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CMC METALS LTD.  
Suite 605 – 369 Terminal Avenue  
Vancouver, BC, V6A 4C4  
Phone (604) 605-0166 / Fax (604) 692-0117  
Website: [www.cmcmetals.ca](http://www.cmcmetals.ca)

NEWS RELEASE

TSX-V: CMB  
PK: CMCXF  
Frankfurt: ZM5N

December 22, 2020

### **CMC Announces Increase in \$0.125 Unit Private Placement**

**Vancouver, BC.: CMC Metals Ltd. - (“the Company”)** (TSX-V: **CMB**) is pleased to announce that it has increased its previously announced non-brokered private placement (referred to in our news release dated December 10, 2020) from 4,000,000 Units to up to 4,800,000 at a price of \$0.125 per Unit, for total maximum proceeds of \$600,000 (the “**Private Placement**”). All other terms of the Private Placement as originally announced remain unchanged with the transaction still subject to regulatory approval.

Securities distributed under the Private Placement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**1933 Act**”), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements.

#### ***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:

**Investor Inquiries:** Kevin Brewer  
President, CEO and Director  
Tel: (604) 605-0166  
[kbrewer80@hotmail.com](mailto:kbrewer80@hotmail.com)

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***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](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.”