



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

TSX-V: CMB
PK: CMCXF
Frankfurt: ZM5P

CMC Announces the Identification of Six Significant Geophysical Targets on its Silverknife Property in northern British Columbia

May 11, 2022. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5P) (CMCXF: OTC PINKS) (“CMC” or the “Company”) is pleased to announce significant targets have been identified on its Silverknife property as a result of a recent geophysical interpretation completed by Intelligent Exploration (“IE”). Dr. Chris Hale and Mr. John Gilliatt have recently completed an interpretation of geophysical data of the electromagnetic and magnetic airborne geophysical survey completed by SkyTEM Canada Inc. on the property in 2021. The silver-lead-zinc Silverknife Prospect is located within the emerging Rancheria Silver District that extends from south-central Yukon into Northern British Columbia and hosts the Silvertip Mine owned by Coeur Mining Inc. Silvertip is one of the highest-grade underground silver-lead-zinc mines in the world.

IE noted that the Total Magnetic Intensity (“TMI”) on the Silverknife claims (See Figure 1) shows TMI highs indicating more magnetic intrusive rocks (Cassiar granodiorite) and broad areas of comparatively non-magnetic sedimentary rocks including limestones and dolomites that potentially could host a carbonate replacement (CRD) style deposit similar to the neighboring Silvertip Mine and CMC’s Amy Prospect approximately 8km west of Silverknife. The TMI data also show that the intrusive is more extensive than previously recognized and its proximity to the McDame Formation and Tapioca Formation limestones offer good potential for them to host a CRD style deposit.

