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NEWS RELEASE

TSX-V: CMB
PK: CMCXF
Frankfurt: ZM5N

August 5, 2020

CMC Metals Ltd. Encounters Substantial Anomalous Silver in Soil Samples at Silver Hart

Vancouver, BC.: CMC Metals Ltd. - (“the Company”) (TSX-V: CMB) is pleased to announce substantial assay results from recent soil sampling in a new zone tested towards the southern end of the property that may represent an extension of the Main Zone at the Company’s 100% owned Silver Hart Project in Yukon, Canada. Soil geochemical surveys were conducted immediately south (see Figure 1) of the Main Zone following up on historic VLF-EM conductors that were never completely sampled. Some work had been completed in the area during early exploration efforts in 1985-1987 but has not been examined using modern exploration techniques since that time.

Key highlights from recent soil sampling in this area are as follows:

- **From a total of 114 samples, 38 were anomalous in silver with 5 samples in excess of 3,000 ppb ranging up to 13,587 ppb, 22 in excess of 1,000 to 2,999 ppb ranging from 1045 to 2474 ppb and 11 in excess of 500 to 999 ppb**
- **In most instances the anomalous silver results were coincident with anomalous values of zinc and lead. From the 114 samples, 50 samples were anomalous in zinc with the highest value of 4,036 ppm, and 24 samples were anomalous in lead with a highest value of 552.94 ppm**

(Note: anomalous levels were considered to be assays from soils collected with greater or equal to 500ppb silver, 200 ppm zinc and 50 ppm lead).

The encouraging aspect of the results is the areal extent of the anomalous soils covering an area 750 meters in length and approximately 200 meters in width. The zone remains open in all directions and sampling is planned to test possible extensions of this area. Also, this anomalous area is following the strike trend of the Main Zone and may therefore be a possible extension of known vein systems.

Kevin Brewer, President and CEO of the Company noted, “To my knowledge these are the best soil results ever achieved at Silver Hart in over 35 years of exploration. We are very encouraged with our efforts this season because every time we have extended our exploration extent around the Main Zone we have identified anomalous areas. The results also show an increasing number of anomalous zinc values which we would expect in lower elevations and deeper in the system. This reflects the common zonality of these high-grade silver and carbonate replacement systems with lead concentration typically higher in the upper parts and zinc increasing at depth. These positive results attained during this season to date are leading us to believe that Silver Hart could have a much greater lateral and strike extent than previously outlined.”

John Bossio, Chairman of the Company noted, “Our crews are now working to identify mineralization in these areas through trenching and modern ground geophysics to further prove the merit of these anomalies that have been identified by recent geochemical sampling and historic geophysical surveys. We expect our continued exploration will serve to significantly increase the overall potential of both the Silver Hart and the neighboring Blue Heaven property that we optioned earlier this summer from Strategic Metals Ltd. The current results

point to a much larger exploration footprint that we expect to result in numerous drill targets for the 2021 season.”

Assays

Assays were completed by Bureau Veritas Mineral Laboratories Canada Ltd. and quality control and sampling supervision at Silver Hart was provided by Longford Exploration Services Ltd. of Vancouver, B.C. who are a fully independent geological consulting company.

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 is directly supervising in the field the 2020 exploration program, sampling efforts, quality assurance and quality controls, and the preparation of an approval of the technical information pertaining to the Silver Hart Project, Yukon 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 mineral exploration company focused on opportunities in the United States and Canada that offers potential for near-term cash flow. The Company is led by a seasoned team with experience developing assets to production. The Company’s Silver Hart Property is a Silver-Lead-Zinc asset located in the Yukon, 132 km west of Watson Lake, and covers 2,200 hectares and 116 contiguous and partial claims. The neighboring Blue Heaven Property covers 1,975 hectares and 118 contiguous and partial claims.

On behalf of the Board:

John Bossio

John Bossio, Chairman
CMC METALS LTD.

