

Canadian Metals Receives Shareholder Approval for Share Consolidation

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MONTREAL, Sept. 04, 2019 - [Canadian Metals Inc.](#) ("CME" or the "Company") (CSE: CME) announces that it has received strong support from its shareholders for the consolidation of its common shares on the basis of one new common share (each, a "New Share") for up to ten common shares outstanding (each, an "Existing Share"). Of the votes cast by shareholders at the CME special shareholder meeting, 93.1% voted in favor of Consolidation.

The Board has established that the Company will proceed on the basis of one New Share for every ten Existing Share (the "Consolidation") and expect the Consolidation to be effective on or about September 16, 2019.

CME will advise shareholders when the Consolidation will occur and a letter of transmittal will be sent by mail to shareholders advising that the Consolidation has taken effect and instructing shareholders to surrender the certificates evidencing their Existing Shares for replacement certificates representing the number of New Shares to which they are entitled as a result of the Consolidation.

Post Consolidation the Company will have 13,229,119 New Shares outstanding. The change in the number of issued and outstanding common shares that will result from the Consolidation will not materially affect any shareholder's percentage ownership in CME, although such ownership would be represented by a smaller number of common shares. Further details regarding the Consolidation are contained in the Company's Information Circular dated August 1, 2019, which has been filed under the Company's profile on SEDAR at www.sedar.com.

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 specific commodities and safe jurisdictions.

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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 statements 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..

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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