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NEWS RELEASE

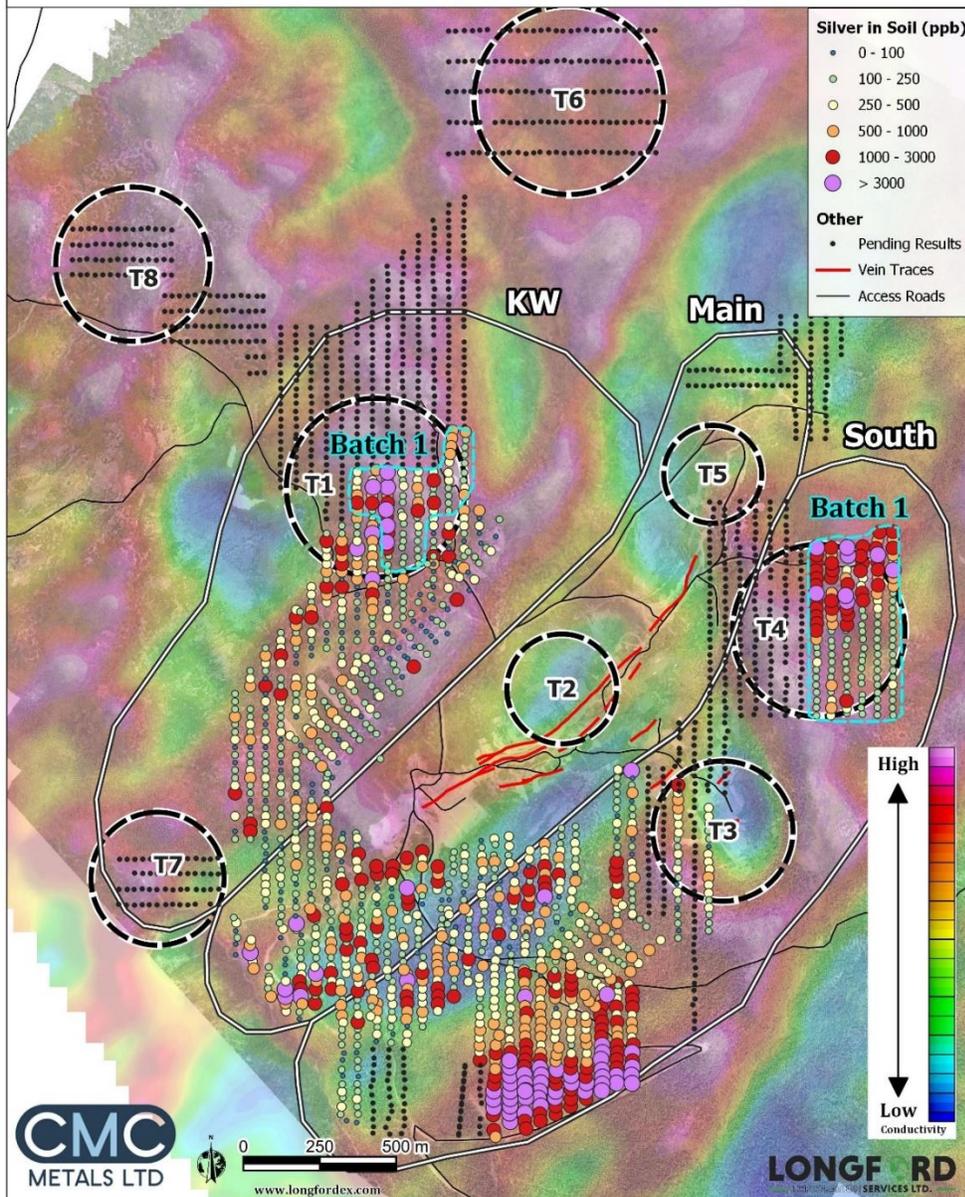
CMB: TSX-V
ZM5N: Frankfurt
CMCZF: OTC PINKS

CMC’s Positive Geochemical Survey Results Further Validate Airborne Geophysical Targets At Silver Hart Project, Yukon

August 25, 2021. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB), (Frankfurt: ZM5N), (CMCZF: OTC PINKS); (the “Company”) announces that initial positive soil geochemical results demonstrate validation of airborne geophysical targets at its flagship Silver Hart project in Yukon.

CMC has significantly extended previous soil geochemical surveys at Silver Hart as a part of validating targets identified by its property wide airborne SkyTEM geophysical survey completed earlier this year. The airborne survey identified eight new targets areas on the property (T1 to T8, see Figure 1) and initial results of soil geochemical surveys over T1 and T4 are highly encouraging. Results in the remainder of these target areas and the six other target areas are pending.

