

CMC Raises C\$249,998 By Flow Through Private Placement

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VANCOUVER, November 8, 2023 - [CMC Metals Ltd.](#) (TSX-V:CMB)(Frankfurt:ZM5P)(CMCXF:OTCQB) ("CMC" or the "Company") is pleased to announce that it has raised \$249,998 by way of a non-brokered flow-through private placement. One placee purchased 3,571,400 flow-through (FT) units at a price of C\$0.07 per unit, subject to TSX Venture Exchange (the "Exchange") approval.

Each FT Unit will consist 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 transferrable non-flow-through share purchase warrant (each warrant, a "Warrant"). Each Unit will consist of one common share of the Company (each, a "Unit Share") and one Warrant. Each Warrant will entitle the holder thereof to acquire one non-flow-through common share of the Company (each, a "Warrant Share") at a price of C\$0.10 per Warrant Share for a period of 24 months from the closing date of the Offering.

Proceeds from the sale of FT Shares to eligible investors in Canada will be used to incur "Canadian exploration expenses" and "flow through mining expenditures" as these terms are defined in the Income Tax Act (Canada). Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2024, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Shares.

The net proceeds from the sale of FT Units will be used to fund the Company's exploration program at its Silverknife, Amy, Silver Hart Projects in the Rancheria Silver District, (Yukon/British Columbia), and the Bridal Veil Project in Newfoundland.

Red Cloud Securities Inc. acted as finder on behalf of the Company in relation to the Offering and will be compensated with C\$14,999.88 and 214,284 non-transferable finders' warrants priced at C\$0.10 for a period of 24 months from the closing date of the Offering. All securities issued and sold under the Offering will be subject to a hold period expiring four months and one day from their date of issuance. Closing is subject to customary closing conditions including, but not limited to, the negotiation and execution of subscription agreements and receipt of applicable regulatory approvals, including approval of the TSX Venture Exchange.

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. Located in Newfoundland, our Bridal Veil project has potential for copper-silver-gold and other metals.

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 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."

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