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NEWS RELEASE

TSX-V: CMB  
OTCQB: CMCXF  
Frankfurt: ZM5P

## **CMC Announces Commencement of an Additional Ground Magnetometer Survey Efforts at Its Rodney Pond Property, Central Newfoundland**

**October 27, 2022. Vancouver, B.C. – CMC Metals Ltd. (TSX-V: CMB) (Frankfurt:ZM5P) (CMCXF: OTCQB) (“CMC” or the “Company”)** is pleased to announce that an additional ground magnetometer survey will be completed on the northern half of its Rodney Pond Property, Central Newfoundland (see Map 1).

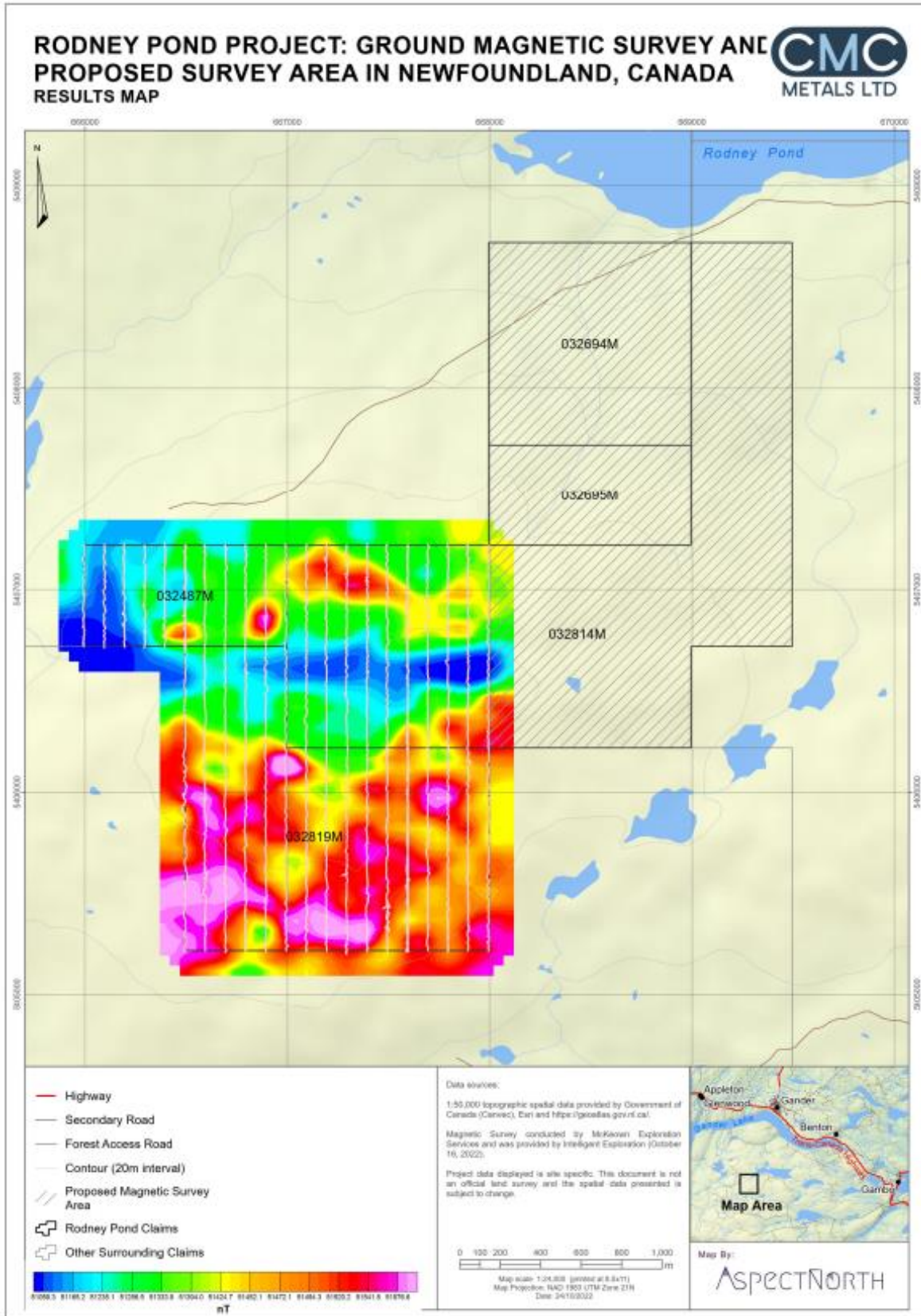
Preliminary exploration efforts at Rodney Pond have identified a large area of exploration interest with the nature of mineralization and alteration on the property suggestive of porphyritic style setting. The mineralization in Rodney Pond comprises of several parallel quartz veins emplaced in a compact gneiss that strike in a northwesterly direction and occurs within an alteration area with dimensions of 2.5 kilometers by 1.2 kilometers in size that remains open in all directions. Rodney Pond is located within the Gander Zone in Central Newfoundland, an area of which is subject to several major exploration programs including Newfoundland Gold’s Queensway Gold Project.

