

NEWS RELEASE

TSX-V: CMB
PK: CMCXF
Frankfurt: ZM5P

CMC Announces the Identification of a Significant Area of Exploration Interest at Its Rodney Pond Property, Central Newfoundland

June 13, 2022. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5P) (CMCXF: OTC PINKS) (“CMC” or the “Company”) is pleased to announce that preliminary exploration efforts at its Rodney Pond, Central Newfoundland have identified a large area of exploration interest and as a result it is deemed a property of merit. The nature of mineralization and alteration on the property is considered to be indicative of a porphyritic style setting.

The mineralization in Rodney Pond comprises of several parallel quartz veins (see Plates 1 and 2) emplaced in a compact gneiss that strike in a northwesterly direction and occurs within an alteration area with dimensions of 2.5 kilometers by 1.2 kilometers in size that remains open in all directions. Rodney Pond is located within the Gander Zone in Central Newfoundland, an area of which is subject to several major exploration programs including Newfound Gold’s Queensway Gold Project.

Plate 1: Mineralized Sample – Rodney Pond



Greyish quartz vein with mineralization comprising of fine sulphides (chalcopyrite, bornite, pyrite and molybdenite).

Plate 2: Prospector Larry Rogers at the Mineralized Showing

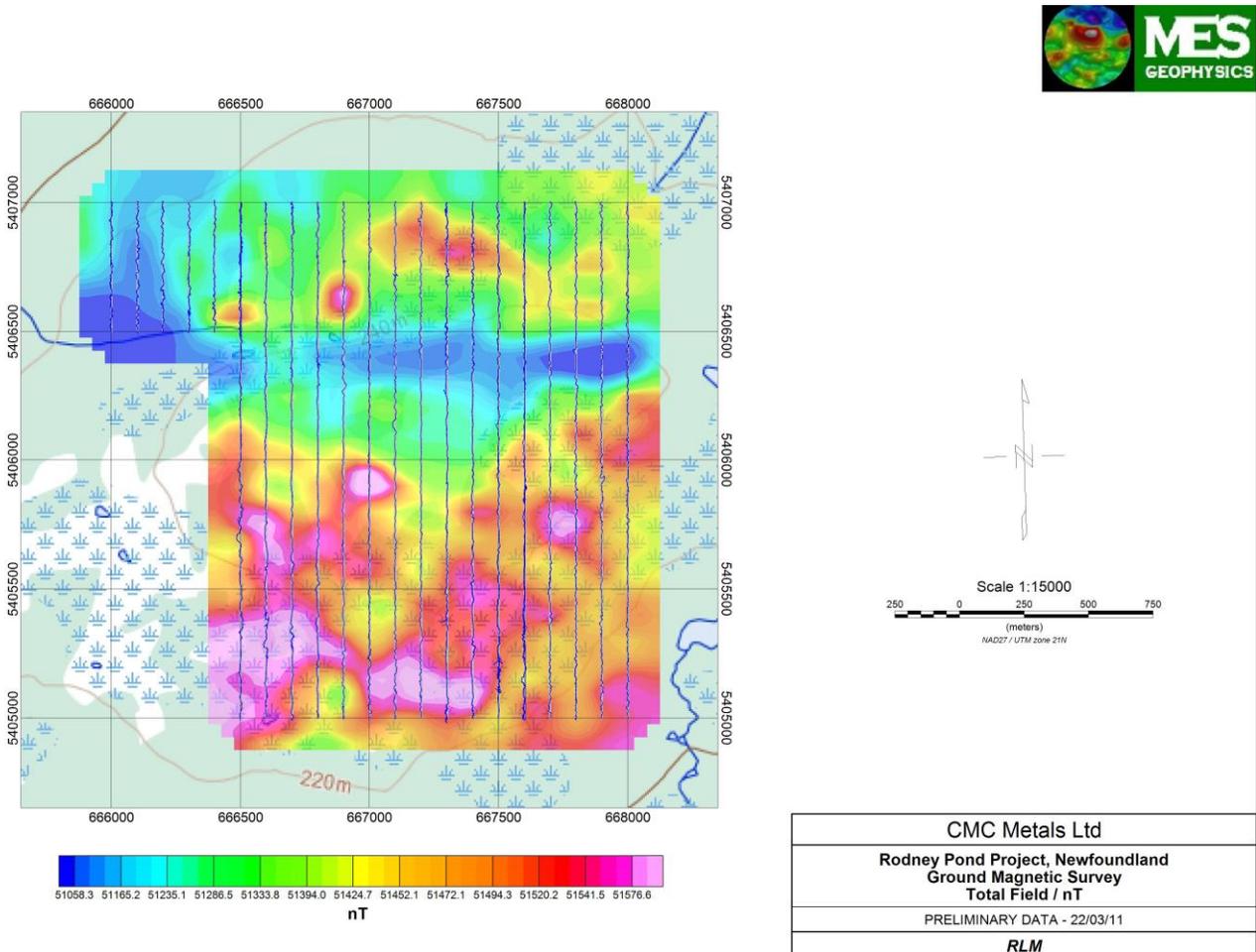


Preliminary mapping and prospecting of the northwestern portion of the property has identified that the mineralizing system is possibly porphyritic in nature (see Plate 3).

