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NEWS RELEASE

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

CMC Metals Ltd. Closes C\$3,151,780 Non-Brokered Private Placement

April 21, 2022. Vancouver, BC. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt: ZM5P) (CMCXF: OTC PINKS) (“CMC” or the “Company”) is pleased to announce that the Company has closed a non-brokered private placement (the “**Offering**”) for gross proceeds of C\$3,151,780.18 from the sale of 13,761,998 non-flow-through units of the Company (each, a “**NFT Unit**”) and the sale of 6,396,944 flow-through units of the Company (each, a “**FT Unit**”).

Each FT and NFT Unit consists of one common share of the Company to be issued as a “flow-through share” within the meaning of the *Income Tax Act* (Canada) (each, a “**FT Share**”) and one half of one transferable share purchase warrant (each full warrant, a “**Warrant**”). Each Full Warrant entitles the holder thereof to acquire one common share of the Company (each, a “**Warrant Share**”) at a price of C\$0.20 per Warrant Share on or before April 19, 2024. The FT, NFT and Warrant Shares will be subject to a hold period ending on August 20, 2022.

The Flow Through proceeds from the Offering will be used to fund the Company’s exploration programs at its silver-lead-zinc properties in the Rancheria Silver District (Yukon/British Columbia) and its polymetallic properties in Newfoundland. Proceeds from the sale of FT Shares will be used to incur "Canadian exploration expenses" as defined in subsection 66.1(6) of the Income Tax Act and "flow through mining expenditures" as defined in subsection 127(9) of the Income Tax Act. Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2022, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Shares.

Key participants in this private placement included the Crescat Precious Metals Fund (“Crescat”), the Sprott Asset Management LP (“Sprott”) and several long-time core investors. Crescat is a global macro asset management firm with Dr. Quinton Hennigh as a Member/Geological and Technical Director. Dr. Hennigh is a globally renowned exploration geologist with 30+ years of precious metals mining experience. Dr. Hennigh has played a key role in several major global discoveries. Sprott is a global asset manager that provides clients with access to highly-differentiated precious metals and real assets investment strategies. Sprott is a highly respected global leader and has partnered with numerous natural resource companies to help meet their capital needs through brokerage and resource lending activities.

Mr. John Bossio, Chairman noted, “This financing is a pivotal event for the growth and development of our Company. We were especially pleased with the support provided by the Crescat team and Dr. Quinton Hennigh and funds managed by Sprott Asset Management LP.”

Kevin Brewer, President and CEO noted “I would like to thank the efforts of Mark Styles and the Red Cloud Securities team. Through Red Cloud we have for the last year or more been building critical relationships and linkages into the investment community which will help serve us well as we continue to grow and advance wealth generation for our shareholders.”

In connection with the Offering, the Company paid finders’ fees of C\$165,406.18 and issued a total of 523,217 non-transferable warrants (the “**Finder’s Warrants**”), with each Finder’s Warrant exercisable into one common share of the Company at a price of C\$0.20 at any time on or before April 19, 2024 after the hold period ending on August 20, 2022.

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).

US Securities Act

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any applicable state securities laws, and may not be offered or sold to, or for the account or benefit of, persons in the United States or “U.S. persons,” as such term is defined in Regulation S promulgated under the U.S. Securities Act, absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

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 at 604-670-0019.

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“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.”