For more information and/or to be added to CMC's news distribution list, please send an email to info@cmcmetals.ca or kbrewer80@hotmail.com or call 604-605-0166 and ask for Denise Dronsella.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

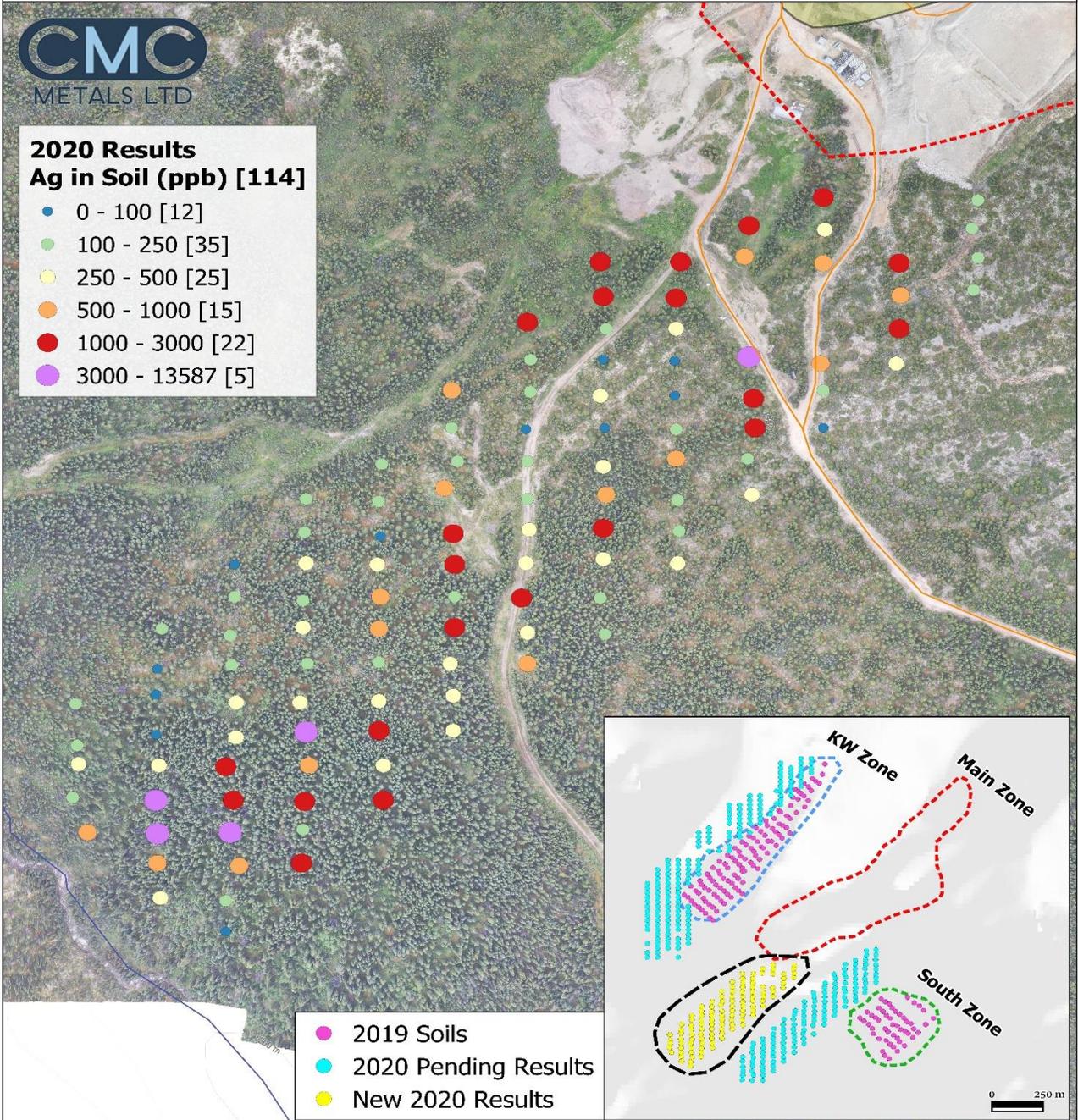
“This news release includes certain statements that constitute “forward-looking information” within the meaning of applicable securities law, including without limitation, statements that address the timing and content of upcoming work programs, geological interpretations, receipt of property titles and exploitation activities and developments. In this release disclosure regarding the potential to undertake future 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 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, 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.”

2020 Soils - Ag (ppb)



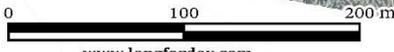
2020 Results Ag in Soil (ppb) [114]

- 0 - 100 [12]
- 100 - 250 [35]
- 250 - 500 [25]
- 500 - 1000 [15]
- 1000 - 3000 [22]
- 3000 - 13587 [5]



- 2019 Soils
- 2020 Pending Results
- New 2020 Results

Drawn By: V. Pobric	NTS 50K: 105B07	August 5, 2020
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