

# CMC Metals Ltd. Announces Closing of Tranche 1 of Private Placement

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VANCOUVER, July 2, 2024 - [CMC Metals Ltd.](#) (TSX-V:CMB)(Frankfurt:ZM5P)(OTCQB:CMCXF) ("CMC" or the "Company") is pleased to announce, further to its news releases of April 29, 2024 and June 14, 2024 that it has received TSX Venture Exchange approval to close the first tranche of its non-brokered private placement (the "Private Placement"). On June 26, 2024, the Company issued 2,782,143 non-flow through Units (each a "NFT Unit") at a price of \$0.035 per NFT Unit, for gross proceeds of \$97,375, and 1,000,000 flow-through Units (each a "FT Unit") at a price of \$0.04 per FT Unit, for gross proceeds of \$40,000, for an aggregate gross proceeds of \$137,375. Each NFT Unit is composed of one common share and one common share purchase warrant (each whole warrant, a "NFT Warrant"). Each FT Unit is composed of one common share and one-half common share purchase warrant (each whole warrant, a "FT Warrant"), each NFT Warrant and each FT Warrant are exercisable for two (2) years at \$0.07 per common share.

Kevin Brewer, President and CEO of the Company, subscribed for an aggregate of 1,600,000 Units, composed of 600,000 NFT Units and 1,000,000 FT Units. Such participation was considered to be a "related party transaction" as this term is defined in Multilateral Instrument 61-101 - Protection of Minority Securityholders in Special Transactions ("MI 61-101"). The Company relied on the exemption from valuation requirement and minority approval pursuant to subsection 5.5(a) and 5.7(a) of MI 61-101, respectively, for the insider participation in the Offering, as the securities do not represent more than 25% of the Company's market capitalization, as determined in accordance with MI 61-101.

The Company has paid eligible finders cash commissions in the total amount of \$157.50 and issued to such finders 4,500 non-transferrable common share purchase warrants (the "Finder's Warrants"), each Finder's Warrant to entitle the holder to purchase one common share at a price of \$0.07 exercisable for two (2) years from the date of issuance.

The Company intends to use the proceeds from the sale of FT Units to incur "Canadian exploration expenses" and "flow through mining expenditures" as these terms are defined in the Income Tax Act (Canada) and, in particular, the Company's exploration program at its Silverknife, Amy and Silver Hart Properties in the Rancheria Silver District, (Yukon/British Columbia), potentially limited activities at Logjam (Yukon) and Bridal Veil (Newfoundland and Labrador). Such proceeds will be renounced to the subscribers with an effective date not later than December 31, 2024, in the aggregate amount of not less than the total amount of gross proceeds raised from the issue of FT Units. The Company intends to use the net proceeds from the sale of NFT Units for general working capital.

That FT and NFT Units issued under the financing are subject to a four-month hold.

About CMC Metals Ltd.

CMC Metals Ltd. is a growth stage exploration company focused on opportunities for high grade polymetallic deposits in British Columbia, Yukon and Newfoundland. Our flagship project is the Silverknife Property in the emerging Rancheria Silver District. Other projects in this District include the Amy project (British Columbia) and the Silver Hart Deposit/Blue Heaven claims (Yukon). Our polymetallic projects with potential for copper-silver-gold and other metals include Bridal Veil (Newfoundland) and Logjam (Yukon), both of which are available for option.

On behalf of the Board: "Kevin Brewer"

Kevin Brewer, President, CEO and Director CMC METALS LTD.

For Further Information and Investor Inquiries:

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

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"This news release may contain certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, statements that address the timing and content of upcoming work programs, geological interpretations, receipt of property titles and exploitation activities and developments. In this release disclosures regarding the use of proceeds from the Private Placement comprise forward looking statements. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks, including the ability of the Company to raise the funds necessary to fund its projects, to carry out the work and, accordingly, may not occur as described herein or at all. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, the impact of the constantly evolving COVID-19 pandemic crisis and continued availability of capital and financing and general economic, market or business conditions. Readers are referred to the Company's filings with the Canadian securities regulators for information on these and other risk factors, available at [www.sedar.com](http://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."

SOURCE: CMC Metals Ltd.

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