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NEWS RELEASE

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OTCQB: CMCXF
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CMC Metals Announces Completion of Ground Magnetometer Survey on Its Rodney Pond Property, Central Newfoundland

February 14, 2023. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5P) (CMCXF: OTCQB) (“CMC” or the “Company”) is pleased to announce that it has completed a 72-line kilometer ground magnetometer survey of its Rodney Pond Property, Central Newfoundland.

The field survey was completed by McKeown Exploration Services (MES) of St. John’s, Newfoundland and the data was analyzed by Intelligent Exploration of Campbellford, Ontario.

The survey identified three distinct magnetic zones on the property. Higher magnetic intensity anomalies could indicate felsic or mafic intrusives of considerable lateral extent that have been disrupted by cross-cutting north and northeast-trending faults. Two major faults have been identified (i) an east-west fault coincident with the magnetic low across the central part of the property; and (ii) a fault that extends north-northeast from the southern property boundary to the northeastern limit of the property. The Cu-Ag-Au mineralized showings appear to be associated with intersections of these structures (see Figures 1 and 2).

Prospecting efforts have identified a 2 meter-wide quartz vein containing massive copper mineralization (i.e., chalcopyrite and bornite) which returned assay values of up to 7.1% copper, 27.2 g/t silver and 223 ppb gold (see January 10, 2022 Press Release). The showings in this area are noted to be near both the northeast and west-northwest trending faults. The direction of these faults also coincides with the foliation direction of granites mapped in the southeastern corner of the property by the Newfoundland Geological Survey (O’Neill and Colman-Sadd, 1983).

Intelligent Exploration have recommended that mapping and prospecting should be expanded to cover the entire Rodney Pond property with emphasis along the highly prospective structural corridors. Physical property measurements are recommended to determine what additional geophysical surveys could be effective in outlining mineralization targets. Both Induced polarization and electromagnetic surveys may be good candidates for this type of target.

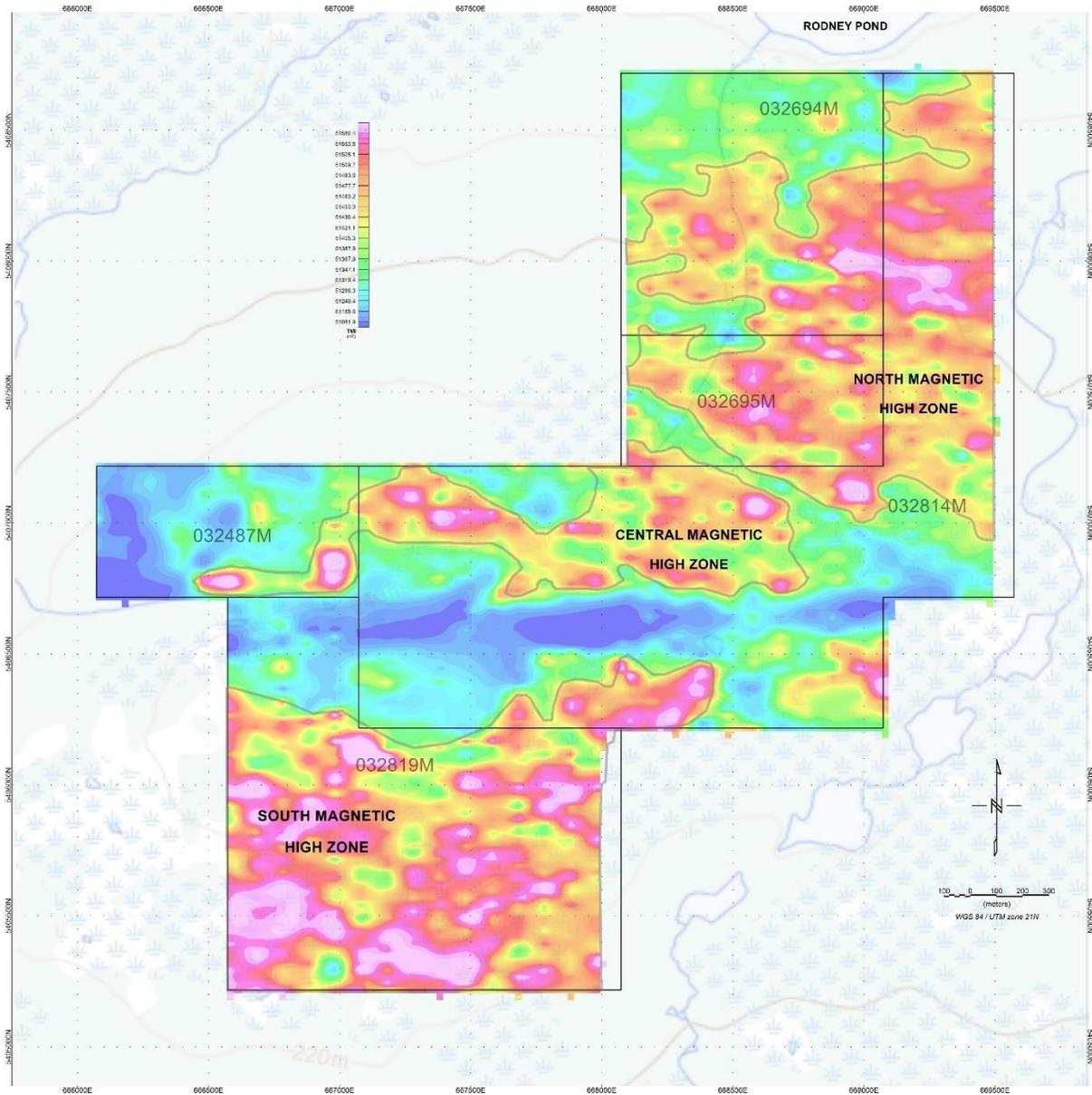


Figure1: Total Magnetic Intensity (“TMI”) map shows the location of magnetic highs zones and a narrow east-west trending magnetic low through the central part of the Rodney Pond Property (After Intelligent Exploration, 2023).