Preliminary prospecting completed this summer identified three new copper showings in the northern part of the property that was not covered by the previous ground magnetometer survey (see Map 2). A 37.5-line kilometer ground magnetometer survey will be undertaken by McKeown Exploration Services, St. John’s, Newfoundland.

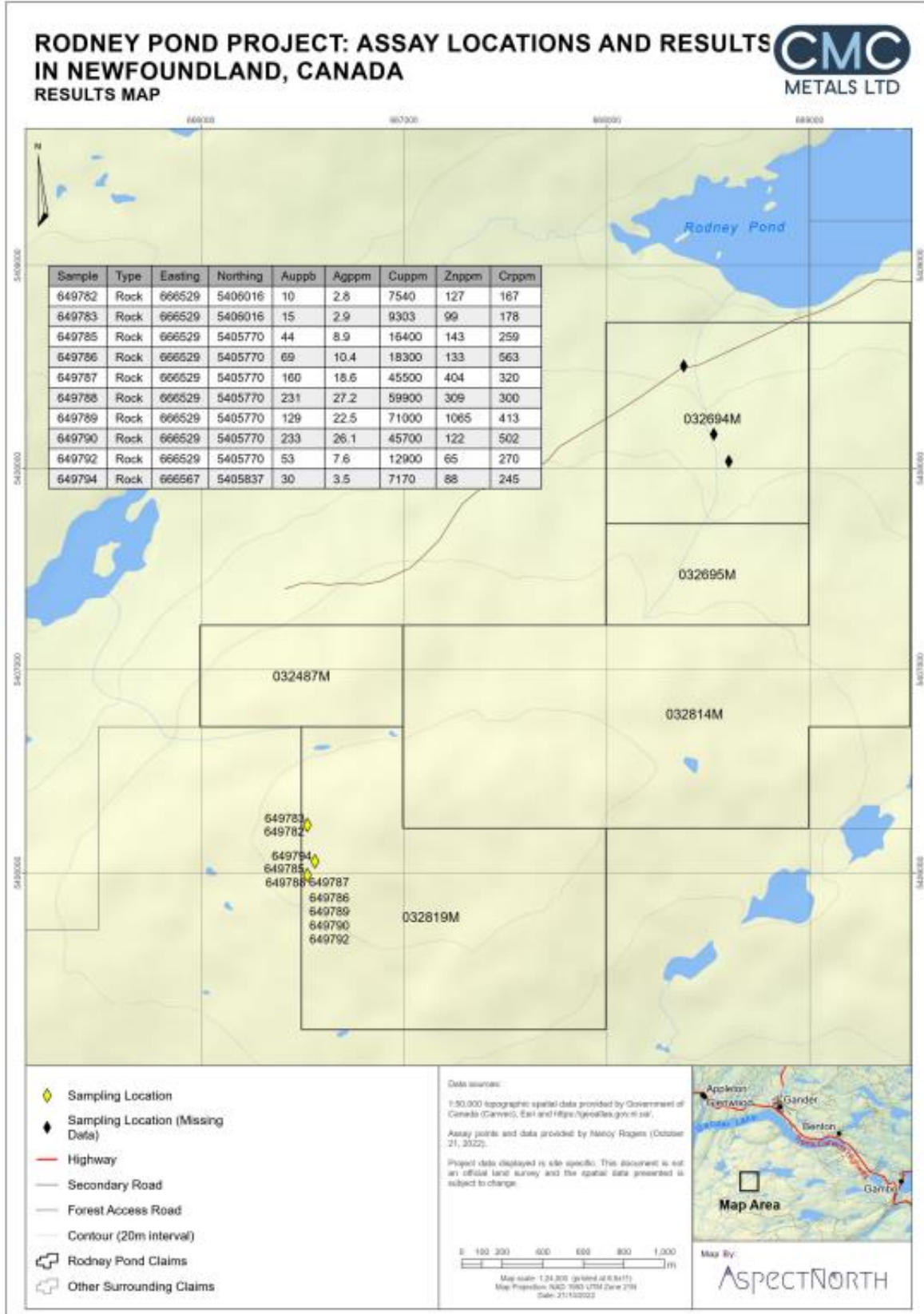
Kevin Brewer, P.Geo President and CEO noted “Our aim is to evaluate whether the magnetic signature identifies any trends between the loci of the previously known copper showings and the recently identified copper showings in the northern portion of the property. In these challenging times we are working hard to find cost effective ways to advance our property portfolio.”

