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NEWS RELEASE

CMB: TSX-V
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CMC’s Geochemical Survey Results Validate and Expand Airborne Geophysical Targets At Silver Hart, Yukon

November 2, 2021. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB), (Frankfurt: ZM5P), (CMCXF: OTC PINKS); (the “Company”) announces that an additional round of spectacular soil geochemical results continue to validate and expand airborne geophysical targets at its flagship Silver Hart project in Yukon.

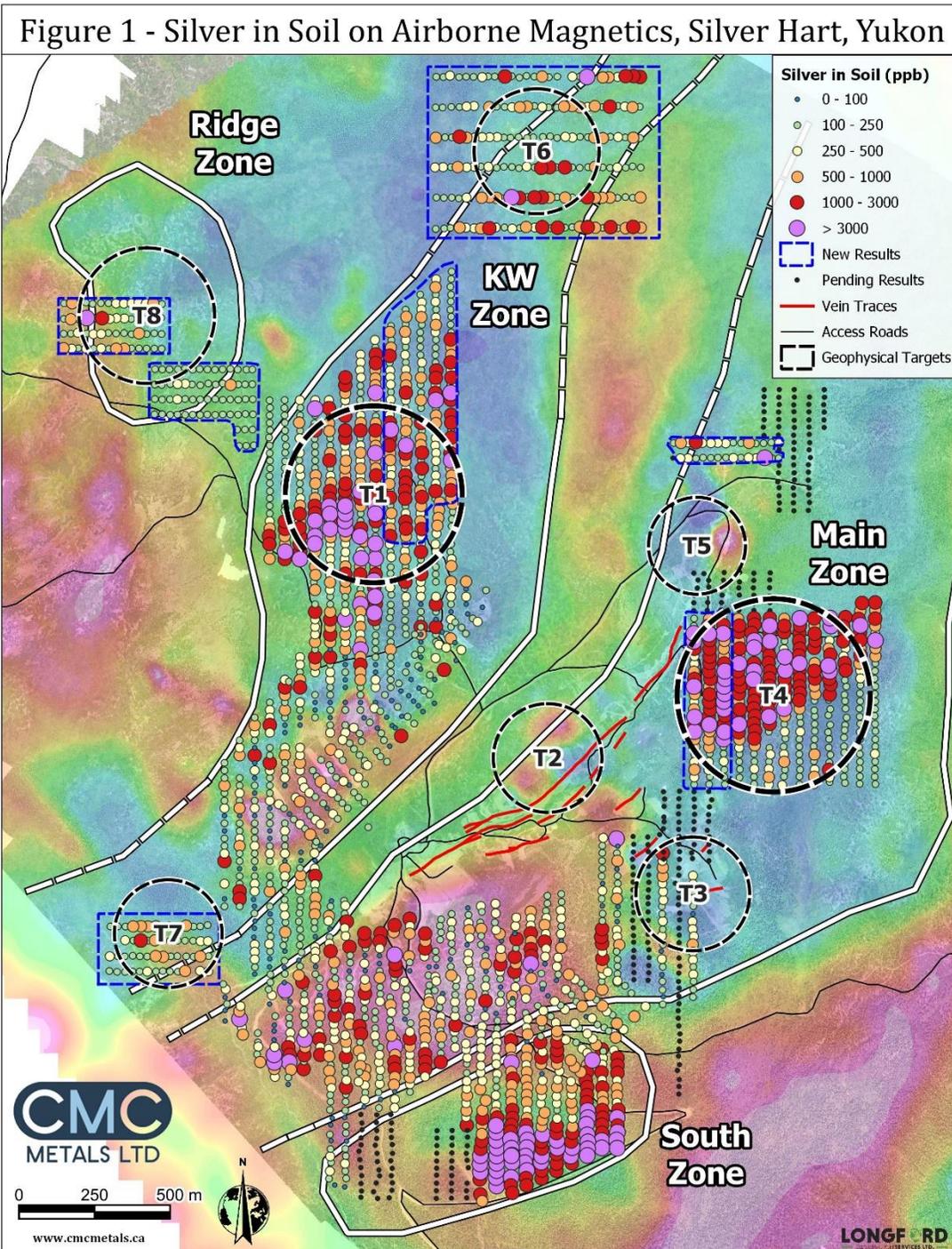
During the 2021 exploration season, CMC significantly extended previous soil geochemical surveys at Silver Hart as a part of validating targets identified by its property wide airborne SkyTEM geophysical survey completed earlier this year. We initially announced the initial round of soil geochemistry results (see Press releases of August 25 and August 31, 2021) and have just received a third round of results that continue to expand and validate the airborne geophysical targets identified earlier this year.

