Canadian Metals Announces Closing of \$2.3 Million Private Placement

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Montreal, October 14, 2025 - Canadian Metals Inc. (CSE: CME) ("CME" or the "Company") is pleased to announce that it has completed a non-brokered private placement (the "Private Placement"), pursuant to which it has issued 8,181,816 units of the Company (each a "Unit") at a price of \$0.11 per Unit and 11,666,661 "flow-through" units (each a "FT Unit") at a price of \$0.12 per FT Unit, for total cumulative gross proceeds of \$2,299,999.08. Each Unit is comprised of one common share in the capital of the Company (each, a "Common Share") and one-half of one common share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.18 for a period of 18 months from the closing date. Each FT Unit is comprised of one Common Share issued as a "flow-through" share and one-half of one common share purchase warrant (each whole warrant, a "FT Unit Warrant"). Each whole FT Unit Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.20 for a period of 18 months from the closing date.

The gross proceeds from the Private Placement will be used by the Company to advance its exploration programs on its five properties in the Bathurst Mining Camp, New Brunswick. The Company intends to use the gross proceeds from the sale of the FT Units to incur exploration expenses that are eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures" as such terms are defined in the Income Tax Act (Canada).

The Corporation paid finder fee of \$20,919.99 in cash.

CEO of the Company Julien Davy, an insider of the Company (the "Insider"), subscribed for a total of 125,000 FT Units under the Private Placement, which constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The issuance of FT Units to the Insider is exempt from the formal valuation requirements of MI 61-101 as the Company's securities are not listed on any of the stock exchanges listed in section 5.5(b) of MI 61-101 and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the fair market value of the consideration of the securities issued to the Insider did not exceed 25% of the Company's market capitalization.

All securities issued in respect of the Private Placement will be subject to a hold period of four (4) months and a day from closing of the Private Placement in accordance with securities laws.

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. The company currently has over 250 km2 of highly prospective land in New Brunswick, Canada, the projects are within and bordering the prolific Bathurst Mining Camp (BMC) and are 100% owned. The properties cover a range of geological target types typical within Appalachian Orogenic environment. Those targets include silver-lead-zinc VMS, structurally controlled gold, porphyry copper-gold-molybdenum, antimony-gold-arsenic associated with intrusions and skarn lead-zinc-copper-silver mineralization.

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Forward-Looking Statements

This news release may contain "forward-looking statements" under applicable Canadian securities legislation. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this news release include statements with respect to non-objection by the CSE with respect to the Private Placement and the proposed use of proceeds. Forward-looking statements are subject to various known and unknown risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including risks related to factors beyond the control of the Company, including, but not limited to, the Offering may not be completed as expected or at all and those additional risks set out in the Company's public documents filed on SEDAR+ at www.sedarplus.ca. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. 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 required by law.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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