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NEWS RELEASE

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CMC Metals Identified High Grade Silver-Lead-Zinc Samples and Extensive Mineralized Zones in Trenches at its Blue Heaven-Silver Hart Project, South-Central Yukon

April 6, 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 and extensive mineralized zone from trenches at its Blue Heaven-Silver Hart Project in south-central Yukon.

Approximately 280 samples were collected from four trenches in the Golden Trenches Zone and road-side grabs in the immediate area of the trenches on the Blue Heaven Property. Samples were collected from outcrops and provided some spectacular results. Mineralization in the trenches was characteristic of high-grade silver-lead-zinc in carbonate replacement (“CRD”) style mineralization. Mineralization visible in road-side exposures identified manganese-alteration which is typically associated with vein and/or carbonate replacement style mineralization and therefore presents numerous locations worthy of further exploration and the potential for the discovery of additional mineralized zones.

Highlights of sampling efforts in the Golden Trenches Zone are as follows:

Trench 1: Two mineralized areas were identified measuring 14 meters and 30 meters respectively. Within these two areas, high grade samples included (i) 7.8% lead, 2.8% zinc, 112 g/t silver and 12.4% manganese; (ii) 10% lead, 2.5% zinc, 360 g/t silver and 3.7% manganese. In other areas along the approximate 100 meter trench, impressive results were also obtained with up to 10% lead, 8.5% zinc, 459 g/t silver and 1.6% manganese (refer to figure: *Trench 1, Golden Trenches, Blue Heaven Property, Yukon*).

Heaven Property, Yukon)

Trench 2: This shorter trench obtained some impressive results over an 8.0-meter length averaging 13.39% lead, 1.57% zinc, 359.25 g/t silver and 1.17% manganese including one sample with 10% lead, 5.6% zinc, 1,500 g/t silver and 2.3% manganese (refer to figure: *Trench 2, Golden Trenches, Blue Heaven Property, Yukon*).

Trench 3: This trench, approximately 25 meters in length, identified a 13-meter mineralized section which graded an average of 8.25% lead, 4.22% zinc, 151.57 g/t silver, and 9.16% manganese and which included individual samples with up to 23.86% lead, 0.9% zinc, 623 g/t silver and 2.3% manganese. Mineralization of the trench in the northwest ended in mineralization and should be extended to determine the full extent of mineralization in this area (refer to figure: *Trench 3, Golden Trenches, Blue Heaven Property, Yukon*).

Trench 4: This trench approximately 120 meters in length identified a mineralized zone of 105 meters in length including a sample that graded 3.61% lead, 3.1% zinc, 199 g/t silver, and 12.6% manganese. Mineralization observed also indicates the need for extension of the trench in both directions to fully define the full extent of the alteration zone (refer to figure: *Trench 4, Golden Trenches, Blue Heaven Property, Yukon*).

Other Areas – Carbonate Belt: Roadside exposures provided in the carbonate belt surrounding the Golden Trenches over an area of 1.75 kilometers by 350 meters identified widespread mineralization and manganese alteration areas. Some of the best samples provided grades of up to 3.0% lead, 3.2% zinc, 69 g/t silver and 10.5% manganese and another sample providing 9.7% zinc, 205 g/t silver and 1.1% manganese. This style of alteration in all new exposures previously not identified on the property, dictate the need to conduct extensive exploration of each site (refer to figure: *Prospecting and Grab Sampling, Blue Heaven Property, Yukon*).

Note: all referred samples were one meter in length

The Blue Heaven property comprises of 121 mineral claims that are contiguous and immediately southeast of the Silver Hart claims. Previous exploration on the property identified 13 mineralized areas and 36 mineral showings (see figure: *Blue Heaven Acquisition*).

