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NEWS RELEASE

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CMC Contracts SkyTEM™ to Conduct Airborne Geophysical Surveys on all of its Silver Properties in Yukon and British Columbia

Vancouver, BC.: CMC Metals Ltd. - (“the Company”) (TSX-V: CMB) is pleased to announce that the Company has placed a contract with SkyTEM Canada Inc. to carry out about 700 line-km of helicopter-borne magnetometer and SkyTEM™ electromagnetic (EM) surveys over the Silver Hart Project (Silver Hart and Blue Heaven claims in south-central Yukon) and the Rancheria South Project (Rancheria South, Amy and Silverknife claims, north eastern British Columbia).

The SkyTEM survey will provide the first systematic geophysical assessment of CMC’s entire cordilleran land package in the Rancheria Silver District. The airborne survey will collect magnetic and electromagnetic data to calculate conductivity and be completed in late March to early April. Data can then be evaluated in time to provide guidance to the proposed drill programs and other planned exploration efforts on both the Silver Hart and Rancheria South projects. This survey is being completed in cooperation with another company active in the Rancheria Silver district within British Columbia.

The magnetic data will help the Company to detail the contacts of intrusions with altered sediments that are prospective for high grade silver-lead-zinc veins, carbonate replacement deposits and skarns.

Historical VLF-EM surveys and analyses of drill cores have shown that the silver-lead-zinc mineralization at Silver Hart is strongly conductive. The SkyTEM dual-mode EM survey will map in the axes of strong conductors to depths of several hundred meters while still providing high resolution of near-surface conductors. SkyTEM will also model resistivity/depth sections for lines with significant anomalies.

The SkyTEM data will be assessed early in the 2021 field season by Dr. Chris Hale of Intelligent Exploration, the Company’s Geophysical Advisor. Surface exploration including geological mapping, geochemical sampling (soils and trenching), and ground geophysics (VLF-EM, Induced Polarization and Magnetometer), can then be used to follow up on anomalous areas if to further define potential mineralized structures and drill targets.

Kevin Brewer, P.Geo , President and CEO of CMC Metals Ltd. said “We were very pleased to work with SkyTEM and others in coordinating plans to complete airborne geophysical surveys covering all of our claims

and mineral tenures in the Rancheria Silver District (Yukon and B.C.). The survey will provide us with critical data to guide our exploration efforts in 2021 and for many years to come.”

The Rancheria Silver District is located approximately 300 kilometers east of Whitehorse, Yukon in a 130 km long by 50 km wide belt that straddles the Yukon and British Columbia border. The District hosts key deposits such as Silvertip, Logan and Silver Hart. The Rancheria Silver District is geologically and genetically similar to the highly prolific Coeur d’Alene Silver District in Idaho, USA. CMC has been actively exploring the northwestern portion of the Rancheria District at its Silver Hart and Blue Heaven properties. From those efforts the Company has identified successful exploration strategies and knowledge of the district that helped to identify the significant prospectivity of the Rancheria South area located in very close proximity to the Silvertip mine and mill owned by Coeur Mining Ltd.

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 the Rancheria South Properties (Rancheria South, Silverknife and Amy). Our polymetallic projects with gold potential include Logjam (Yukon), Bridal Veil and Terra Nova (both in Newfoundland).

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 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.

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.

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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."