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NEWS RELEASE

TSX-V: CMB
PK: CMCXF
Frankfurt: ZM5N

December 22, 2020

CMC Metals Ltd. Appoints Red Cloud Securities Inc. to Provide Corporate Advisory and Investor Relations Services

Vancouver, BC.: CMC Metals Ltd. - (“the Company”) (TSX-V: CMB) is pleased to advise that it has appointed Red Cloud Securities Inc. and Red Cloud Financial Services Inc. (together “**Red Cloud**”) to provide the Company with a range of corporate advisory and investor relations services. Red Cloud is a Toronto-based financial services company that provides assistance to mineral exploration and mining companies in accessing capital markets and enhancing their corporate profile.

Under the engagement, Red Cloud will be paid a fee of \$10,000 per month for the services it will render starting January 1, 2021 and for an initial six-month period and the arrangement can automatically renew month-to-month thereafter at the option of the Company. More specifically, Red Cloud will provide services such as organizing and administering “roadshows”, drafting traditional marketing materials, managing CMC’s social media and providing traditional media support and assistant in the creating of video content for exclusive use on “Red Cloud TV” and other services as required by the Company. In certain circumstances additional services may be provided to the Company by Red Cloud and an additional contingent consideration for such services may be applicable. The engagement of Red Cloud is subject to TSX Venture Approval. Red Cloud has no direct relationship with the Company, other than as contemplated in the current agreement.

CMC has transformed its operations in the past two years, diversified its property portfolio and is working diligently to improve marketing and promotional efforts to generate greater awareness of its activities. The Company is now well placed for future success and will continue to advance its cornerstone project Silver Hart in Yukon.

John Bossio, Chairman of the Board Noted “It appears recently that the market has recognized our efforts to transform CMC Metals into a growth stage exploration company. We have diversified our holdings at very reasonable cost and have the plan to be able to remain focussed on Silver Hart while also advancing a pipeline of other projects. We see this engagement of Red Cloud as an important component to

implementing our plan as they will introduce us to a broader investors base, provide improved access to equity capital markets, help us improve our corporate image and provide a range of corporate advisory and investor relations services.”

About Red Cloud

Red Cloud Securities Inc. is registered as an Investment Dealer in Ontario, Quebec, Alberta and British Columbia and is a member of the Investment Industry Organization of Canada (IIROC). Part of Red Cloud’s business is to connect mineral exploration and mining companies with suitable investors. For additional information about Red Cloud go to: www.redcloudfs.com

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 Rancheria South. Our polymetallic projects with gold potential include Logjam, Bridal Veil and Terra Nova.

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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To be added to CMC's news distribution list, please send an email to info@cmcmetals.ca . Also please visit our website at www.cmcmetals.ca for more up-to-date news and information on our projects.

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 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 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.”