

Canadian Metals Reviews 2019 and Announces Its Strategic Objectives

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MONTRÉAL, Aug. 12, 2019 - [Canadian Metals Inc.](#) (“CME” or the “Company”) (CSE: CME) reviews its progress and accomplishments during 2019 and announces its strategic objectives for 2020.

Major accomplishments during fiscal year ended July 31, 2019

Baie-Comeau Silicon Project:

- The Baie Comeau project was modified from ferrosilicon to silicon production with emphasis for the aluminum and polysilicon industry. The industrial definitive feasibility study (DFS) began in November 2018 with the support of SMS Metix and Mesar, it was recently completed. The DFS is currently under review by the Company, with a final release by the end of calendar year 2019.
- CME was awarded a \$1,000,000 grant to execute its industrial study in January 2019.
- Hydro Québec also finalized its study to supply power lines to the reserved parcel of land in Baie-Comeau where the smelter will be built.

Langis Property:

CME entered into a definitive agreement to sell its quarry to Les Minéraux Industriels du Québec Inc., an experienced quarry operator. This transaction totalling \$2,250,000, provided an immediate cash inflow of \$500,000 in May this year, and subsequent staged cash payments over a period of approximately 8 years.

Quebec Iron Ore Properties:

The Company entered into an option agreement with FeTiV Minerals Inc. (“FeTiV”) a private exploration company, to increase its interest to 100% in the followings: Silicates Lake, Seignelay, Mouchalagane, Lac Robot and Baie-Trinité iron projects. These Projects are all well located near local infrastructures of Baie Comeau and Port Cartier.

Strategic Objectives for 2020

Quebec Iron Ore Properties:

Our strategy is to develop in priority sequence each of our 5 projects listed above based on their individual location to infrastructure, advanced drilling, quality of the ore, and finally lower capital expenditures. Each of these projects will be 43-101 qualified after we completed our technical work.

- The Silicate Lake property is our #1 priority due to its proximity of 1.6 km from the ArcelorMittal railway. Historical works include:
 - 9460 metres of historical drilling
 - Conceptual estimate (see News release of July 8th, 2019 for more details)
 - Excellent potential to increase the estimate as the deposit is open
 - Metallurgical sampling indicate excellent concentrate grade with very low impurities (Silica and aluminium).

We expect to initiate a comprehensive drill program in the fall of 2019 with the objectives of upgrading the conceptual estimate to 43-101 qualified resource in 2020, and complete all the necessary work to advance the Project to a development decision, by the end of 2020.

- Lac Robot, located 60 km from the city of Baie-Comeau, is a potential new iron ore discovery. Historical work done on the Property include:
 - Mag and TDEM survey covering approximately 2000 hectares (20 square kilometers)
 - Surface sampling indicating the presence of Iron, Titanium and Vanadium.

Corporate Structure:

- Gerald Panneton became Chairman and CEO as of July 5th, 2019, bringing experience and expertise in the exploration and development to production along with extensive financial acumen to raise the financial requirements.
- CME shareholders will be asked to consider and approve a share consolidation on the basis of one new common share of the Company for up to every ten existing common shares of the Company. The roll back has already been supported by many major shareholders to strengthen the Company share structure, to further eliminate fatal dilution. The final count of outstanding shares will amount to only 13.2 million shares after the proposed consolidation.

Gerald Panneton, Chairman and CEO commented, "Canadian Metals with the option to acquire 100% of the FETIV assets, on or before December 31st 2020, will be positioning itself as a Canadian leader on the Cote-Nord du Quebec with excellent potential to develop large iron ore deposits with low impurities near existing infrastructure.

About Canadian Metals Inc.

Canadian Metals is a diversified resource company focused on creating shareholder value through the development of large-scale mineral deposits in safe jurisdictions. The Company is focusing on its new acquisition of the Iron deposits as well as advancing its special development in the Silicon market.

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Cautionary Statements Regarding Forward-Looking Information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or our future performance. Forward-looking statements include the completion of the Consolidation and the statement that the Consolidation will permit CME to reduced future dilution from the ability to raise additional capital at a higher price per share. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to vary from those expressed or implied by such forward-looking statements. Forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date of this news release. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, that the closing will not occur. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable assumptions on the date of this news release, the Company cannot assure investors that actual results will be consistent with these forward-looking statements. These forward-looking statement are subject to certain risks and uncertainties and other risks detailed from time-to-time in CME's ongoing filings with the securities regulatory

authorities, which filings can be found at www.sedar.com. These forward-looking statements are made as of the date of this news release and CME disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, unless required by applicable securities laws.

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