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**NEWS RELEASE**

**TSX-V: CMB**  
**OTCQB: CMCXF**  
**Frankfurt: ZM5P**

## **CMC Metals Ltd. Contracts Gravity Geophysical Survey to Further Delineate CRD Targets at its Silverknife Property, Northern British Columbia**

**July 6, 2023. Vancouver, B.C. – CMC Metals Ltd.** (TSX-V: CMB) (Frankfurt:ZM5P) (CMCXF: OTCQB) (“CMC” or the “Company”) is pleased to announce that McKeown Exploration Services (“MES”) has initiated a second gravity survey on our Silverknife Property in northern British Columbia. MES is a specialist in gravity surveys. The design of the program was prepared in consultation with MES by Dr. Chris Hale and Mr. John Gilliatt of Intelligent Exploration who are the Company’s geophysical contractor.

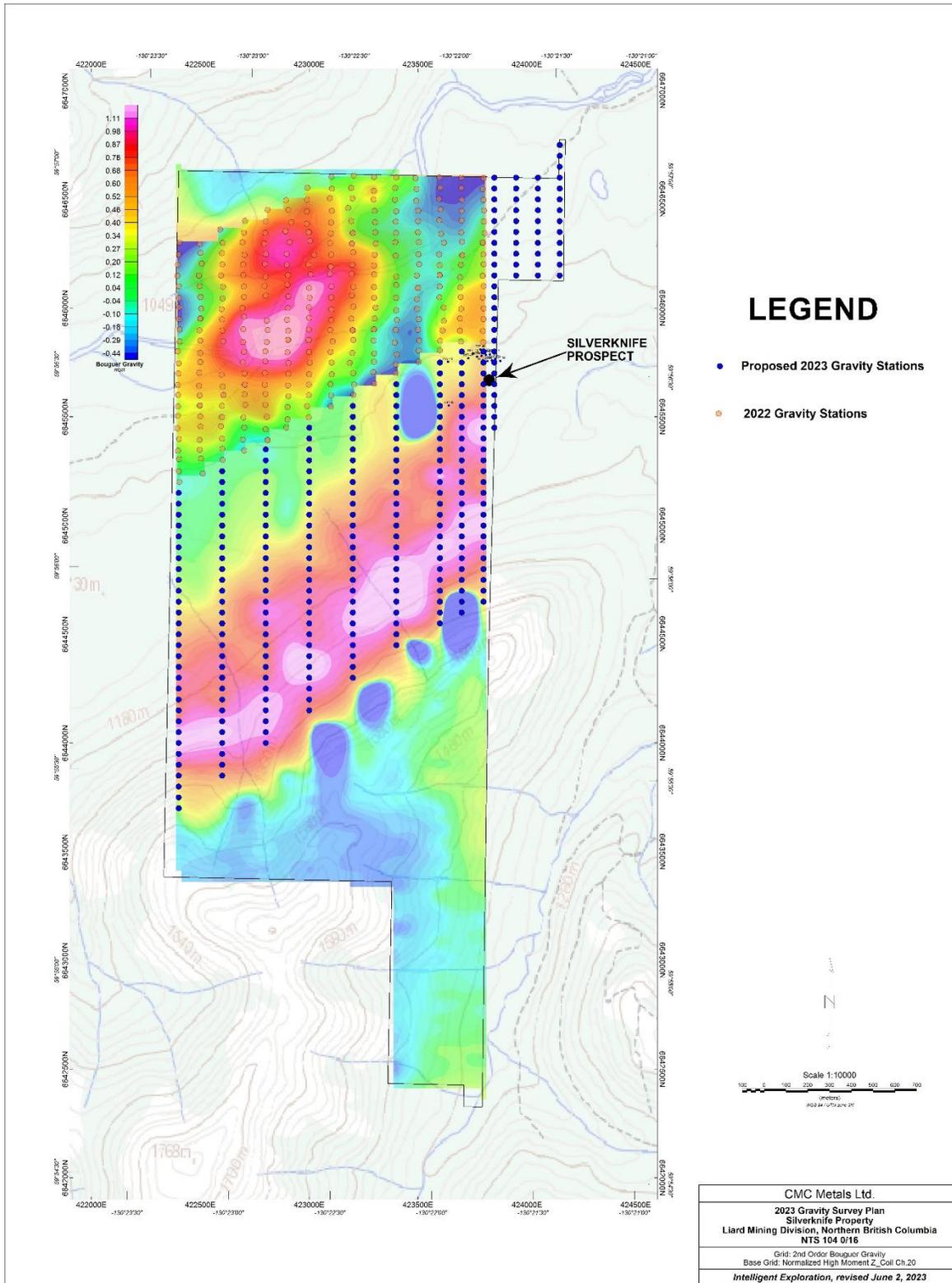
Approximately 14.7 line kilometers of gravity survey will be completed in the central part of the Property (see Figure 1) to further evaluate the significant conductors previously identified by the airborne SkyTEM survey and the Silverknife Prospect (see CMC Press Release of May 11, 2022 and Figure 2). The survey is expected to take about 3 weeks to complete.