The Company further intends to complete project permitting for the Rodney Pond Property to undertake further exploration which may include trenching, geochemical sampling and additional geophysics for the 2023 season and beyond.

Map 1

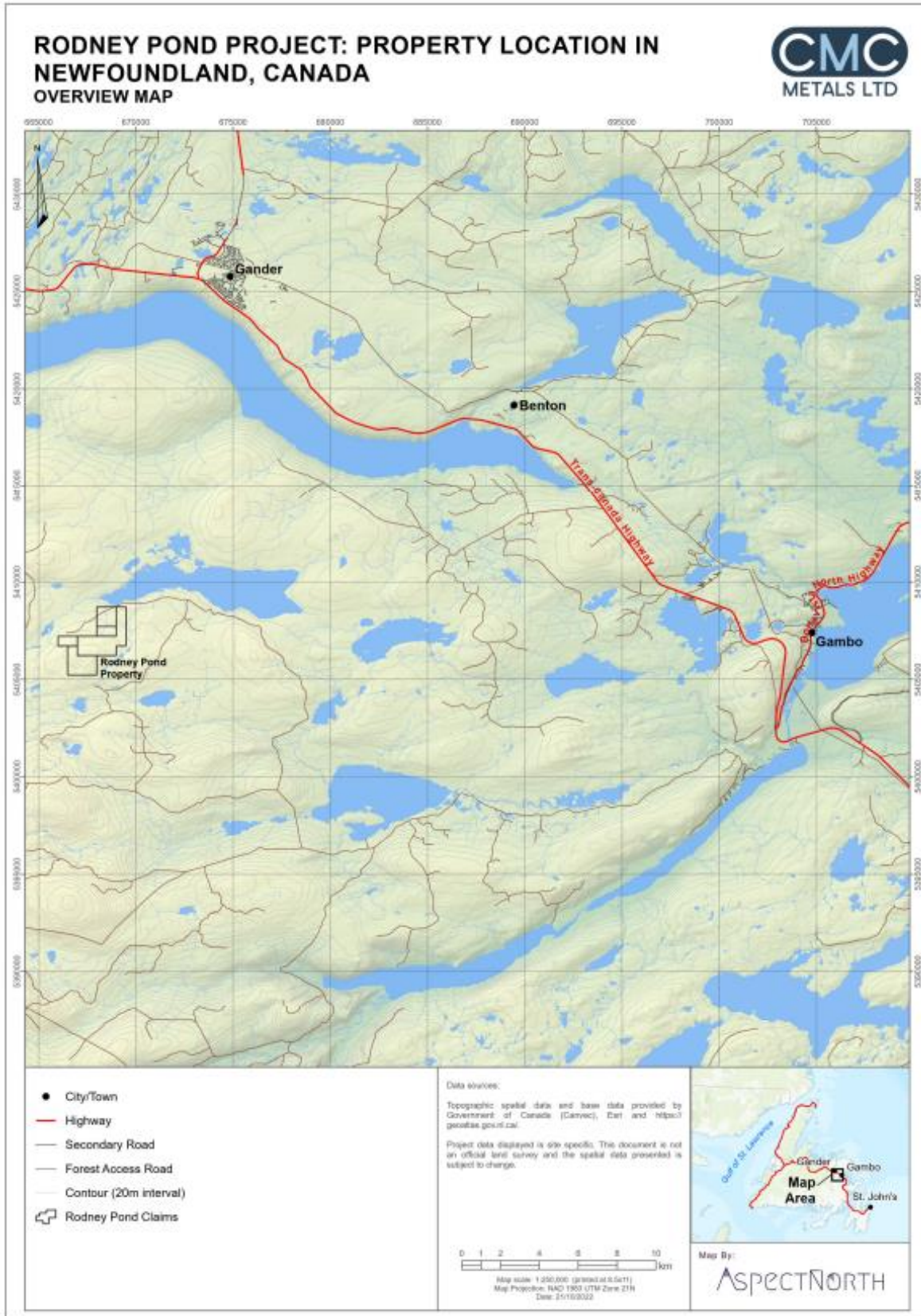


Map 2





Map 3



**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 include the Silver Hart Deposit and Blue Heaven claims (Yukon) and Amy and Silverknife claims (north-central British Columbia). Our polymetallic projects with potential for copper-silver-gold and other metals include Logjam (Yukon), Bridal Veil, Terra Nova and Rodney Pond (central Newfoundland).

On behalf of the Board:

**"John Bossio"**

John Bossio, Chairman  
CMC METALS LTD.

**For Further Information and Investor Inquiries:**

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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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"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](http://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.”