Processing Mill, Bishop, CA.
- January 10 – Introduction to the Acquisition of Gavilanes
- January 12 – Overview of why we invested in Gavilanes
- January 15 – Exploration Potential of Gavilanes
- January 17 – Similarities of Gavilanes to the Tayoltita Mine, Durango, Mexico
- January 19 – Historical Drill Results at Gavilanes – A strong Exploration History Part 1
- January 22 – Superb Surface Rock Sampling Results – A Strong Exploration History Part 2
- January 24 – Exploration Plans for Gavilanes for 2024 – 2026
- January 26 – Financing Gavilanes

Various Newsletters and Shareholder News/Website

We will continue to issue to our online subscribers our monthly *Hello Investors* newsletter written by Kevin Brewer, President and CEO. As well we will be upgrading information on our website to include project information on Gavilanes including technical reports (2021 NI 43-101 Report), site photographs, proposed exploration plan, historical exploration data. Stay tuned - - this all takes time but the website is now under revision.

Contact

Please also feel free to reach out to Kevin Brewer directly at kbrewer80@hotmail.com or (+52) 669 198 8503. He will reply to you within 24 hours.

The Gavilanes Property comprises of eleven concessions (13,594.5 hectares) located in the Sierra Madre Occidental Province in southwestern Durango. The Property has a current NI 43-101 Inferred Resource of 18,174,000 contained silver-equivalent (“Ag-Eq”) ounces at an average grade of 320.3 g/t Ag-Eq within 1,765,000 tonnes.

Mr. John Bossio, Chairman of the Board of Directors of the Company notes “It is very important that we ensure our current and prospective shareholders fully understand the significance of the Gavilanes acquisition. We are highly confident that this acquisition will generate a significant return to our shareholders in the short to medium term and will also enable us to leverage market support to continue exploration efforts on our projects in the Rancheria Silver District (Yukon/Norther BC). Gavilanes is a transformational asset that has the potential to be a company changer.”

Mr. Kevin Brewer, President and CEO notes “Gavilanes is a super growth opportunity for CMC. Assets like this with a solid resource base, huge exploration upside potential, and a drill permit are very difficult to find and acquire. Gavilanes, along with our Rancheria Silver properties, now provides CMC with a year-round ability to explore and drill high quality silver-gold- polymetallic projects in North America.”

Qualified Person

Qualified Person Kevin Brewer, a registered professional geoscientist, is the Company's President and CEO, and Qualified Person (as defined by National Instrument 43-101). He has given his approval of the technical information pertaining 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 for high grade polymetallic deposits in Mexico, Yukon, British Columbia and Newfoundland. Our new flagship project is the Gavilanes Silver-Gold Project, San Dimas, Durango, Mexico. Our polymetallic silver-lead-zinc CRD prospects in the Rancheria Silver District include the Silverknife and Amy projects (British Columbia) and the Silver Hart Deposit and Blue Heaven claims (Yukon). Our polymetallic projects with potential for copper-silver-gold and other metals include Bridal Veil (Newfoundland) and Logjam (Yukon).

On behalf of the Board:

"John Bossio"

John Bossio, Chairman, Board of Directors
CMC METALS LTD.

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

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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."