The current results are from 274 soils taken from grids on the T1, T4, north of T5, T6, T7 and T8 targets. For the first time the results have been plotted on magnetic data. This was done as the magnetic data distinguishes the intrusive Cassiar Batholith rocks from the overlying metasedimentary and carbonate sequences and it has been postulated that the contact of these strata is a key loci for mineralization within the Rancheria Silver District. The higher magnetic rocks (in yellow, pink and red) are indicative of granodiorites and granites of the Cassiar Batholith. The blue rocks are indicative of the overlying schists, carbonates and skarns and the green is at or near the actual contact between the strata.

The results indicate that:

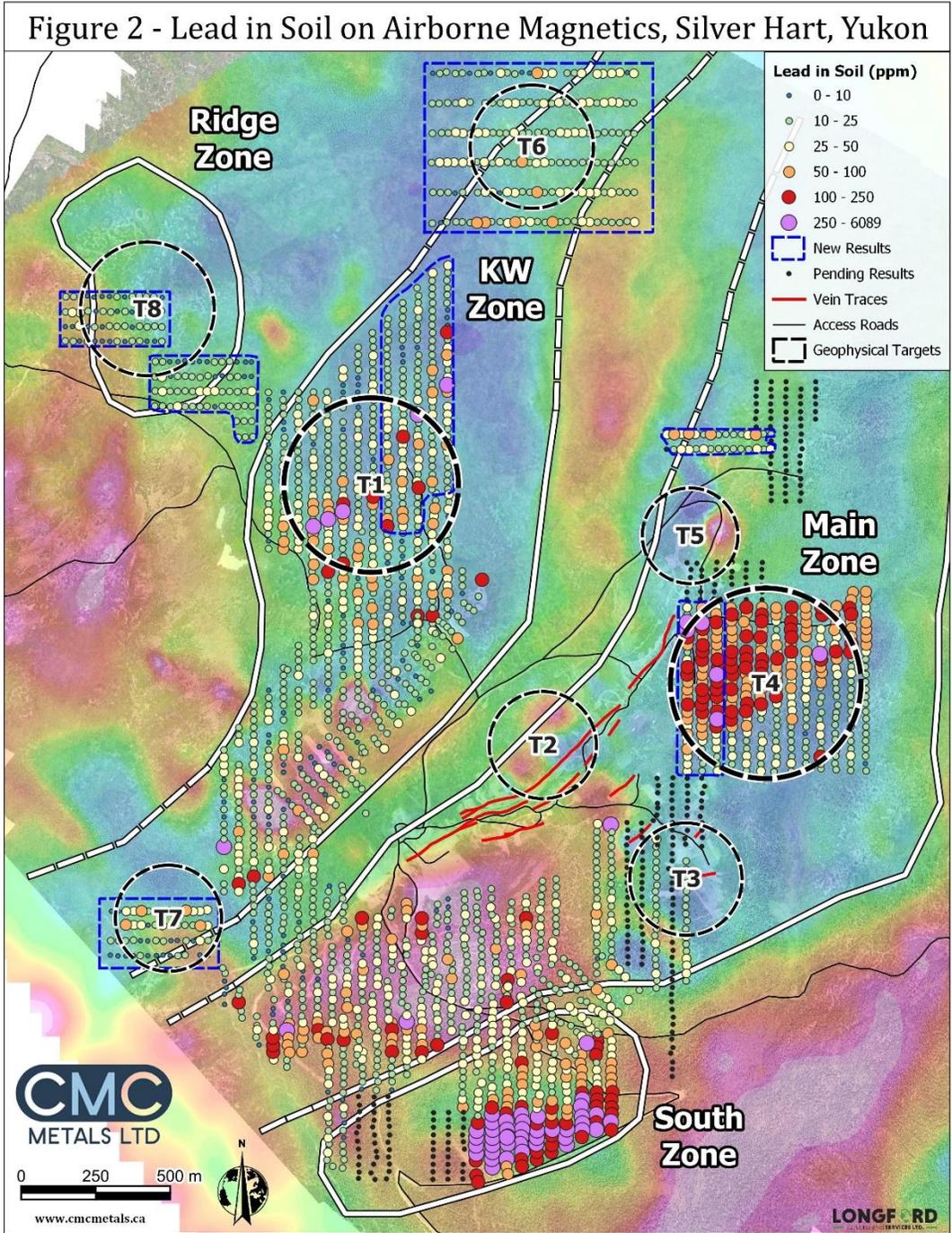
- All areas of exploration interest are at or proximal to the batholith-sediment contact;
- There are significant areas of exploration interest outside of those currently investigated along the contact areas that merit further examination;
- The areas of exploration interest demonstrate north-easterly trends suggesting the presence of north-easterly structures possibly similar to the north-easterly trending mineralized veins in the Main Zone;
- The areas of exploration interest in zones T1 and T4 continues to expand significantly;