Figure 1 - Silver in Soil on Airborne Geophysics, Silver Hart, Yukon

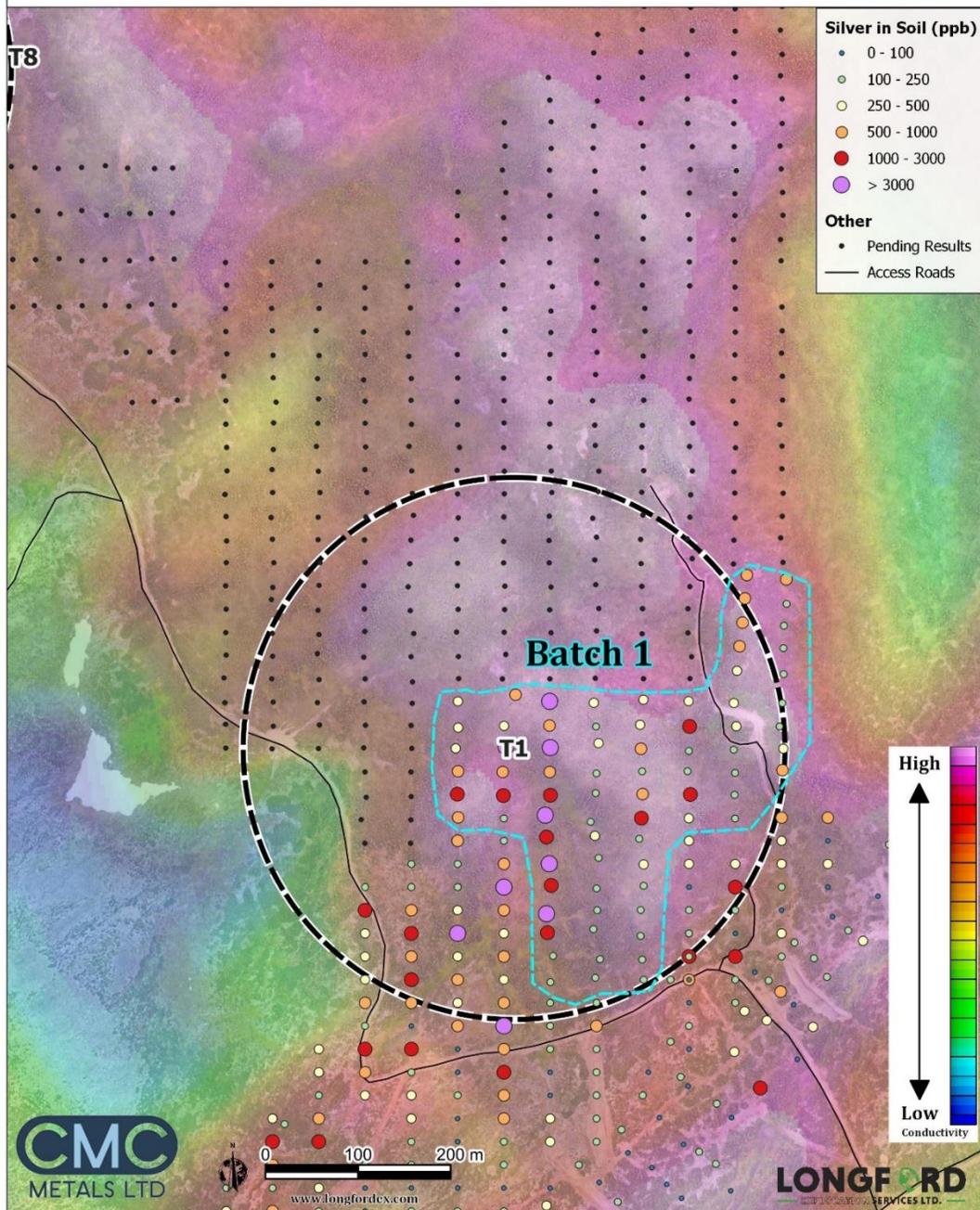


Existing mineralization in known mineralized veins in the Main Zone occur along northeasterly structures in an area characterized with low magnetic features, moderate conductivity, and in close proximity to the geological contact between volcanics of the Cassiar Batholith with overlying meta-sedimentary sequences including limestones and schists. These polymetallic veins are known to have strike extent up to 1.35 kilometers with above average grades of silver, lead, zinc with minor copper and gold.