The Silverknife property is located immediately west of the Silvertip Mine property owned by Coeur Mining (“Coeur”). The Silvertip Mine is one of the highest-grade underground silver-lead-zinc deposits in the world. Recent announcements by Coeur relating to several new discoveries in the SilverTip area along with a new mineralization model have added to the prospectivity of the Silverknife property, and in particular the area being covered by the current gravity survey.

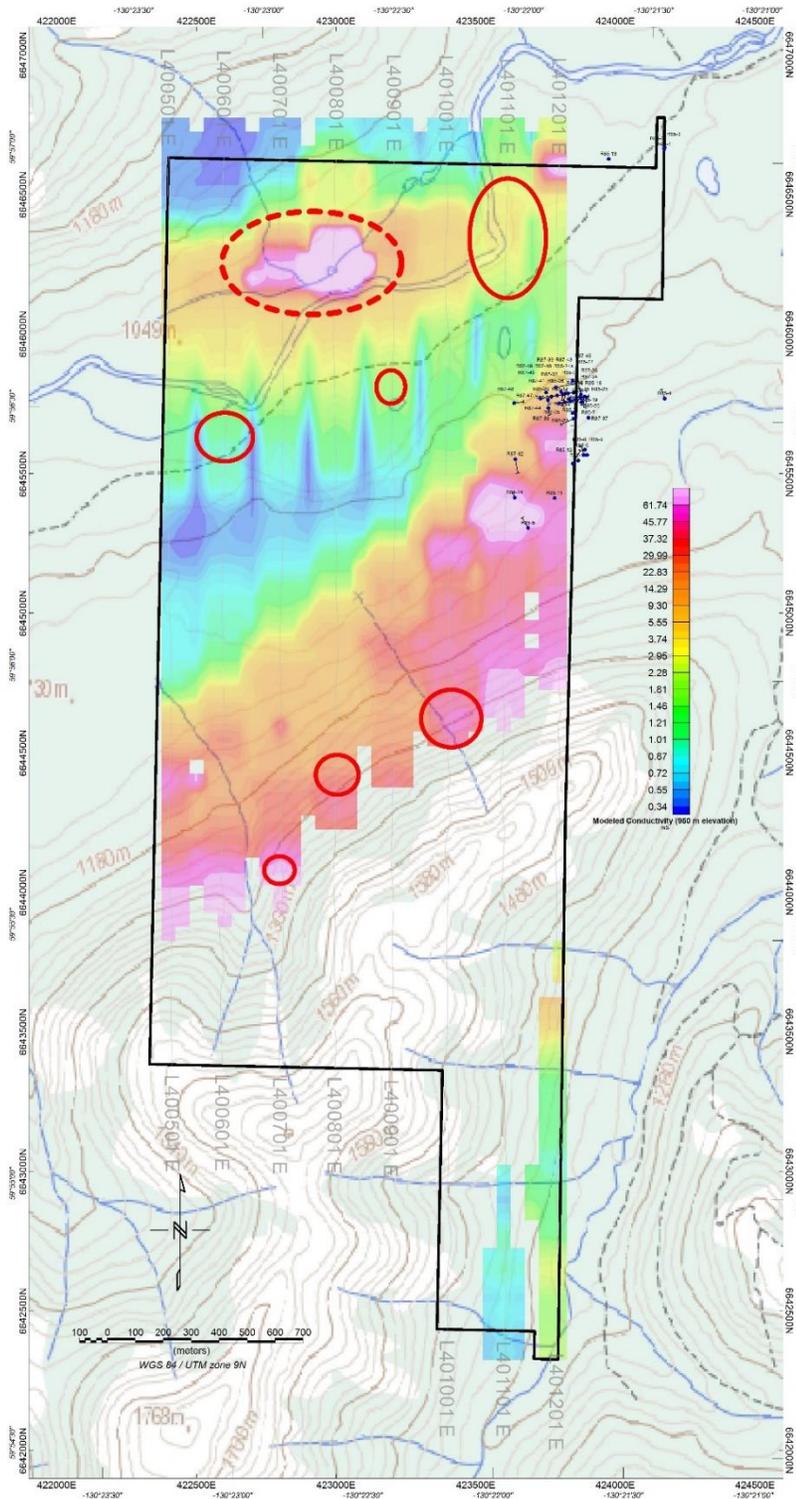
Coverage by the gravity survey will include coverage of:

