

CMC Metals Ltd. Contracts Gravity Geophysical Survey to Further Delineate CRD Targets at its Silverknife Property

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VANCOUVER, July 13, 2022 - [CMC Metals Ltd.](#) (TSXV:CMB)(Frankfurt:ZM5P)(OTC PINK:CMCXF) ("CMC" or the "Company") is pleased to announce that McKeown Exploration Services ("MES") has initiated a gravity survey on our Silverknife Property in northern British Columbia. MES is a specialist in gravity surveys. The design of the program was prepared in consultation with MES by Dr. Chris Hale and Mr. John Gilliatt of Intelligent Exploration who are the Company's geophysical contractors.

Approximately 15.4 line kilometers of gravity survey will be completed in the northern part of the Property (see Figure 1) to further evaluate the significant conductors previously identified by the airborne SkyTEM survey (see CMC Press Release of May 11, 2022, and Figure 2). The survey is expected to take about 3 weeks to complete.

The Silverknife property is located immediately west of the Silvertip Mine property owned by Coeur Mining ("Coeur"). The Silvertip Mine is one of the highest-grade underground silver-lead-zinc deposits in the world and is currently under care and maintenance. Recent announcements by Coeur relating to a new discovery at Camp Creek West are very encouraging results and improve the prospectivity of the Silverknife Property. The Camp Creek West zone is approaching the Company boundary claim. The combination of this recent discovery by Coeur and other features such as the significant airborne conductors identified on the Silverknife property, the right geological setting for CRD's, the existence of the Silverknife Prospect, and regional northeast fault structures that are likely key control mechanisms for mineral deposition, all indicate a high level of prospectivity at Silverknife.

Figure 1. Location of Gravity Stations - Silverknife Property
(Source: McKeown Exploration Services)

Figure 2. Conductivity Model for the Silverknife Property
(Source: Intelligent Exploration)

Further analysis of the previously identified conductors through the construction of a 3D Geosoft Model by CMC's geophysical contractor Intelligent Exploration, appears to indicate that previous drilling on the Silverknife Prospect (back in the mid 1980's) was conducted on the edge of the conductors (see Figures 3 and 4).

Figure 3. Conductivity 3D Geonic Model Looking Northeast - Silverknife Property
(Source: Intelligent Exploration)

Figure 4. Conductivity 3D Geonic Model Looking in a Westerly Direction - Silverknife Property
(Source: Intelligent Exploration)

That program resulted in an historical resource which has not been verified in any manner by the Company. However, it does provide encouragement to the Company as mineralization is existent in close proximity to the conductors. In addition, the conductors have a large areal extent indicated by various cross sections prepared by Intelligent Exploration, ranging from the most easterly flight line (line 401201) thence 700 meters westwards (line 400501). They also appear to have a good lateral extent and thickness (see Figures 5-7 at end of this release)

A gravity survey is a good technique to compliment the data from the SkyTEM airborne survey. It provides

useful information, particularly in the case where there is no outcrop present as is the case in the northern part of the property that has up to 50 meters of quaternary cover. Gravity surveys are known to work well in the Rancheria Silver District to aid in pinpointing drill targets. Generally speaking, gravity surveys can show where areas of greater density exist. These areas of higher density are potentially targets for silver-lead-zinc mineralization exists as they would typically have a higher density than surrounding geological strata.

Mr. John Bossio, Chairman noted, "The increasing level of prospectivity at the Silverknife property is very exciting. Our systematic exploration approach on all of our properties in the Rancheria Silver District utilizes a combination of geological, geochemical and geophysical information combined with some of the best expertise and knowledge of carbonate replacement deposits ("CRD's"). All of this culminates to maximize the probability for exploration success. We are optimistic that the gravity survey at Silverknife will serve to pinpoint drill targets that we can then pursue once we have project permits in place."

Mr. Kevin Brewer, President and CEO noted, "We are in active discussions with British Columbia regarding a permit for a range of exploration activities including drilling at the Silverknife Property. Which we hope will culminate in a permit issuance in the foreseeable future. We will also soon be updating our plans to engage First Nations and local affected communities on our proposed activities as this current work will further enable us to finalize the exploration plan for Silverknife for the next few years."

Figure 5. SkyTem Flight Line 401201 - on eastern extent of Silverknife Property
(Source: Intelligent Exploration)

Figure 6. Skytem Flight Line 400801 in approximate north-central portion of the Silverknife Property
(Source: Intelligent Exploration)

Figure 7. SkyTem Flight Line 400501 in northwestern portion of the Silverknife Property
(Source: Intelligent Exploration)

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 (the "Silver Hart Project") and Rancheria South, Amy and Silverknife claims (the "Rancheria South Project"). 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:
Kevin Brewer, P. Geo., MBA, B.Sc.(Hons), Dip. Mine Eng.
President, CEO and Director
Tel: (709) 327 8013
kbrewer80@hotmail.com

Suite 1000-409 Granville St.
Vancouver, BC
V6C 1T2

To be added to CMC's news distribution list, please send an email to info@cmcmetals.ca or contact Mr. Kevin Brewer directly.

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