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NEWS RELEASE

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CMC Metals Ltd. Identifies possible Extensions of Main Zone in a Soil Survey at Silver Hart Property, Yukon

Vancouver, BC.: CMC Metals Ltd. - (“the Company”) (TSX-V: CMB) is pleased to announce highly anomalous silver, lead, and zinc values from recent soil sampling in an extension of the previous grid on the Main Zone and summarizes the results of a highly successful geochemical program at the Company’s 100% owned Silver Hart Project in Yukon, Canada.

Key highlights from recent soil sampling in the Main Zone are as follows:

- **From a total of 205 samples, 32 were anomalous in silver with two samples in excess of 3,000 ppb ranging from 4,937-16,724 ppb, 8 samples in excess of 1,000 ppb ranging from 1069- 2268 ppb and 22 samples in excess of 500 ppb;**
- **All samples with values of >3000 ppb silver were also anomalous in zinc and lead and a majority of the samples with values of >1000-2,999 ppb also had coincident anomalous values of lead and zinc;**
- **10 samples were anomalous in Pb with values greater than 50 ppm and a highest value of 77.9 ppm;**
- **34 samples were anomalous in zinc with values greater than 200 ppm and a highest value of >10,000 ppm;**
- **An extension of the anomalous northeasterly trending structure south of the Main Zone of approximately 400 meters in alignment with known mineralized structures (S and M); and**
- **There is a strong correlation of anomalous manganese and iron values with anomalous silver, lead and zinc samples**

(Note: anomalous levels were considered to be assays from soils collected with greater or equal to 500 ppb silver, 200 ppm zinc and 50 ppm lead.)

The Southern extension of the Main Zone one remains open in all directions and now encompasses an area of 1km by 800 meters in size.

Kevin Brewer, P. Geo, President and CEO of the Company noted, “The geochemical program completed in 2020 was highly successful in identifying large anomalous areas that appear to be extensions of known mineralized areas in all three of the main structural zones at Silver Hart. The surveys have resulted in more than quadrupling the prospective exploration footprint on the property, now covering an area in excess of 4 square kilometers of northeasterly trending structures, that are known to be the host structures for high grade silver-lead-zinc veins on both the Silver Hart and Blue Heaven claims. In comparison, prior to this exploration this summer, work focused strictly on the main zone which had a known extent of 1200 meters by 150 meters. This program has identified numerous targets for follow up work and also

anomalous areas that remain open and will require further geochemical sampling to truly define the extent of the possible new zones. These results signal a clear opportunity to potentially add significant resources at Silver Hart.”

A summary of the 2020 results is as follows:

- **From a total of 811 soil samples, 176 were anomalous in silver with 14 samples in excess of 3,000 ppb, 100 samples ranging from 1000- 2999 ppb and 84 samples in the range of 500-999 ppb;**
- **All samples with values of >3000ppb silver were also anomalous in zinc and lead and a majority of the samples with values of >1000ppb-2,999ppb also had coincident anomalous values of lead and zinc;**
- **123 samples were anomalous in Pb with values greater than 50 ppm; and,**
- **168 samples were anomalous in zinc with values greater than 200 ppm.**

John Bossio, Chair of the Company noted, “ Having approximately 20% of the sampling returning anomalous silver and zinc values and approximately 15% of the samples also anomalous in lead values signals to us that we have the potential to be on a major mineralized system. We already know that similar geology and mineralized zones extends another 4 kilometers to the east onto the Blue Heaven claims which we have under option with Strategic Metals. We expect that with initial positive indications from our geophysical surveys on the Silver Hart claims that we will have numerous credible drill targets and as a result we are planning for a major drilling program in 2021 and to utilize the knowledge we gained at Silver Hart since 2019 to initiate a major exploration effort on the Blue Heaven portion of the Silver Hart project. We are very excited about this opportunity as there remains a lot of discovery potential in the area and our exploration model is working.”

Assays

Assays were completed by Bureau Veritas Mineral Laboratories Canada Ltd. and quality control and sampling supervision at Silver Hart was provided by Longford Exploration Services Ltd. of Vancouver, B.C. who are a fully independent geological consulting company.

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 is directly supervising in the field the 2020 exploration program, sampling efforts, quality assurance and quality controls, and the preparation of an approval of the technical information pertaining to the Silver Hart Project, Yukon 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.

CMC Metals Ltd. is a mineral exploration company focused on opportunities in Canada and the United States that offer potential for production. The Company is led by a seasoned team with experience developing assets to commercialization. The Company’s Silver Hart Property is a high-grade silver-lead-zinc project located in the Yukon, 132 km west of Watson Lake, and covers 2,200 hectares and 116 contiguous and partial claims. The Company recently acquired the Blue Heaven claims adjacent to Silver Hart which comprises of similar mineralization and geology and

covers 1,975 hectares and 118 contiguous and partial claims. Together these combined properties offer excellent exploration potential for high-grade silver-lead-zinc veins and carbonate replacement deposits.

CMC is actively seeking other projects to acquire in its portfolio.

On behalf of the Board:

John Bossio
John Bossio, Chairman
CMC METALS LTD.

For more information and/or to be added to CMC's news distribution list, please send an email to info@cmcmetals.ca or kbrewer80@hotmail.com or call 604-605-0166 and ask for Denise Dronsella.

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New 2020 Soils - Silver (ppb) - Southern Portion of Main Zone