Mr. John Bossio, Chairman noted that “This new evidence of high grade CRD mineralization at Blue Heaven supports our concept that mineralization within the carbonate alteration area at Silver Hart possibly extends southwestwards in that belt into the Blue Heaven Property. This was our first examination of Blue Heaven and the results indicate that Blue Heaven mineralized zones which warrant more detailed exploration and drilling in the foreseeable future. This area clearly has the potential to expand the known resources associated with the Silver Hart-Blue Heaven Project.”

Mr. Kevin Brewer, President and CEO noted “This initial testing of one of the numerous mineralized showings identified in previous exploration efforts is extremely encouraging. Blue Heaven was acquired due to the extensive amount and quality of mineralization in the area in vein and carbonate replacement style mineralization as has been identified at Silver Hart and 2022 presented us with the first opportunity to start exploring that area. The Golden Trenches has presented us with a new drill target for us to pursue and the extent of other mineralization in the area demonstrates the potential to uncover many new zones previously not identified.”

Figure 1.

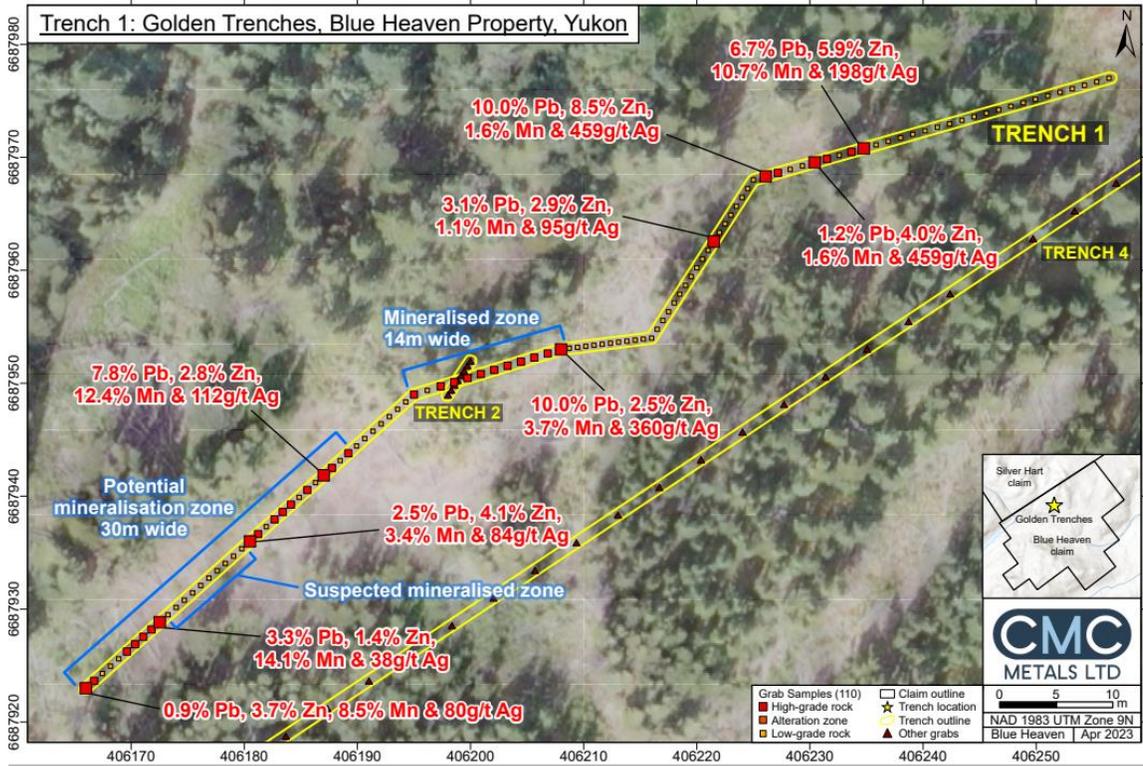


Figure 2.

