

CMC Metals Ltd. Acquires an 80% Interest in the Blue Heaven Property, Yukon, Canada

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VANCOUVER, June 27, 2024 - [CMC Metals Ltd.](#) (TSXV:CMB)(Frankfurt:ZM5P)(OTCQB:CMCXF) ("CMC" or the "Company") is pleased to announce that the Company has completed the final payment on the Blue Heaven Property with the optionor [Strategic Metals Ltd.](#) ("Strategic") and as a result is now an 80% owner of the Property. The original final payment of the option agreement was amended and subsequently a payment of 5,000,000 common shares at a deemed price of \$0.03 per share, with a four month hold period, was provided to Strategic as the final payment for the Property.

The Blue Heaven Property comprises of 118 claims (1,975 hectares) that are contiguous to the Company's Silver Hart Project in south-central Yukon. Blue Heaven is characterized with 13 mineralized areas and 36 showings many of which are yet to be evaluated by the Company. A brief program in 2022 extended previous trenching at the Desire Showing (subsequently renamed as the Golden Cross Zone) with highly positive results including:

- 8.0 meters grading 13.39% lead, 1.57% zinc, 359.25 g/t silver and 1.17% manganese including 1.0 meter of 10% lead, 5.1% zinc, 1,500 g/t silver and 2.3% manganese
- 13.0 meters grading 8.25% lead, 4.22% zinc, 151.57 g/t silver and 9.16% manganese including 1.0 meter of 23.86% lead, 0.9% zinc, 623 g/t silver and 2.3% manganese
- A 14.0 meter mineralized area including 1.0 meter samples containing:
 - 3.61% lead, 3.1% zinc, 199 g/t silver, 12.6% manganese
 - 10% lead, 2.5% zinc, 360 g/t silver and 3.7% manganese
 - 10% lead, 8.5% zinc, 459 g/t silver, and 1.6% manganese
- Several other 1.0 meter length individual samples containing:
 - 49.8% lead, 3.7% zinc, 857 g/t silver and 5.7% manganese
 - 13.4% lead, 5.6% zinc, 167 g/t silver and 10.5% manganese
 - 59.46% lead, 1.8% zinc, 1,076 g/t silver and 3.2% manganese
 - 21.01% lead, 1.1% zinc, 820 g/t silver and 1.4% manganese
 - 16.53% lead, 0.3% zinc, 425 g/t silver and 0.7% manganese
 - 64.56% lead, 5.6% zinc, >1,500g/t silver and 2.3% manganese
 - 29.26% lead, 0.7% zinc, 1,295 g/t silver and 0.5% manganese

These preliminary results demonstrate the potential for stacked manto sequences but require a lot more investigation to be conclusive in this regard. The area around the Golden Cross Zone is also characterized by several outcrops with extensive manganese which has been found to be indicative of silver-lead-zinc CRD-style mineralization on the Silver Hart property. These areas will be further evaluated with trenching and detailed mapping once an exploration permit has been secured for the property

In addition, a bulk sample collected by Nordac Resources Ltd. in 1999 from the Blue and H zones by comprised of 51.47 dry tonnes grading 8,563 g/t silver, 56.2% lead, 9.5% zinc and 1.2 g/t gold. Also, a recent in-depth analysis completed by Ronacher-McKenzie Geosciences on the 2021 SkyTEM airborne electromagnetic survey identified four areas of exploration prospectivity that were deemed to merit detailed evaluation.

A permit application including a renewal for exploration at Silver Hart and proposed exploration activities at Blue Heaven has been submitted and accepted for review by the Yukon Environmental and Assessment Board.

Mr. Kevin Brewer, P.Geol. and President and CEO of the Company noted that "The Golden Zone area, four new areas of exploration prospectivity, and the numerous showings on the Blue Heaven Property indicate significant exploration potential. Combined with the neighboring Silver Hart claims, CMC now has secured a significant interest on over four kilometers of a prospective carbonate belt that is an excellent target for skarn, vein and carbonate replacement high grade silver-lead-zinc mineralization."

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 in the Rancheria Silver District include the Silver Hart Deposit and Blue Heaven claims (Yukon), Amy and Silverknife claims (British Columbia). Our polymetallic projects with potential for copper-silver-gold and other metals include Bridal Veil (central Newfoundland) and Logjam (Yukon).

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: (+52) 669 198 8503

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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