T1 was a target located within the KW zone in the northwestern portion of the property. Previous surveys had indicated geochemical anomalies in the northwestern corner of this zone. Current results (see figure 2) have identified a stronger anomalous area extending further to the northeast

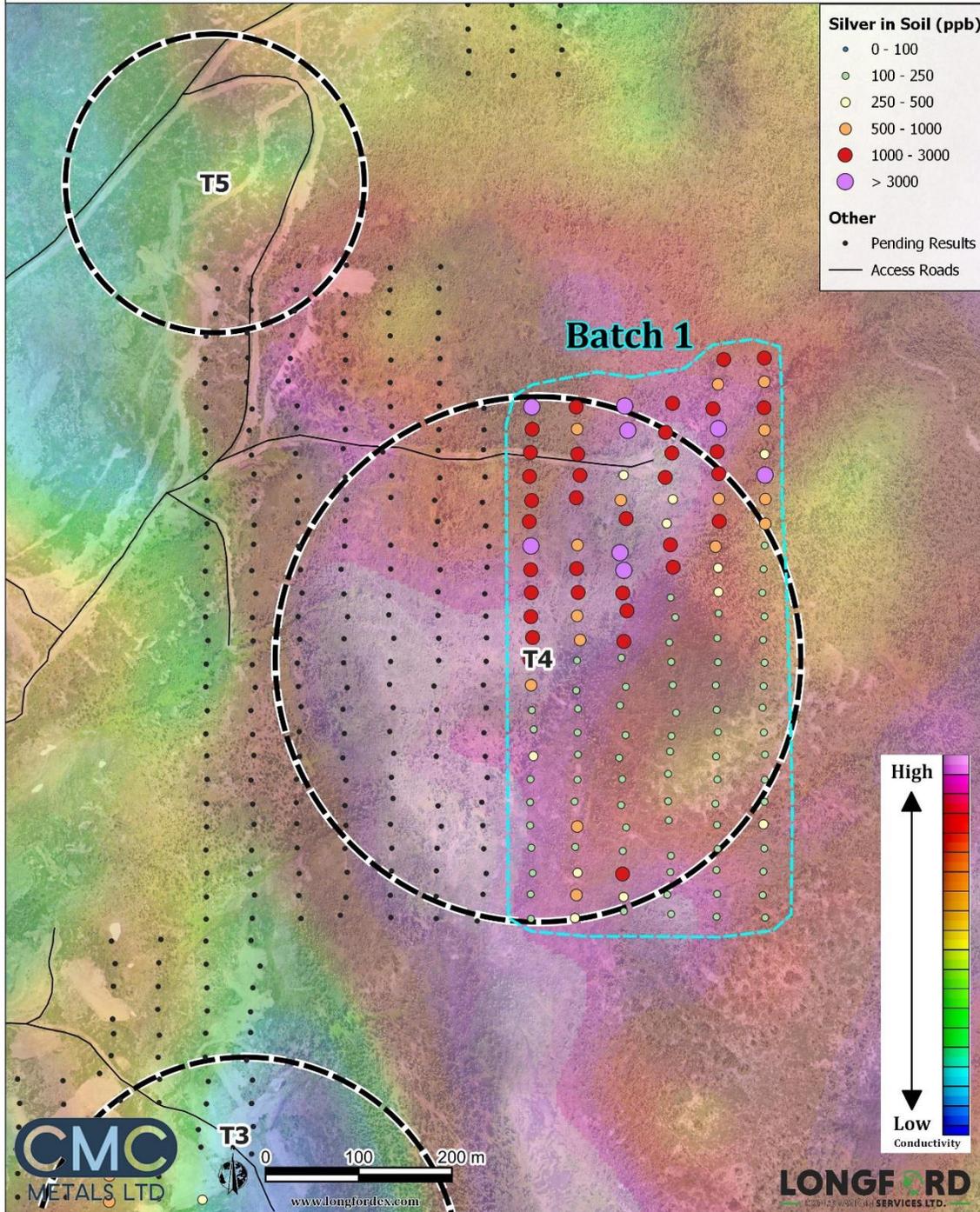
over an area of possible strike length of 400-750 meters with a width of over 200 meters depicting northeasterly trends. The silver soil anomaly is also coincident with lead and zinc soil anomalies. The anomaly remains open in all northerly directions and is associated with key setting features including low magnetism, moderate conductivity, and in close proximity to the Cassiar Batholith-sedimentary contact.

