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NEWS RELEASE

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CMC Announces Completion of Transient Electromagnetic and Magnetic Airborne Geophysical Survey on all of its Silver Properties in Yukon and BC

Vancouver, BC.: CMC Metals Ltd. (“CMC” or the “Company”) (TSX-V: CMB) is pleased to announce the completion of 671.5 line kilometers of transient electromagnetic and magnetic airborne geophysical surveying by SkyTEM Canada Inc. on all of its silver properties in Yukon and British Columbia.

The geophysical survey was completed at a 100 meter line spacing over the Silver Hart and Blue Heaven claims in Yukon and at a 200 meter line spacing over the Silverknife, Rancheria South, and Amy claims in British Columbia. This data will now be analyzed and interpreted by Dr. Chris Hale and John Gilliatt, P. Geo. of Intelligent Exploration in preparation for proposed exploration and drilling programs this summer. This begins Phase 1 of the exploration program, focusing on the Silver Hart Project where the Company also plans to complete 5,000 meters of drilling and a variety of advanced exploration efforts. Exploration efforts will focus on follow-up work on known mineralized areas, current anomalies not yet fully investigated, and the new anomalies identified by the airborne geophysical survey. The Company is also proposing to undertake Phase II of the program which will include up to an additional 5,000 meters of drilling, contingent on the success of the Phase I program and our ability to source future funding for the proposed work.

Kevin Brewer, P. Geo. President and CEO of CMC noted “CMC would like to thank Coeur Mining Inc. for providing accommodations for the helicopter crew, assisting project logistics and working together with SkyTEM to make this project happen. We are very pleased that SkyTEM completed this project on time and on budget in challenging weather conditions. The completion of this work and analysis of the data before the 2021 exploration season is a key catalyst in our plans for advancement of the Silver Hart Project. This data will help us on all five of our silver-lead-zinc projects in several ways including (i) advancing our geological knowledge by identifying the important contact between the Cassiar Batholith and metasediments which is key to localizing mineralization in the Rancheria Silver District;

(ii) indicating areas of higher conductivity that may signal silver-lead-zinc mineralization, requiring sampling or follow-up with ground surveys such as soil geochemistry or additional IP/Magnetometer/VLF-EM to pinpoint drill targets; and (iii) locating possible carbonate horizons in proximal or contact relationship with the Cassiar Batholith, that might host carbonate replacement deposits. We are really looking forward to receiving the interpretation of the data as it will serve to guide our exploration and drilling efforts this summer. It will also give us a much better perspective on the overall exploration potential of the new assets we have acquired including Blue Heaven, Rancheria South, Amy and Silverknife.”

About CMC Metals Ltd.

CMC Metals Ltd. is a growth stage exploration company focused on opportunities for silver in Yukon and British Columbia and polymetallic deposits in Yukon and Newfoundland. Our silver-lead-zinc prospects include the Silver Hart Deposit and Blue Heaven claims (the “Silver Hart Project”) and the recently acquired Rancheria South, Amy and Silverknife claims (the “Rancheria South Project”). Our polymetallic projects with potential for copper-silver-gold and other metals include Logjam (Yukon), Bridal Veil and Terra Nova (both in Newfoundland).

Qualified Person

Kevin Brewer, a registered professional geoscientist in BC and Yukon, 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 or contact Mr. Kevin Brewer at 604-605-0166.

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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.”