- The historic Silverknife Prospect which was subjected to drilling in the mid 1980’s that identified significant mineralization that was reported to remain open in several directions and at depth. In addition, 3D Geosoft Modelling by CMC’s geophysical contractor Intelligent Exploration, appears to indicate that previous drilling on the Silverknife Prospect was conducted on the edge of the conductors (see Figures 3 and 4);
- A series of conductors that extend through the central portion of the property from east to west (see Figure 3; and,
- The northeastern most portion of the property adjacent to previously identified discoveries identified through the combination of the previous gravity and SkyTEM airborne surveys.

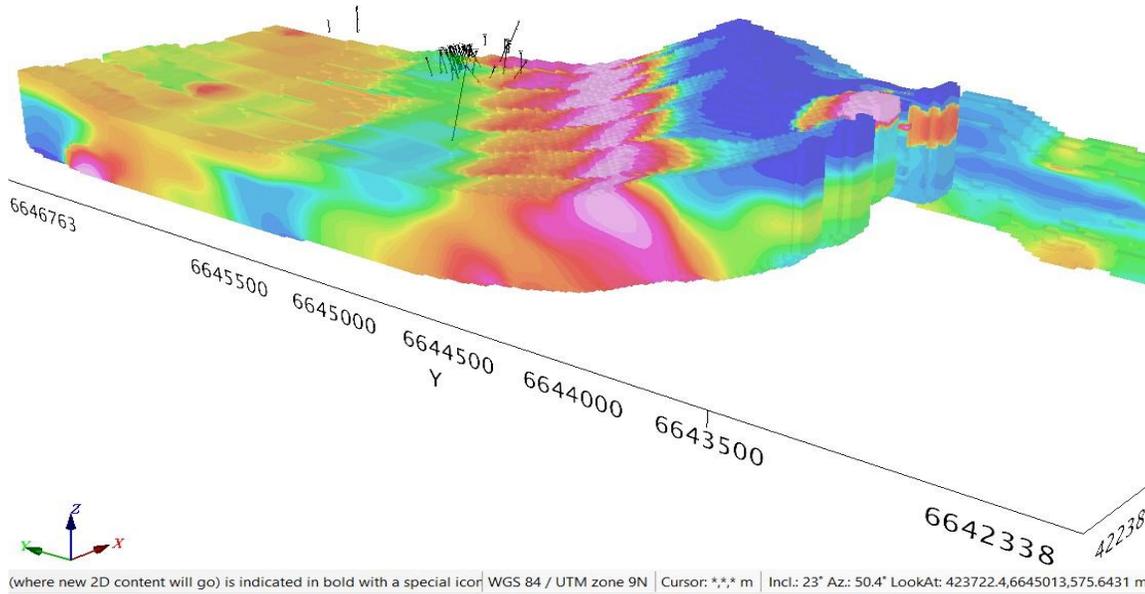
**Figure 1. Location of Gravity Stations for the 2023 Survey – Silverknife Property**  
(Source: McKeown Exploration Services)



