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NEWS RELEASE

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CMC Contracts SRK Exploration Services Limited to Complete Data Compilation of the Amy CRD Prospect in Northern British Columbia

January 31, 2022. Vancouver, BC. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5P) (CMCXF: OTC PINKS) (“CMC” or the “Company”) is pleased to announce that it has contracted SRK Exploration Services Limited (“SRK ES”) to undertake the digitisation and modernisation of a historical project dataset for the Amy Silver-Lead-Zinc CRD Project, located in the Rancheria Silver District of British Columbia, Canada.

SRK ES is an associate company of the international group holding company, SRK Consulting (Global) Limited (the “SRK Group”). SRK ES has a demonstrated track-record in undertaking independent assessments of mineral resources and ore reserves, project evaluations and audits, competent person’s reports and independent feasibility evaluations on behalf of exploration and mining companies and financial institutions worldwide. They specialize in exploration for all metal and industrial mineral commodities, elevating projects from the earliest stage of exploration through to resource drilling. The team assigned to this project have considerable experience in projects throughout western Canada and Yukon.

Mr. John Bossio, Chairman noted, “SRK ES are a superb addition to our technical expertise. They have project experience in other projects in the Rancheria Silver District. This work will establish a solid foundation for CMC to advance the Amy CRD Prospect to “drill ready” stage in 2022.”

The Amy Property located only 8.0 km west of Coeur Mining’s Silvertip Mine, hosts the developed Amy Prospect. This prospect shows many similar characteristics to the carbonate replacement deposit (“CRD”) at the Silvertip Mine. Amy was subjected to considerable advanced exploration during the 1960’s to mid 1980’s but has never been subjected to modern exploration. Historical exploration work included two levels of development on the Amy Prospect consisting of 202 feet of adit crosscut and 633 feet of drifting along or parallel to the vein structure. On the 4475 level, high grade silver-lead-zinc veins were exposed approximately 60 feet below the surface. The east drift encountered 140 feet of highly mineralized vein material immediately east of the crosscut. Historical data indicates that a parallel mineralized structure could exist to the south of the drift. The limited underground development demonstrated average grades along a 200-foot strike length in the 4475 adit were 20.74 oz/t silver, 5.17% lead and 7.46% zinc. In the northeast wall

of the drift drilling identified a zone 35 feet in strike length with grades of 19.08 oz/t silver, 0.64% lead and 7.78% zinc, also over a width of 5.0 feet. The property has also been subjected to considerable geochemical and geophysical surveys, prospecting, geological mapping and diamond drilling (33 holes). This work will be the subject of the compilation effort by SRK ES.

The Amy Property occurs within the Rancheria Silver District, a 150km long by 50km wide belt straddling the Yukon and British Columbia border that hosts several silver-lead-zinc deposits including Silvertip, Logan and CMC's Silver Hart. This district is comparable in terms of genesis and mineralization to the Coeur d'Alene Silver District in Idaho, USA, the 3rd most prolific silver district in the world.

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 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.

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.

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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 604-670-0019.

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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.”