Plate 3: Brigido Campillo, Chief Geologist of CMC Metals Ltd, examining mineralized outcrop at Rodney Pond

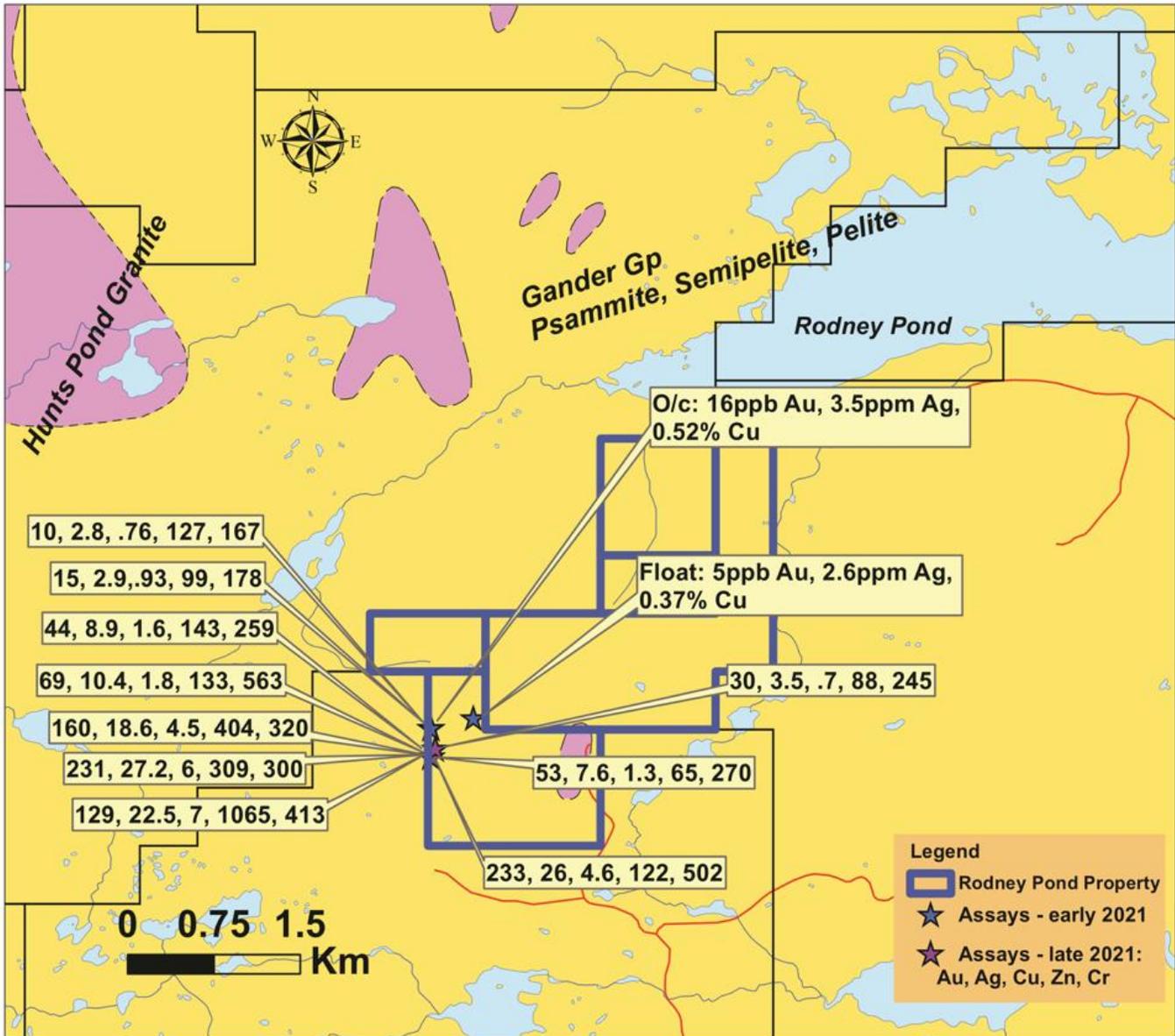


Structural controls indicate northeast oriented structures which are thought to provide opportunity for the emplacement of an intrusive body and related mineralization. A recent ground magnetic survey completed over the entire property by the Company further infers that the mineralization could be associated with a possible fault system and/or associated with an intrusive. The Rodney Pond Prospect is located on a high and low magnetic contrast envelope that is comparable to the setting of the highly prospective “GRUB line” (see Map 1).



Map 1: Preliminary Magnetic Map of Rodney Pond Area (Source: McKeown Exploration Services, 2022)

Previous prospecting efforts at Rodney Pond within the defined area of exploration interest have provided assays of up to 322 ppb gold, 27.2 g/t silver, 7% copper, and 1,065 g/t zinc. Chromite is also found in various amounts (see Map 2).



Map 2: Claims Location, Geology, Mineralization

Kevin Brewer, P.Geo President and CEO noted “These initial prospecting efforts at Rodney Pond by our geological team are very encouraging. When we acquired this property it was evident that this property had potential to host a significant polymetallic deposit and the nature and extent of mineralization at surface is demonstrative that Rodney Pond is a property of merit and deserves detailed exploration.”

Further exploration is recommended which may include, but may not be limited to, a drone survey to identify areas of outcrop, further prospecting and geological mapping, and an induced polarization geophysical survey. The property is road accessible. For further information on the property please refer to the Company website at www.cmcmetals.ca.

Further to the news release announcing the closing of the private placement dated April 21st 2022, the Company would like to announce the insider participation totaling \$49,000. As a result of this participation the placement constituted a “related party transaction” within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) adopted in the Policy. The Company relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved the related parties, will exceed 25% of the Company’s market capitalization (as determined under MI 61-101).

Qualified Person

Field work at Rodney Pond was completed by the Company’s Chief Geoscientist Mr. Brigido Campillo. The 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:

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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 directly.

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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.”