



CMC METALS LTD.
#615 – 800 West Pender Street
Vancouver, BC, V6C 2V6
VANCOUVER TEL : (604) 670-0019
TORONTO TEL : (416) 477-1220
www.cmcmetals.ca

NEWS RELEASE

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CMC Metals Intersects Numerous High-Grade Intersections including 2.3 meters of 4,910.8 g/t Silver Equivalent Extending the TM West Vein by 360 meters at Silver Hart

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December 8, 2021. Vancouver, BC. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5N) (CMCZF: OTC PINKS) (“CMC” or the “Company”) is pleased to announce a very successful drill program at Silver Hart. This program produced multiple high-grade silver-lead-zinc intersections in the TM West Vein including **2.3 meters of 4,910.8 g/t silver equivalent**. In total 2,100 meters (19 holes) of diamond drilling was completed, a majority of which focused on the TM West vein in the Main Zone. Drilling also resulted in an extension of the TM West Vein structure for 360 meters. The Main Zone requires a lot of additional drilling to fully evaluate the resource that exists within it. The Company notes that there is considerable opportunity to further extend the TM west vein and extend other known mineralized vein systems within the Main Zone at Silver Hart. This work will be incorporated into the planning and implementation of future drilling programs.

Highlights of the drill results include:

2021 Highlights of Drill Results

Hole	From	To	Length (m)	Silver (g/t)	Copper (%)	Lead (%)	Zinc (%)	Gold (g/t)	Ag Eq (g/t)	Comments
21-18	54.3	54.5	0.2	1153	0.37	0.34	24	1.1	2074.64	
21-30	55.9	59.8	3.9	16.7	-	0.15	0.87		49.58	
including	58.2	58.5	0.3	67.9	0.04	0.2	8		343.73	

21-31	62.0	70.6	8.6	295	-	0.1	0.57		316.57	
including	70.2	70.6	0.4	5279	0.84	0.5	21.1		6065.85	
21-32	90	95.6	5.6	63.9	-	0.1	1.79		126.28	
including	94	95.6	1.6	125	0.07	0.2	5.57		322.03	elevated copper and gold
21-32	105	105.4	0.4	91.8	0.08	0.1	7.7		358.36	
21-33	70.5	81.3	10.8	813	0.16	1.6	7.89		1130.32	
including	73	75.3	2.3	3590	0.66	6.6	32.9		4910.8	
and	81	81.3	0.3	177	-	-	13.8		638.47	
21-34	65	66	1	167	-	-	1.3		207.48	
21-35	88.4	89	0.6	26.2	0.03	0.05	4		163.69	
and	90	90.5	0.5	819	0.09	4.3	4.4		1082.09	
21-36	61.6	62.1	0.5	29	-	0.1	2.8		125.15	

Notes:

- AgEq g/t grades were calculated as follows

$$\text{AgEq g/t} = (\text{Ag price/g} \times \text{Ag grade ppm} + \text{Cu price/g} \times \text{Cu grade ppm} + \text{Pb price/g} \times \text{Pb grade ppm} + \text{Zn price/g} \times \text{Zn grade ppm}) / \text{Ag price/g}$$
Metal prices used: Ag = USD 23.30/oz; Cu = USD 6120/tonne; Pb = USD 1892/tonne; Zn = USD 2505/tonne (The prices are based on a 3-year trailing average)
- A drill hole location map and hole coordinates will be placed on the Company website at www.cmcmetals.ca

John Bossio, Chairman noted, “We are very pleased with the progress of delineating high-grade material in the Main Zone and results which are fulfilling our goal to establish additional resources in the Main Zone at Silver Hart. These results will now be integrated into our resource modelling and also help in planning further drilling which we hope to conduct in 2022. Further resource delineation at the Main Zone and preliminary testing of targets such as T1, T 4 and the hockey stick anomaly will require a minimum of 10,000 meters of drilling. We have a lot of work yet to do to truly understand the resource potential of Silver Hart.”

Kevin Brewer, P.Geo, President and CEO noted, “In analyzing the successful results from this season there remains over 10 areas in the Main Zone alone yet to be drill investigated. As a result of successful drilling in 2019 and 2021 we are very confident that further drilling in the Main Zone will result in connectivity, down-dip and lateral extensions of the known mineralized areas and the possibility also remains to identify

new mineralization. In addition, we have not even started to investigate the new targets at Silver Hart including possible extensions of the Main Zone, KW Zone, South Zone and Ridge Zone. As we have previously noted in press releases, these new targets are very encouraging with coincident positive results from geophysical, geochemical, prospecting and geological investigations. As a result, we see considerable exploration upside at Silver Hart with targets that merit further exploration by trenching and/or drilling. Silver Hart is at a pivotal stage where extensive drilling now needs to be the focus of future exploration efforts. We have spent the last two years conducting systematic exploration efforts, increased our exploration footprint by more than 1000%, and we are confident this will now culminate in the delineation of additional high-grade silver-lead-zinc deposits at Silver Hart amenable to both open pit and underground mining.”

Other hole results showed zinc enrichment indicating that the holes were located in closed proximity to the heat source of the batholith and included:

Other Holes	Comments
21-17	30-meter zone of zinc enrichment
21-19	results pending
21-20	elevated zinc up to 1.7%
21-22	elevated zinc
21-23	elevated zinc throughout
21-24	6 meters of 1.1-2.3% zinc @21.0-27.0 meters
21-25	no intersection
21-26 to 21-28	assays pending
21-29	Elevated silver and zinc values, core recovery poor
21-36	elevated zinc

The Company is now in the process of developing its strategic plan for 2022 and has just returned from attending Mines and Money Conference in London and meetings with potential investor groups/individuals. Upcoming activities will include the release of final drill and geochemical results from Silver Hart and other properties, and attendance at the Vancouver Resource Investment Conference and the Cordilleran Roundup in January 2022. Other activities will include the filing of permits for Amy, Silverknife, Bridal Veil and Terra Nova and field reporting.

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 METALS LTD.

For Further Information and Investor Inquiries:

Kevin Brewer, P. Geo., MBA, B.Sc.(Hons), Dip. Mine Eng.
President, CEO and Director
Tel: (604) 670-0019
kbrewer80@hotmail.com
Suite 615-800 West Pender St.
Vancouver, BC
V6C 2V6

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