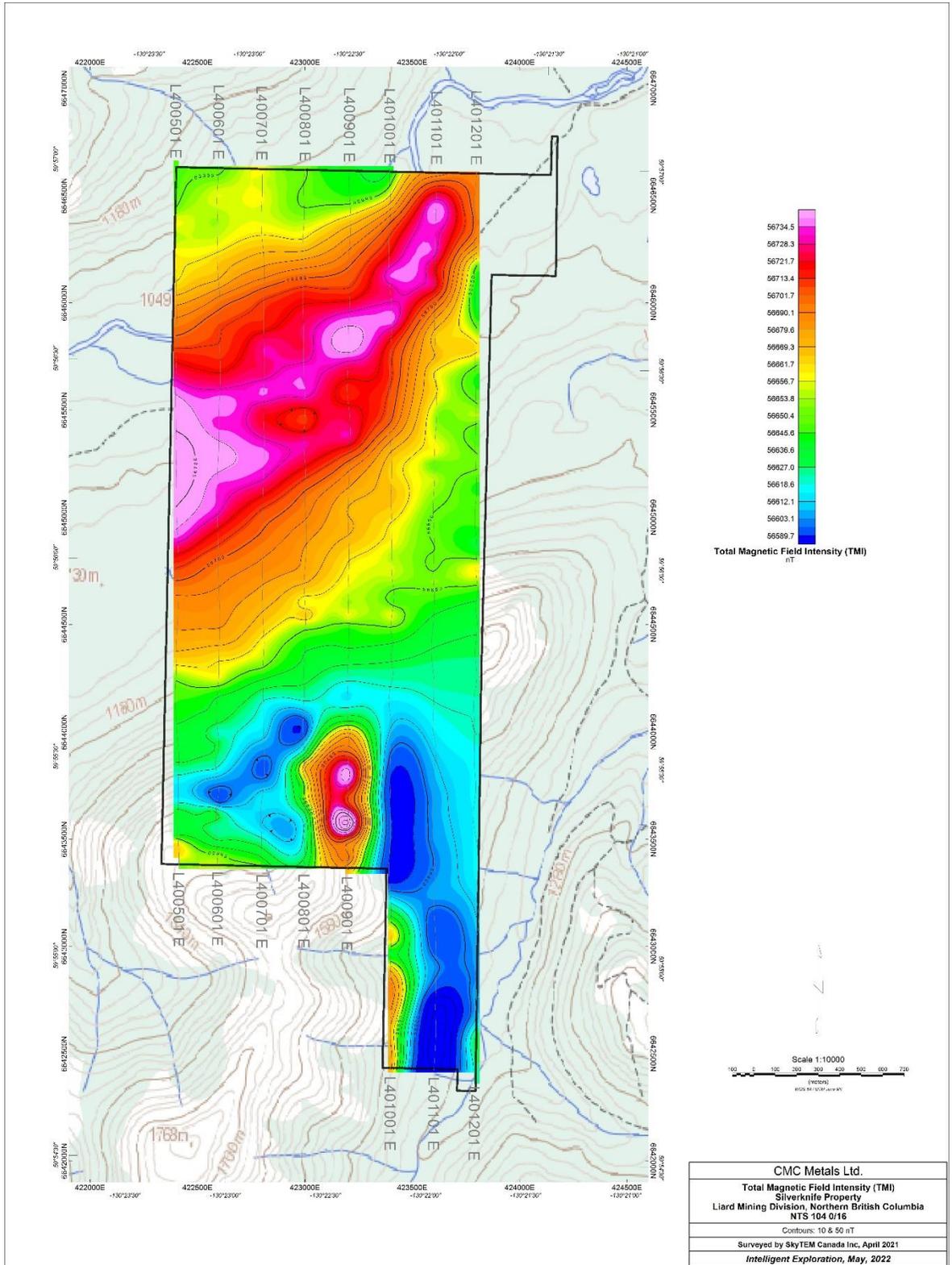


Figure 1. Total Magnetic Intensity (“TMI”) on the Silverknife claims.

In total, six targets were identified at Silverknife (see attached figure 2). Three targets are located in the northwestern portion of the property and are newly discovered anomalies. These anomalies appear to follow the contact of the Cassiar Batholithic rocks with sedimentary sequences believed to be associated with the River Road and Tapioca Formations.

