



CMC METALS LTD.
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NEWS RELEASE

TSX-V: CMB
OTCQB: CMCXF
Frankfurt: ZM5P

CMC Closes Private Placement – Raises \$364,450

September 15, 2023. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5P) (CMCXF: OTCQB) (“CMC” or the “Company”) has filed for TSX Venture Exchange approval to close the financing announced on August 2nd, 2023, for aggregate gross proceeds (Tranche 1 and 2) of \$364,450. On receipt of the TSX Venture Exchange approval, the company will issue 1,330,833 flow-through (FT) units at 12-cents and 2,047,500 non-flow-through (NFT) units at 10-cents. A total of 1,689,167 non-transferable warrants will be issued in association with this placement at an exercise price of 15-cents for a 24 month period from the date of issue.

In addition, and subject to exchange approval, cash finders' fees in the amount of \$5,055 will be paid and 24,000 non-transferable broker warrants will be issued at an exercise price of 15-cents for a 24 month period from the date of issue.

The financing has participation from three insiders, subscribing for a total of \$61,200, which portion of the financing is a related party transaction as such term is defined under Multilateral Instrument 61-101, Protection of Minority Security Holders in Special Transactions. The company is relying on exemptions from the formal valuation requirement of MI-61-101 under sections 5.5(a) and 5.5(b) of MI 61-101 in respect of the transaction as the fair market value of the transaction, insofar as it involves the interested party, is not more than 25 per cent of the company's market capitalization.

All securities issued pursuant to the financing will be subject to a four-month hold.

The net proceeds from the sale of FT Units will be used to fund the Company's exploration program at its Silverknife and Silver Hart Properties in the Rancheria Silver District, (Yukon/British Columbia). The net proceeds from the sale of NFT Units will also be used for general working capital.

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 include the Silver Hart Deposit and Blue Heaven claims (the “Silver Hart Project”) and Amy and Silverknife claims in north-central British Columbia. Our polymetallic projects with potential for copper-

silver-gold and other metals, include Terra Nova and Rodney Pond (central Newfoundland) and Terra Nova which has been option to Highbank Mining.

On behalf of the Board:

"Kevin Brewer"

Kevin Brewer

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 directly.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

"This news release may contain certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, statements that address the timing and content of upcoming work programs, geological interpretations, receipt of property titles and exploitation activities and developments. In this release disclosure regarding the potential to undertake future exploration work comprise forward looking statements. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks, including the ability of the Company to raise the funds necessary to fund its projects, to carry out the work and, accordingly, may not occur as described herein or at all. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, the impact of the constantly evolving COVID-19 pandemic crisis and continued availability of capital and financing and general economic, market or business conditions. Readers are referred to the Company's filings with the Canadian securities regulators for information on these and other risk factors, available at www.sedar.com. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities legislation."