

CMC Metals Ltd. Acquires 100% Ownership of the Amy and Silverknife Properties

06.02.2024 | [ACCESS Newswire](#)

And An Additional Mineral Tenure in the Emerging Rancheria Silver District, Northern B.C.

VANCOUVER, February 6, 2024 - [CMC Metals Ltd.](#) (TSX-V:CMB)(Frankfurt:ZM5P)(CMCXF:OTCQB) ("CMC" or the "Company") is pleased to announce that the Company has completed the final payment on the Silverknife and Amy Properties and also acquired an additional Mineral Tenure at Amy. The deal was completed on February 1, 2024 with the Optionor, Mr. Steven Scott a businessman and prospector. As a result, CMC is now a 100% owner of the aforementioned Properties as of the effective date of the Agreement. The original final payment of the option agreement was amended and subsequently a payment of 2,000,000 common shares, subject to a four month hold period from the effective date, was provided to Mr. Scott as the final payment.

The Silverknife Property is located immediately west of [Coeur Mining Inc.](#) very high-grade silver-lead-zinc-critical minerals carbonate replacement deposit (i.e the "Silvertip mine") located in the emerging Rancheria Silver District in north-central British Columbia. CMC has only conducted preliminary exploration at the Silverknife Property and intends to focus future exploration efforts on the North Tootsee area of the Property. North Tootsee is underlain by limestones assigned to the McDame unit which are the host rock to the Silvertip mine located less than 2 kilometers to the east. CRD style deposits typically form in clusters, along structural corridors, and adjacent to intrusives such as granites/granodiorites which provide the heat source for the movement of mineralized fluids into overlying sediments such as limestones. Tootsee North is areally larger in size than the current footprint of the Silvertip mine, is located proximal to the heat source proven by CMC's small 2023 drilling program, and McDame is locally noted to be mineralized in showings just north of Silverknife. Future exploration efforts will include completion of road access to the Tootsee North area, trenching and ground geophysics to pinpoint structural zones that are highly prospective and would merit drilling.

Amy is another high-grade silver-lead-zinc CRD target located just 8 kilometers to the west of the Silvertip mine. The property has a small non-compliant NI 43-101 high grade resource, which cannot be relied to any degree, but maybe an indicator of potential mineralization. High grade silver-lead-zinc mineralization within a limestone unit has also been verified in preliminary sampling efforts at surface by CMC. CMC intends to conduct a detailed mapping of the property and ground geophysics to pinpoint drill targets potentially for a winter drilling program.

As previously stated, this deal also provides 100% rights to an additional mineral tenure located in the center of the Amy Property. The assignment of this tenure to CMC in essence removes the "hole of the donut" that existed at the Amy Property. The new tenure now results in total hectares at Amy of 1,038.51 hectares. Mr. Scott retains a 2% Conventional Royalty on the properties which is subject to a \$1,000,000 buyout for a 1% interest of the Royalty that can be exercised at any time by CMC.

Mr. John Bossio, Chairman of the Company noted "These acquisitions are culminating our efforts to build a strong portfolio of properties in the emerging Rancheria Silver District. Recent exploration efforts in the Silvertip area, especially those by Coeur Mining the owner of the high-grade Silvertip mine immediately proximal to the east of the Silverknife property, demonstrate the significant potential for additional discoveries of CRD deposits in the area. The mineralization model postulated for the region supports this assertion. We have barely scratched the surface on both the Silverknife and Amy Properties. We have a lot more work to do on these lands and we intend to do it."

Mr. Kevin Brewer, P.Geol. and President and CEO of the Company noted that "Acquiring 100% ownership marks a significant milestone for CMC as it advances exploration on its properties. In a similar arrangement on our Bridal Veil late in 2023, we are now solidifying and gaining full control of our property portfolio which is now quite diverse. In particular, fully acquiring the highly prospective Silverknife and Amy properties is an exciting development as there is still considerable exploration upside on both of these properties in the emerging Rancheria Silver District in south central Yukon and Northern British Columbia. We remain highly

committed to further advancing exploration in the near future for high grade carbonate replacement style silver-lead-zinc deposits on both of these properties preferably through a joint venture arrangement or a strategic partner."

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 Mexico, Yukon, British Columbia and Newfoundland. Our new flagship project is the Gavilanes Silver-Gold Project, San Dimas, Durango, Mexico. Our polymetallic silver-lead-zinc CRD prospects in the Rancheria Silver District include the Silverknife and Amy projects (British Columbia) and the Silver Hart Deposit and Blue Heaven claims (Yukon). Our polymetallic projects with potential for copper-silver-gold and other metals include Bridal Veil (Newfoundland) and Logjam (Yukon).

On behalf of the Board:

"John Bossio"
John Bossio, Chairman
[CMC Metals Ltd.](#)

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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.

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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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