Figure 2 - Silver in Soil on Airborne Geophysics, Silver Hart, Yukon



T4 was a target located within the northernmost portion of the South Zone. This zone now comprises of a significant anomalous area (see Figure 3) extending over 2.5 kilometers in possible strike length with concentrated anomalies in both the southernmost portion and now defined in the northeastern area.

Figure 3 - Silver in Soil on Airborne Geophysics, Silver Hart, Yukon



The recent results show a strong anomaly of silver in soils coincident with lead and zinc soil anomalies. Like T1, the anomalies in the T4 area, and within the South Zone, are now known to be associated with low magnetism, moderate conductivity and in close proximity to the Cassiar Batholith-sedimentary contact. The current anomaly remains open to the east, north and west and is northeasterly trending.

Kevin Brewer, P.Geo. President and CEO notes, “The SkyTEM airborne geophysical survey identified several attractive drill targets new areas for us at Silver Hart and Blue Heaven in areas that prior to this field season had never been explored. Subsequently, we have completed geochemical surveys, mapping and prospecting over these areas to help further delineate the potential of these zones. With the current validation we will then evaluate those areas which merit drilling in 2022 and beyond. We are now more confident in the two targets (T1 and T4) where we have now received geochemical results as they serve to verify the validity of our property wide 3D modelling and our geophysical analysis. T1 and T4 are very prominent targets with large spatial areas that if mineralized could significantly increase the current resources of high-grade silver, lead and zinc at Silver Hart. In addition, if you compare the extent of known polymetallic veins in the Main Zone (see Figure 1) to the areas of prospectivity it is evident that there is a lot of exploration upside potential on this project and we still feel we have not yet identified all areas with potential for high grade polymetallic veins and possibly carbonate replacement style deposits.”

John Bossio, Chairman notes, “We are very pleased with these preliminary results from our 2021 program. Since 2019 our overall strategy has been to implement a systematic property wide exploration effort to undertake an evaluation of the true exploration potential of Silver Hart which has never been undertaken in its 35-year history. What is giving us confidence in this project is that every survey and work effort has added value to the project and contributed significantly to our understanding of the high-grade polymetallic vein system. We feel this will aid us in identifying future drill targets outside of the identified structures in the Main Zone. We also understand that our shareholders and others are interested in receiving news on our current drilling program focussed on expanding our resources in the Main Zone. To date we have completed 13 holes and we are on target to complete Phase 1 of our planned drill efforts which will continue into 2022. We expect results soon.”

The Company is continuing its efforts to seek a partner for our Bridal Veil and Terra Nova Projects in Newfoundland. As previously noted the Company is planning to undertake further exploration of these properties in October. Bridal Veil is known to host high grade copper-lead-silver +/- gold mineralization in veins and a unexplained geophysical anomaly. Only a small portion of the property to date has been explored. Bridal Veil is located in central Newfoundland in the Gander Zone, approximately 20 kilometers east of the Newfound Gold Queensway Gold discovery, 10 kilometers east of Gander and is transected by the Trans Canada Highway and the Trans Canada trail system. Terra Nova is also located in Central Newfoundland near the community of Terra Nova. At this property high grades of silver-copper-gold and tungsten have been identified in several showings in an alteration area of 12 square kilometers.

Kevin Brewer, President and CEO notes, “I am personally looking forward to finally getting to examine these promising properties in Newfoundland in October so that we can develop an

exploration strategy for 2022. These two properties comprise a total of 197 claims and include several high-grade mineral occurrences. They are polymetallic in nature with both good base and precious metal content from outcrop samples over large areas of alteration. Bridal Veil is of possible orogenic origin and Terra Nova is thought to have the potential to host mesothermal gold-polymetallic deposits. We are glad to have a solid position in one of the best jurisdictions to be operating in the world – Newfoundland – and on a personal note as a Newfoundlander I am looking forward to doing work in my home province.”

Qualified Person

Kevin Brewer, a registered professional geoscientist in BC, Yukon and Newfoundland, is the Company’s President and CEO, and Qualified Person (as defined by National Instrument 43-101). He has approved the technical information 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 silver in Yukon and British Columbia and polymetallic deposits in Yukon and Newfoundland. Our silver-lead-zinc prospects include the Silver Hart Deposit and Blue Heaven claims (the “Silver Hart Project”) and the recently acquired 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 and Terra Nova (both in Newfoundland).

On behalf of the Board:

“John Bossio”

John Bossio, Chairman
CMC METALS LTD.

For further information concerning the CMC Metals Ltd., or its exploration projects, please contact:

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