- T6 was sampled at 100-meter spaced lines but is showing significant promise as an emerging large target area; and
- T7 and 8, and north-northeast of T5 are valid targets that need further work to be fully validated.

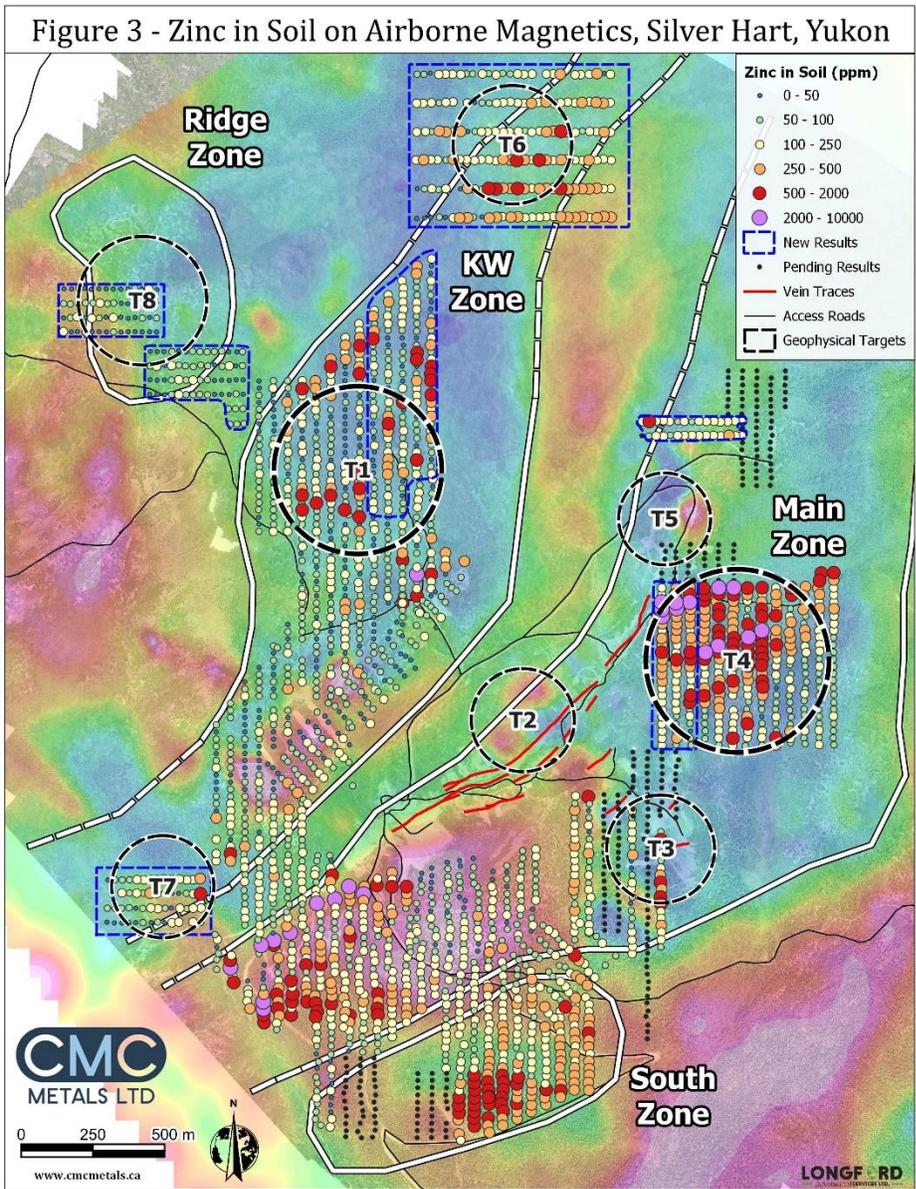


Mr. John Bossio, Chairman notes, “These results clearly demonstrate the significant exploration upside at Silver Hart particularly in the prominent targets at T1 and T4 and the subsurface targets such as the “hockey stick” southeast of T5. We are planning an extensive trenching program in

these areas prior to drilling and in the interim our plan is to initiate further infill drilling in the Main Zone in untested possible extensions of the existing veins. From the quality of geochemical and geophysical results in these new target areas, we now know that we have a huge amount of exploration work to do at Silver Hart to fully understand and identify the potential of the area. There is clearly significant potential for the discovery of additional high-grade polymetallic veins, and possible carbonate replacement/skarn deposits.”



Kevin Brewer, President and CEO notes, “The coincident nature of the geochemical (soil and rock) and geophysical data is very encouraging to our technical team. Our efforts will now be focused on better defining specific drill targets for 2022 and beyond. To fully drill investigate most of the existing targets we estimate in excess of 10,000 meters of drilling will be required in a preliminary examination of the best targets (T1, T3, T4 and T5 – with the “hockey stick anomaly”). We are very confident that this will result in the identification of specific areas that will significantly expand resources at Silver Hart and ultimately lead us to a preliminary economic assessment study. Silver Hart is now showing us that it has the potential to be a significant high grade polymetallic resource of possible economic proportions. We are very excited with the challenges ahead and will apply our current geological model and knowledge acquired from Silver Hart to our other prospects (i.e., Silverknife, Amy and Rancheria South) in the Rancheria Silver district in 2022 and beyond.”



Comments on the Targets

Some specific comments on the target areas are as follows:

Target T1

This target is one of the most promising targets for future exploration at Silver Hart. It is characterized by a large magnetic low with moderate to high conductivity which would be characteristic of silver-lead-zinc mineralization. The anomalous area defined by soil chemistry is now over a kilometer in strike length and approximately 800 meters wide and remains open towards the batholith-sediment contact to the west and the low magnetic area and contact area to the northeast. The anomaly is north-easterly trending. The highest anomalous silver in soil results within the Silver Hart area have been identified within this target possibly indicating near surface vein/skarn mineralization. The widespread nature of the anomaly in a magnetic low suggests the possibility for a carbonate replacement deposit. And lastly, limited outcrop exposures, resultant from trail building to areas where drill platforms will be constructed, have shown the presence of mineralization in skarn and limestone units.

Target T4

This target is like the most promising future target at Silver Hart as it is thought to have much thicker overlying sediments, is in close proximity and a likely extension of the known mineralization in the Main Zone and is north-easterly trending. The recent sampling has extended the anomaly towards the K and KL areas of mineralization in the Main Zone and it remains open to the northeast where it potentially could have a much larger area of interest continuing in rocks with a low magnetic signature and trending towards the batholith-sediment contact in the east. The current anomaly is now over approximately 800 meters in strike length and 400 meters in width. There are limited to no outcrop exposures in the area and the Company has not pursued trail building or trenching in the area at present. However mineralized trenches in T3 area may have lateral extent towards the soil anomalies as there is a possible north-easterly alignment. There are pending results aimed at identifying a possible geochemical linkage between T4 as the geophysical data shows a possible subsurface anomaly between T4 and T5 and further extending westwards to the T1 area and this could be resultant from nearby intrusive units in both west and east of T4.

