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NEWS RELEASE

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CMC Metals Identified High Grade Silver-Lead-Zinc Samples in Trenches and Mine Adit at its Amy Property, North- Central British Columbia

February 22, 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 identified high grade silver-lead-zinc samples from trenches and a historic adit dump on its Amy Property in north-central British Columbia.

Samples were collected from two trenches namely the Wild Turkey Zone – Trench 1 and the Whistle Pig Zone Trench 3 and the 4200 level adit dump. Samples were collected from outcrops and provided some spectacular results with up to 946 g/t silver, 18.76% lead, 8.3% zinc, and 9.7% manganese (see Figure 1). The trenches were located in close proximity to the Amy Prospect where previous explorationists noted the presence of high-grade silver-lead-zinc in carbonate replacement (“CRD”) style mineralization.

The Amy Property is located within the emerging Rancheria Silver District which is known to host numerous silver-lead-zinc occurrences and also includes the Silvertip mine (one of the world highest grade underground silver-lead-zinc mines) owned by Coeur Mining. Amy is located only 8 kilometers west of the Silvertip mine. It was actively explored in the early 1960’s and 1970’s but since that time has never been explored using modern exploration techniques.

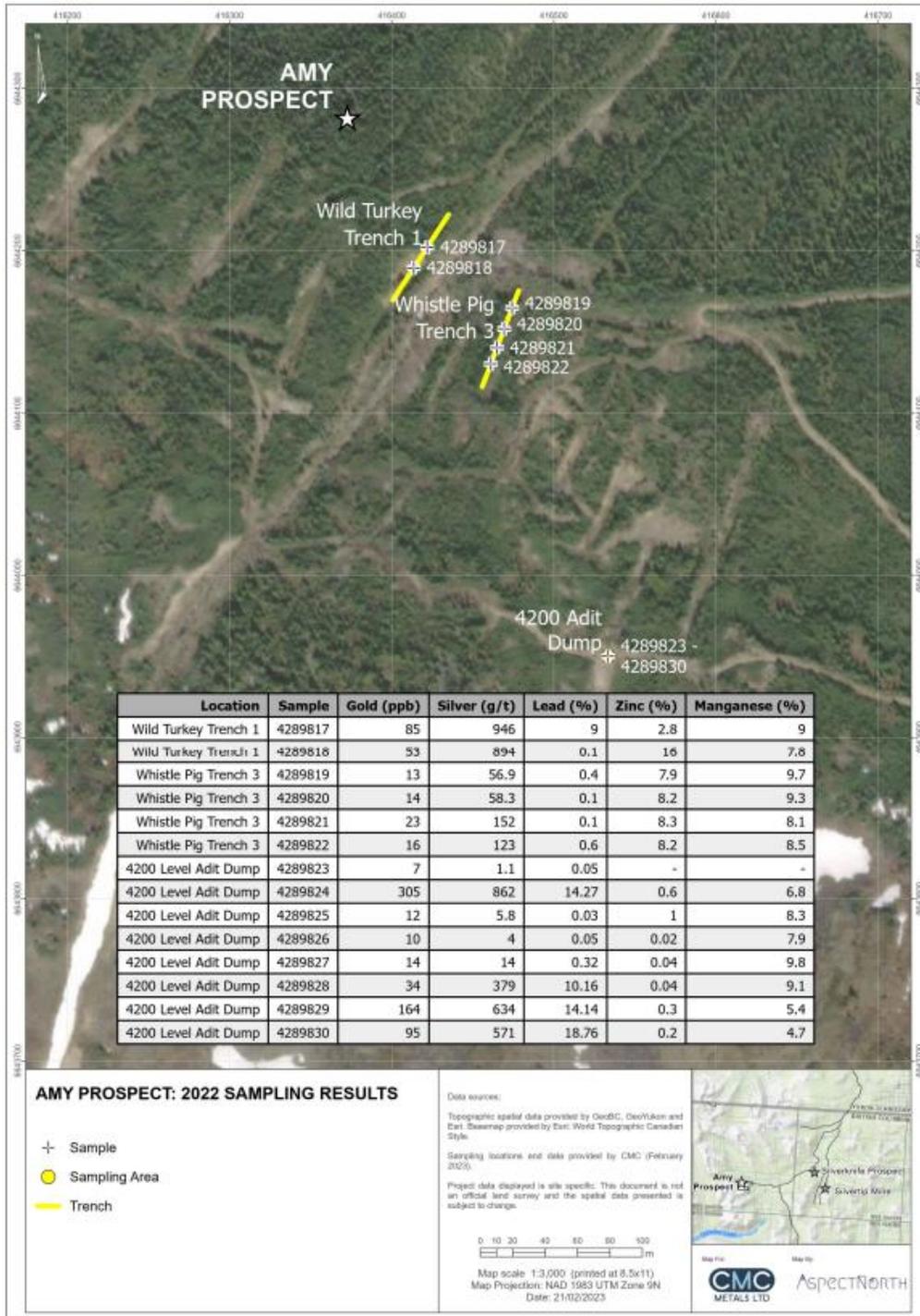
In 2021 CMC Metals contracted SRK Consulting to compile all of the historic data from these early exploration efforts and sampled one site.

In 2022, exploration crews visited all of the former historic trenches most of which had capsized, so sampling was limited. Trenching is required to properly determine the extent of the identified mineralization and to re-establish possible exposures in over 20 historic trenches. Samples at the 4200-level adit dump were not high graded but selected if mineralization was visually evident. Mineralization was noted to occur within limestone and skarnified rocks.

Mr. John Bossio, Chairman noted that “This new evidence of high grade CRD mineralization at Amy supports our concept that the area around the Silvertip mine has significant potential to host other significant carbonate replacement style deposits. CMC is very well positioned in this area with both the Amy and Silverknife properties demonstrating considerable exploration potential.”

Mr. Kevin Brewer, President and CEO noted “Amy is an excellent future prospect for our Company. We now plan to advance field investigations to ground truth a new access route to the property and discuss options with local First Nations, other stakeholders and permitting authorities in preparation for an exploration application in the fall of 2023. This will help facilitate advanced exploration efforts and possibly drilling at Amy in 2024.”

Figure 1



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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