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NEWS RELEASE

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CMC Announces Positive Geophysical Survey Results at its Silver Hart Project, Yukon

Vancouver, BC.: CMC Metals Ltd. - (“the Company”) (TSX-V: CMB) is pleased to announce that it has completed a successful geophysical survey at its Silver Hart Project in south-central Yukon.

The 2020 geophysical survey was carried out to build on a 2005 Induced Polarization/Resistivity (“IP/Res”) study that covered a small portion of the Main Zone. IP/Res data were especially effective when combined with Very Low Frequency Electromagnetic (“VLF-EM”) results from the 1990’s. These exploration tools clearly identify mineralized areas at Silver Hart. The 2020 survey provided a broader systematic coverage using both IP/Res and Total Field Magnetic surveys in areas of the property that are believed to host (i) high grade polymetallic (silver-lead-zinc +/- gold) veins; (ii) breccia, stock work and fracture controlled intrusive-hosted mineralization; and (iii) carbonate replacement mineralization.

The survey work was contracted to McKeown Exploration Services Limited (MES) who completed 10.025 kilometers of IP/Res surveys and 16.125 kilometers of MAG surveys. The survey design, supervision and interpretation of the geophysical data were completed by Chris Hale and John Gilliatt of Intelligent Exploration based in Campbellford, Ontario.

Dr. Hale has strongly recommended exploration targets that merit both surface reconnaissance and deep drilling. Drill plans have been recommended for new targets in the Main, KW and South Zones. The geophysical signature of the mineralization known from historical drilling in the Main zone actually becomes stronger along strike, in an area that has not been drill tested yet. Additional targets have also been identified where new, highly prospective geophysical anomalies remain open along strike and where the IP/Res coverage should be extended to show their whole size. Efforts continue using the successful 2020 geochemical soil survey results to plan geophysical surveys that can explore the silver-lead-zinc anomalies to depth. Planning is also under way to conduct geophysical surveys on our neighboring Blue Heaven property early in the 2021 exploration season.

Kevin Brewer, President and CEO noted, “2020 was our ‘homework’ year at Silver Hart. One of our primary goals was to better understand the mineralizing systems and possible structures, to guide exploration and drilling in the future. Our initial efforts involved data compilation but we also conducted detailed field investigations which were very successful and quadrupled our exploration footprint. In the latter part of the season we completed geophysical work over prospective areas identified by geochemical sampling, geological mapping/prospecting, and trenching. Our initial geophysical program will be expanded upon in 2021 to cover new areas of prospectivity that were primarily identified by our soil surveys and then confirmed with geophysical work. The 2020 surveys have enhanced our understanding of the Main Zone (where it has been drill-tested) and identified areas that need to be further explored both at depth and along strike. Calibrating the geophysical results with drill and surface data, particularly in mineralized zones, helps us to better identify the parts of the property that have the highest potential for the additional resources. Areas of significant prospectivity have been identified in the Main, KW and South Zones that we plan to investigate through drilling. Our geophysical and geological teams will integrate all the data into our exploration model, picking targets with the greatest probability for identifying new resources in the drilling program that we propose for 2021.”

About CMC Metals.

CMC Metals Ltd. is a growth stage mineral exploration company focused on opportunities in Yukon, British Columbia and Newfoundland. Our silver-lead-zinc projects include Silver Hart (Yukon), Blue Heaven (Yukon) and Rancheria South (British Columbia), all of which are located within the Rancheria Silver District. Our polymetallic projects with gold potential include Logjam (Yukon), Bridal Veil (Newfoundland) and Terra Nova (Newfoundland). The Newfoundland projects are located within the Gander Zone and are in close proximity to Newfound Gold’s Queensway Project.

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 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.

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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