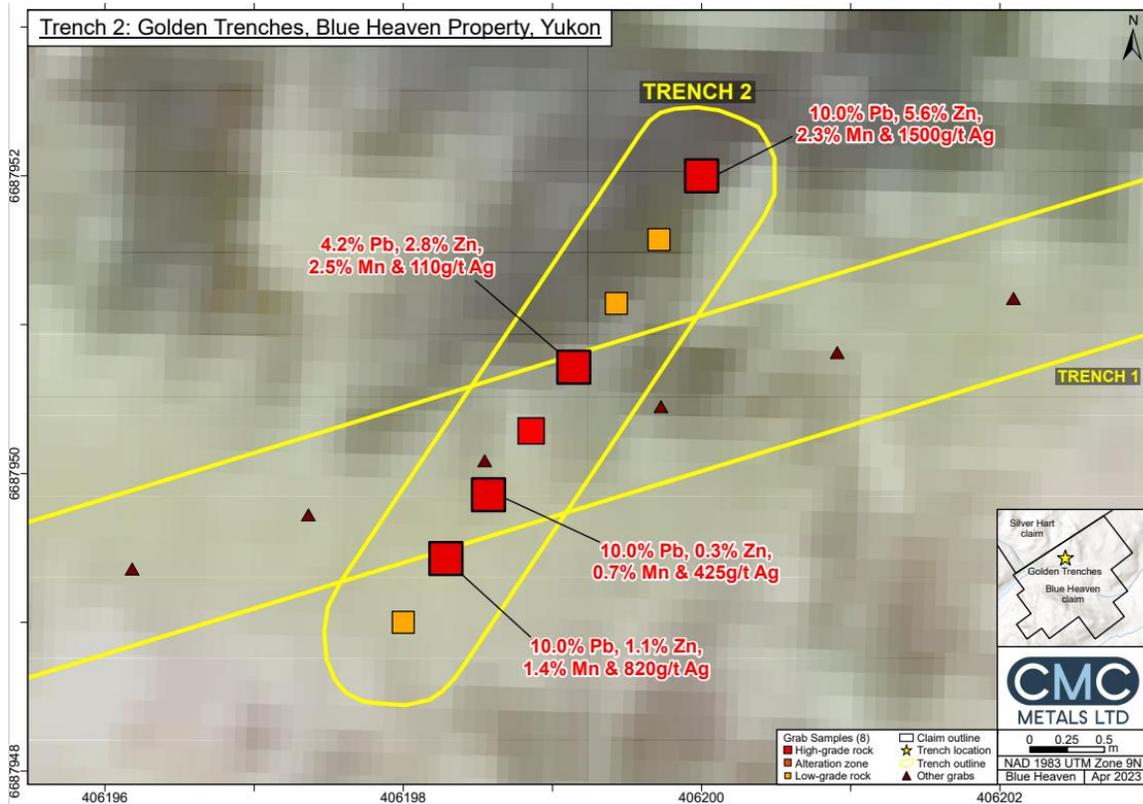


Figure 3.