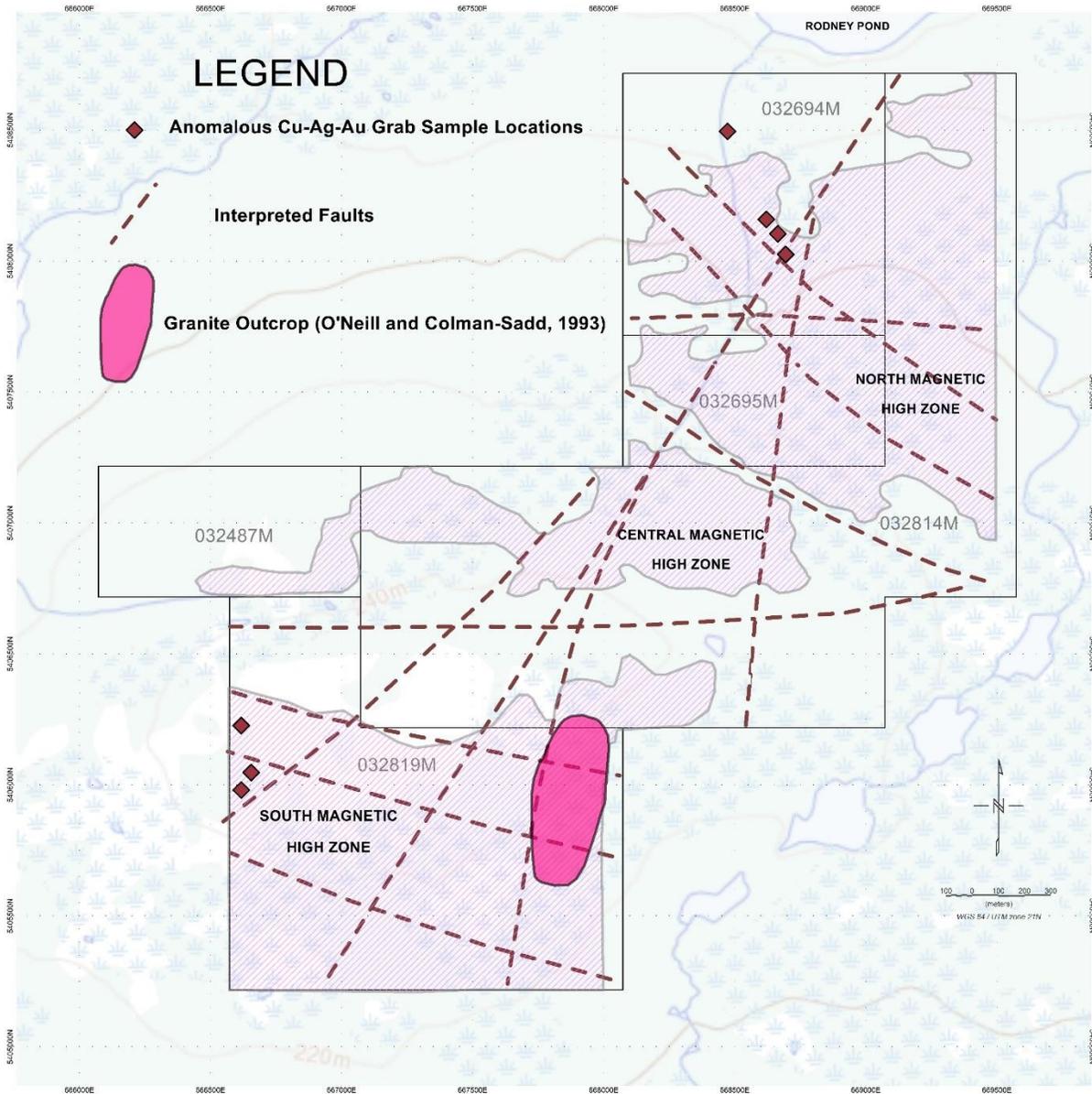


Figure 2: Interpreted Possible Fault Structures With Known Mineral Showings at Rodney Pond (After Intelligent Exploration, 2023).

Mr. John Bossio, Chairman noted “Even though Rodney Pond is at a very early stage of exploration, results to date from limited prospecting and this magnetometer survey are indicating that the property has potential for additional copper-silver-gold mineralization. Work will continue on this property and our other early stage properties in Newfoundland to determine if they can generate valid drill targets. This work is fully aligned with our corporate philosophy of advancing a pipeline of projects to drill-ready stage ensuring the CMC always has a meaningful target(s) to explore either by ourselves or through partnership/joint venture arrangements.”

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 in the Rancheria Silver District include the Silverknife project (British Columbia), located in very close proximity to one of the world’s highest grade underground silver-lead-zinc mines in the world (owned by Coeur Mining Inc.), the Silver Hart Deposit and Blue Heaven claims (Yukon), Amy claims located 7km west of the Silverknife claims (British Columbia). Our polymetallic projects with potential for copper-silver-gold and other metals include Bridal Veil, Terra Nova (optioned to Highbank Mining Inc., TSX-V: HBK), and Rodney Pond (central Newfoundland) and Logjam (Yukon).

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 directly.

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