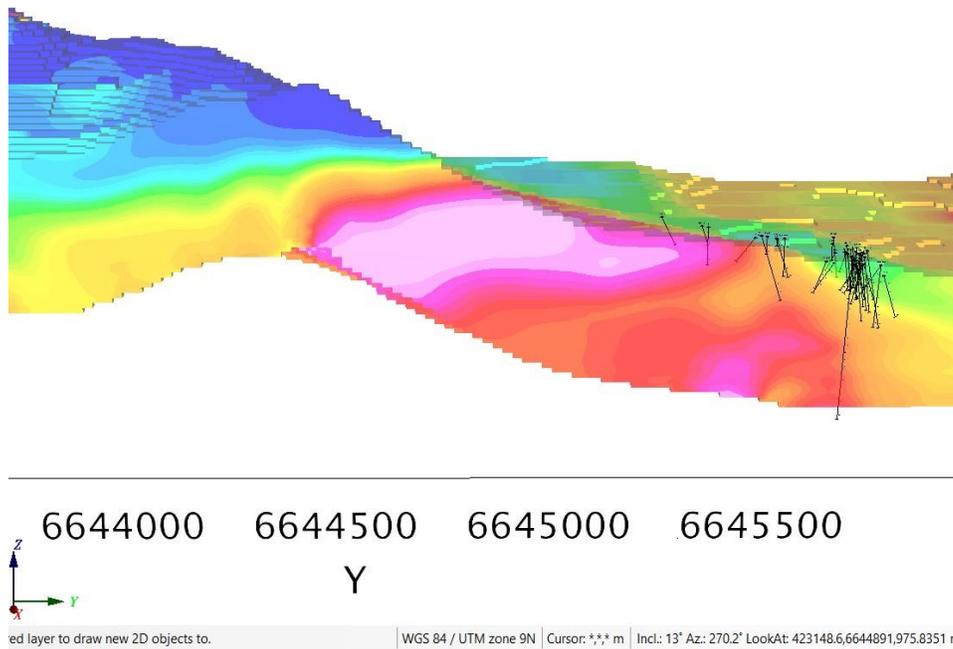
**Figure 2: Conductivity Anomalies at the Silverknife Property (Circled) and the Gravity Anomaly (Dashed Line) Identified by the 2021 SkyTEM survey (Source: Intelligent Exploration, 2022)**



**Figure 3. Conductivity 3D Geonic Model Looking Northeast – Silverknife Property  
(Source: Intelligent Exploration)**



**Figure 4. Conductivity 3D Geonic Model Looking in a Westerly Direction – Silverknife Property  
(Source: Intelligent Exploration)**



Gravity surveys are known to work well in the Rancheria Silver District to aid in pinpointing drill targets. Generally speaking, gravity surveys can show where areas of greater density exist. These areas of higher density are potentially targets for silver-lead-zinc mineralization exists as they would typically have a higher density than surrounding geological strata (lead and zinc are very dense minerals so gravity surveys identify areas where that style of mineralization may exist).

Mr. John Bossio, Chairman noted, “The increasing level of prospectivity at the Silverknife property is very exciting. Our systematic exploration approach on all of our properties in the Rancheria Silver District utilizes a combination of geological, geochemical and geophysical information combined with some of the best expertise and knowledge of carbonate replacement deposits (“CRD’s”). All of this culminates to maximize the probability for exploration success.”

Mr. Kevin Brewer, President and CEO noted, “With approved permits we are now proceeding with a range of exploration activities at Silverknife including drilling, geophysical and geochemical surveys and mapping/prospecting. We are particularly optimistic about the potential for additional finds in the Silverknife Prospect area which we may also get to drill this season. Silverknife is our most exciting project to date considering the highly positive results Coeur is experiencing at Silvertip which is immediately adjacent to the east of Silverknife, shares the same conductivity belt, and now has been found to contain critical minerals.”

### ***Qualified Person***

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 has given his approval of the technical information pertaining 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 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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To be added to CMC's news distribution list, please send an email to [info@cmcmetals.ca](mailto:info@cmcmetals.ca) or contact Mr. Kevin Brewer directly.

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