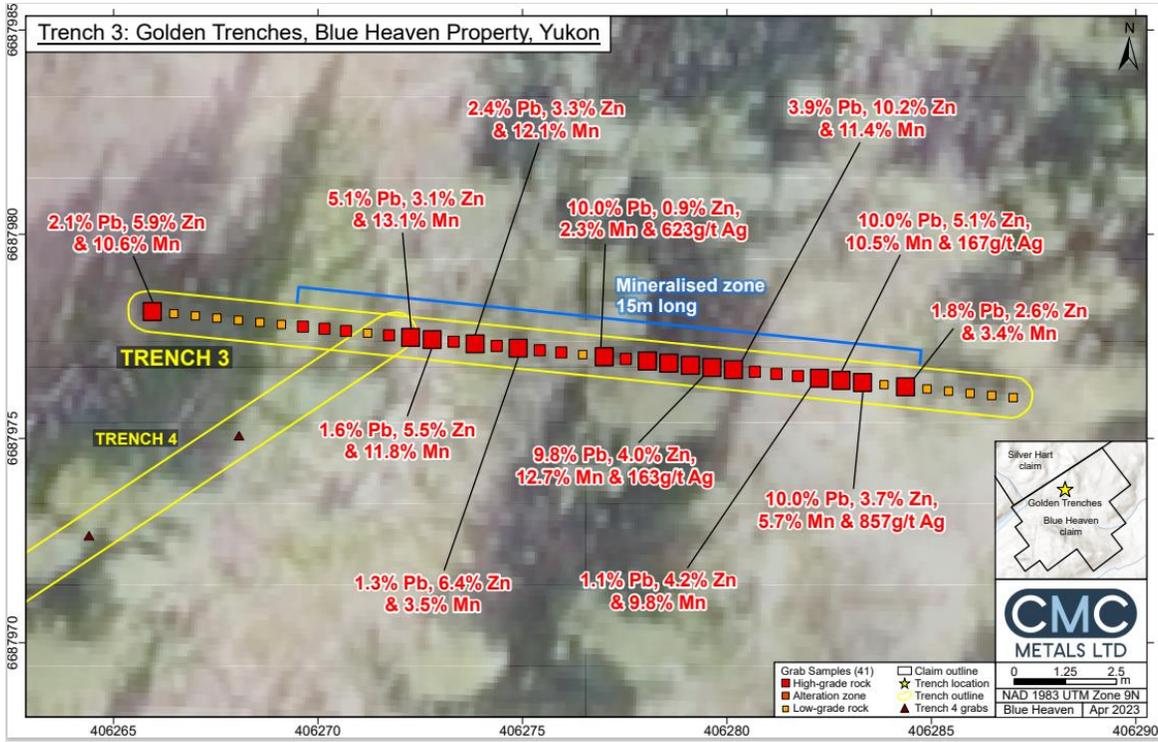


Figure 4.