North of Target T5 and T5

Unfortunately, due to personnel shortages the Company was unable to complete a detailed soil survey over all of the T5 target area. The southeasterly corner of T5, which has a prominent subsurface geophysical target internally labelled as the “hockey stick” target given its shape, has pending results but are close to existing mineralized showings resultant from trail building to access future drill platforms. The “hickey stick” target shown through subsurface geophysical data depicts a possible extension of the northermost known mineralized area (commonly referred to as “KL”) in the Main zone that extends like a hockey stick handle to a depth of 150-200 meters and then broadens into an area shaped like a hockey stick blade. As previously noted in the T4 description, this geophysical anomaly has some possible lateral extent and may be associated with

the east-west carbonate and skarn bedding in that portion of the property area. The anomalous samples north of T5 are present within a magnetic low and proximal to the batholith-sediment contact. The “hockey stick” structure is yet to be drill investigated but plans are to conduct drill step-outs from the KL area to the eastern side of the T5 structure to test these subsurface anomalies.

Target T6

The coincident zinc and silver soil anomalies in this area are a pleasant surprise to the Company as they show possible structures emanating from the intrusive rocks to the east of the center of the geophysical target. These anomalies may also represent an extension of the T1 anomaly and if so could be indicating an anomalous area with a strike length in excess of 2.0 kilometers. The area is currently only accessible by foot and has limited to no rock exposures so little more is known about this target. However, these results indicate the need for extensive further investigation of the T6 area, its possible further extensions to the north and east and its possible south-westerly extension that could establish a link to T1 making it easily the largest area of exploration interest at Silver Hart. This target also is within a magnetic low and is characterized by moderate to strong conductivity.

Target T7

This small grid was established to test the possible south-westerly extension of the KW zone and to determine if there would be any anomalous results at or in close proximity to the batholith-sediment contacts in this narrow band of sediments. The anomaly suggest there are soils anomalous primarily in silver with weaker coincident lead and zinc in this area. It further outlines the need to expand the current soil survey in this area to cover the gap of sampling to the KW zone and towards the contact zone in the west, northwest, and southwest. The results in this target continue to demonstrate that geochemical anomalies in silver, lead and zinc are ubiquitous throughout the Silver Hart area at the edges of the intrusives (i.e the “Cassiar Batholith”) and extending into the overlying metasediments and carbonate units.

Target T8

A small soil anomaly of silver has been identified in this area. The soil grids were an attempt by the Company to determine if there was a possible extension of T1 along the contact area to the weaker geophysical anomaly at T8. This area continues to deserve more examination through soil geochemistry to determine if the newly named “Ridge Zone” has any further potential as it is an area close to outcrops of heavily oxidized and rusty schists. Even though this is a lower priority target the Company will endeavour to fully investigate the Ridge Zone in the future.

Soil geochemistry results are still pending for:

- 2 small grids testing the further extent of the strong anomaly in the South Zone;
- Infill grids in the T3 Target; and,
- Two small grids southeast and northeast of T5.

Summary of the Statistical Analysis of Recent Soil Results

Key highlights from recent soil sampling are as follows:

- From a total of 274 samples, 95 were anomalous in silver with 17 samples in excess of 3,000 ppb ranging from 3,000-11,500 ppb, 34 samples in excess of 1,000 ppb ranging from 1000- 2999 ppb and 44 samples in excess of 500 ppb;
- All anomalous silver samples were also anomalous in zinc, lead, iron and manganese;
- 43 samples were anomalous in Pb with values greater than 50 ppm and a highest value of 2,654 ppm; and
- 76 samples were anomalous in zinc with values greater than 200 ppm and a highest value of 4,049 ppm.

Qualified Person

Kevin Brewer, a registered professional geoscientist in BC, Yukon and Newfoundland, is the Company's President and CEO, and Qualified Person (as defined by National Instrument 43101). 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.

About CMC Metals Ltd.

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

On behalf of the Board:

"John Bossio"

John Bossio, Chairman CMC
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