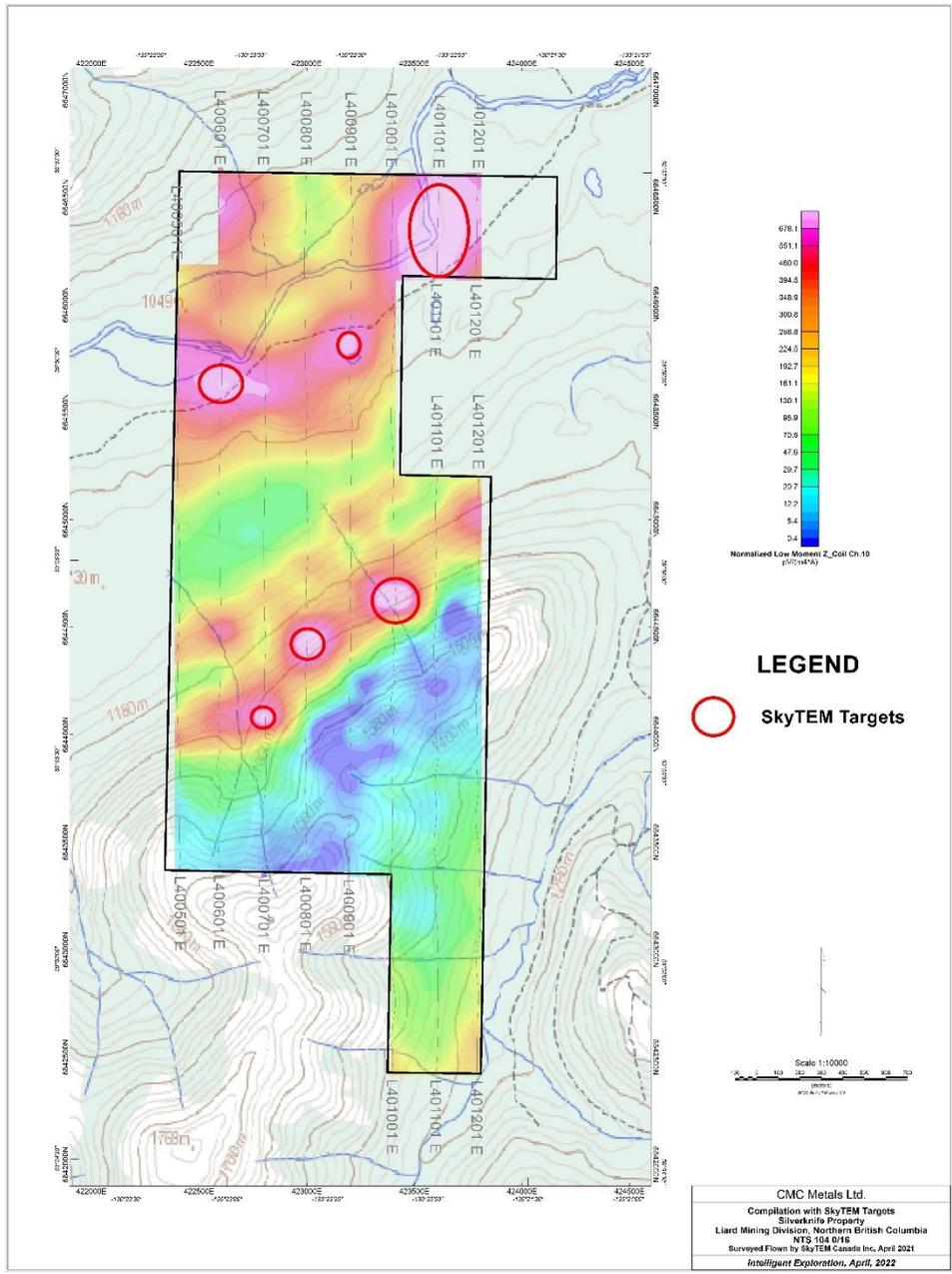


Figure 2. The Six SkyTEM targets identified at Silverknife.

The remaining three targets in the south-central portion of the Property occur close to previously identified geochemical anomalies located on a downslope and appears to form at the contact of a magnetic and resistive body, possibly indicating skarn mineralization. The anomaly is considered to be at shallow depth and therefore mapping and possible trenching of these conductors has been recommended.

The Company is also noting that the prospectivity of the Silverknife Property has been elevated by recent news from Coeur Mining Inc. (Coeur Mining Press release, April 28, 2022) on their exploration of the Silvertip Mine Claims where a new zone called Camp Creek West was recently discovered. This zone is located west of the Camp Creek Fault and remains open to the west, north and south. It extends known mineralization toward the Silverknife claims.

Mr. John Bossio, Chairperson noted, “We are extremely excited about these new developments on our Silverknife Prospect and Coeur Mining’s new Camp Creek West discovery. We are now working to accelerate exploration efforts on Silverknife this summer.”

Mr. Kevin Brewer, President and CEO stated: “From historical exploration, we thought there was potential for additional targets in the northern portion of the Property, and it is exciting that this has now been verified by the SkyTEM survey. The additional targets in the south-central portion of the Property coincide with previously known geochemical targets. This strengthens our belief that CRD style targets like Silvertip, that typically form in clusters, may exist on our Silverknife claims. Plans are underway to undertake a gravity geophysical survey on the northern targets and a detailed mapping, prospecting and/or trenching program on the south-central targets.”

Qualified Person

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 given his approval of the technical information pertaining 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 for high grade polymetallic deposits in Yukon, British Columbia and Newfoundland. Our polymetallic silver-lead-zinc CRD prospects include the Silver Hart Deposit and Blue Heaven claims (the “Silver Hart Project”) and 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, Terra Nova and Rodney Pond (central 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 : (709) 327 8013

kbrewer80@hotmail.com

Suite 615-800 Pender St.

Vancouver, BC

V6C 2V6

To be added to CMC's news distribution list, please send an email to info@cmcmetals.ca or contact Mr. Kevin Brewer directly.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

"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."