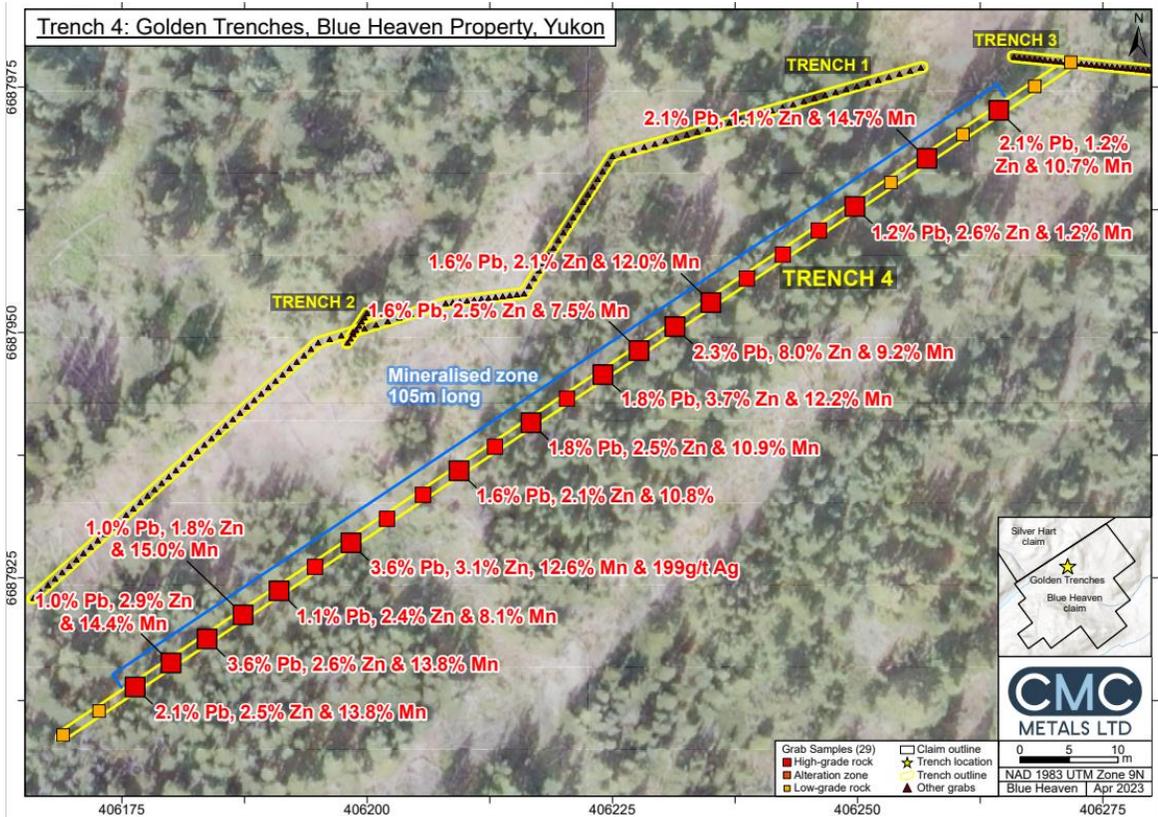


Figure 5.

