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NEWS RELEASE

CMB: TSX-V
ZM5P: Frankfurt
CMCXF: OTC PINKS

CMC Metals Ltd. Fulfills Anniversary Requirements on Four Option Agreements in 2021

November 4, 2021. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB), (Frankfurt: ZM5N), (CMCZF: OTC PINKS); (the “Company”) announces that it has fulfilled all conditions and has subsequently extended the option period for the second anniversary year for four property agreements. Conditions including payments of cash and/or shares and expenditure requirements have been fulfilled for the Blue Heaven and Rancheria South properties in northern BC and Yukon and Bridal Veil and Terra Nova properties in Newfoundland.

Mr. John Bossio, Chairman notes: “These properties were quality assets which we acquired at very reasonable terms. We are finally getting to examine the potential of these properties and initiate preliminary work on them. CMC has a diversified portfolio of properties all of which were acquired due to our review of their geology, exploration history, and their overall exploration potential to host high grade polymetallic deposits.”

Blue Heaven: The Company completed a SkyTEM airborne geophysical survey over the entire property which served to identify a geophysical anomaly coincident with an area of known north-easterly trending high grade polymetallic silver-lead-zinc veins. There are few outcrops in the area of the anomaly as it is heavily wooded. However limited prospecting in an area of new trail development resulted in the collection of two grab samples from new showings as follows:

Location	Sample No.	Silver (g/t)	Lead (%)	Zinc (%)
Blue Heaven	3825171	48	0.02	10.3
Blue Heaven	3825173	11.7	0.04	5.2

The Company is currently evaluating plans to further test the validity of this target given the high-grade nature of mineralization found in several showings (i.e., Blue, H, Hall, Triumph, Desire and Moar Showings) that are all in close proximity to the geophysical anomaly. Both the anomaly and geology being altered carbonates in close proximity to the contact with intrusives has led the Company to believe that the target has similar characteristics to that of mineralized areas at the adjacent Silver Hart property.

Rancheria South: The Company completed a SkyTEM airborne geophysical survey over the entire property which served to identify geophysical anomaly coincident with an area in the

southwestern portion of the property. In this area there are at least four primary targets occur within the showings called Gunnar Berg which possibly represent:

1. A **Silvertip style target:** hosted in the McDame Group (dark blue) limestones, marbles and calcareous sedimentary rocks as evidenced by significant Pb, Zn and Ag soil anomalies;
2. **Tungsten +/- Molybdenum skarns:** significant tungsten values have been reported from partially tested trenches and sampling near the Gunnar Berg gossan and skarns zones;
3. **Moly veinlets:** molybdenum veinlets in stockworks have been noted to occur within 100-200 metres of contact of the Cassiar batholith in the area of the Gunnar Berg showing but are yet to be tested; and
4. **Silver-Lead-Zinc Breccia's and Veins:** high grade (up to 429 g/t Ag over 12 metres) have been noted at Gunnar Berg within an alteration area with a strike length of up to 900 meters

The Company intends to complete detailed prospecting of the Gunnar Berg area in the 2022 field season utilizing the historical data with the recent geophysical results to determine if the area merits further exploration by trenching and/or drilling activity.

Bridal Veil: The Company is in the process of completing channel sampling of the Bridal Veil showing and four soil survey grids. The four grids will provide a perspective on the extent of mineralization at the Bridal Veil area and in areas in the central and north-central portion of the property where regional government surveys identified three gold-in-till anomalies. This preliminary program is near completion and will help to determine the extent and nature of further exploration in 2022 and beyond.

Terra Nova: The Company has completed two site visits to the Property and the property optioners Nancy and Scott Rogers of Newfoundland completed additional prospecting and identified new showings in the area of exploration interest. Altered areas within the granites on the property contain mineralization within shear zones, stockwork-style vein systems, and disseminated mineralization. Previous sampling of several showings (i.e., the Copper Vein; Nancy's gold vein showing; New Alteration Zone; the Silver Pit; and, the Galena Vein Showing) that occur within a large alteration area of approximately 12 square kilometers are considered to have potential to host mesothermal gold-polymetallic deposits. The Company has sent several samples collected from limited prospecting this season for analysis. The Company also intends to pursue a permit to further explore the property in 2022 by constructing a trail into areas currently accessible only by foot at the Copper Vein, the new Alteration Zone and Nancy's gold vein showings to facilitate trenching and further exploration and to also conduct trenching at the road accessible Silver Pit Showing.

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 43101). 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 high graded polymetallic deposits in Yukon, British Columbia and Newfoundland and Labrador. Our silver-lead-zinc prospects in the Rancheria Silver District include the Silver Hart Deposit and Blue Heaven claims (the “Silver Hart Project”) in Yukon, and Rancheria South, Amy and Silverknife claims (the “Rancheria South Project”) in British Columbia. 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.

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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.

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