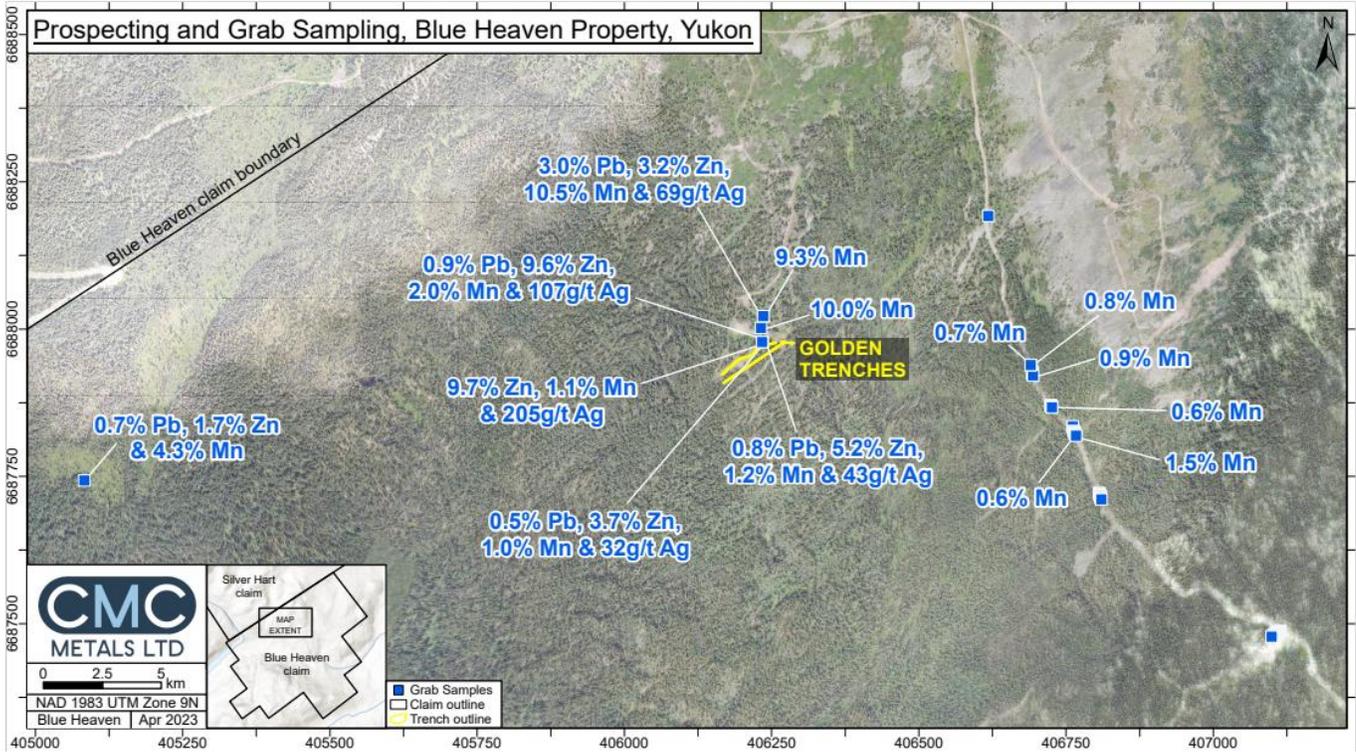
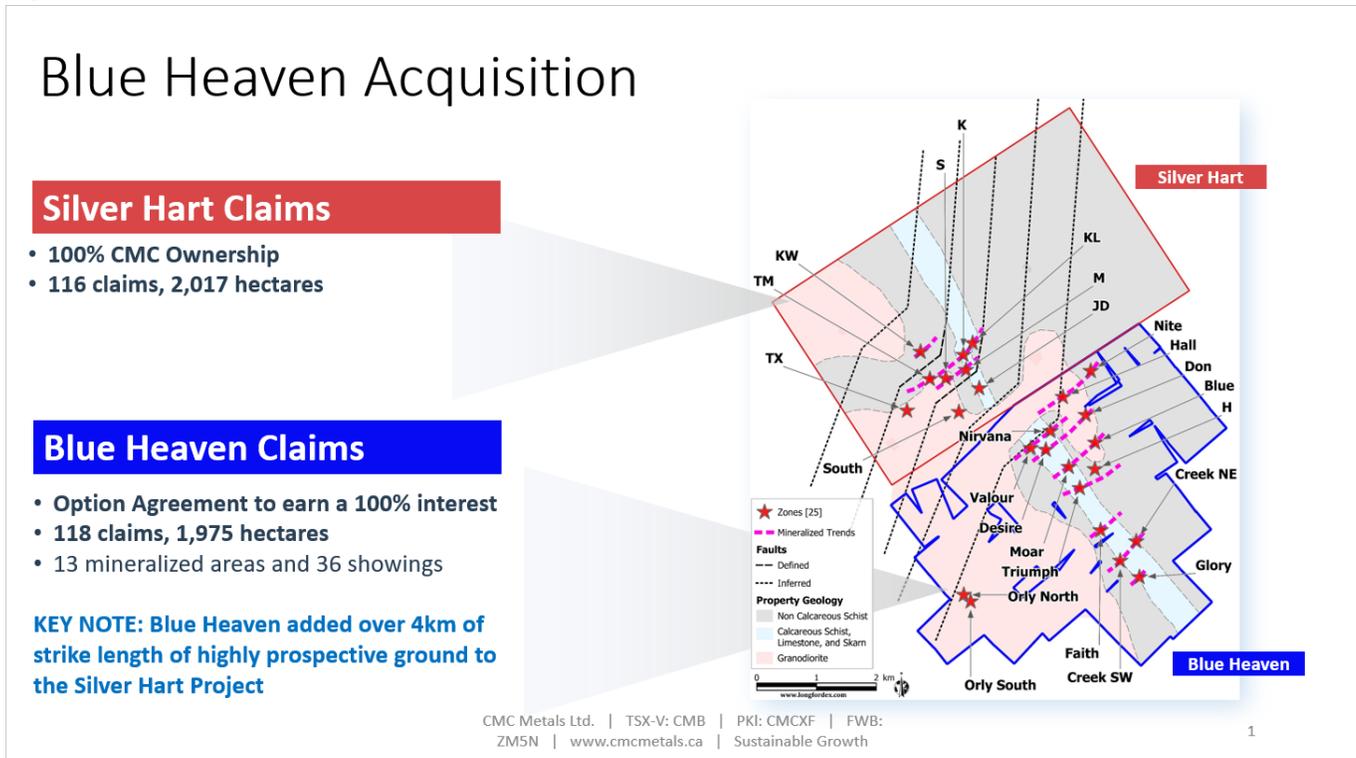


Figure 6.



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.), 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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