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Canadian Metals Inc.

CSE: CME

## Canadian Metals Announces Shares for Debt Transaction

April 1, 2016- Montréal, Québec – Canadian Metals Inc. ( the “Corporation”) (CSE : CME) announces that in light of the Corporation's current working capital position, and in order to preserve its cash to fund development of the Corporation's ongoing projects, it has extinguished a total of \$319,224.15 of debt relating to consulting fees and service fees to certain arm's length and non-arm's-length parties by issuing an aggregate of 2,128,161 common shares of the Corporation (each a “Share”) at a deemed price of \$0.15 per share (the “Debt Settlement”).

As part of the Debt Settlement, Mr. Robert Boisjoli, CFO of the Corporation, was issued 500,000 Shares, Vega Capital Inc., a company wholly owned by Mr. Michel Gagnon, a director of the Corporation, was issued 250,000 Shares, and 7682654 Canada Inc., a company controlled by Mr. Victor Cantore, a director of the Corporation, was issued 1,100,000 Shares. The participation of each of Mr. Boisjoli, Vega Capital Inc. and 7682654 Canada Inc. (collectively, the “**Related Parties**”) in the Debt Settlement is considered a “related party transaction” under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). The Corporation is relying on Sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, for exemptions from the formal valuation and minority approval requirements under MI 61-101, as neither the fair market value of the Shares issued to the Related Parties nor the amount of debt settled pursuant thereto exceeded 25% of the Corporation’s market capitalization.

All Shares issued pursuant to the Debt Settlement will be subject to a hold period of four months and one day from their date of issuance and as such are restricted from trading until August 1, 2016.

### **About Canadian Metals**

Canadian Metals Inc. is focused exclusively on the development of its Langis Project, a high-purity silica deposit located in the province of Quebec. The Company is rapidly positioning itself to eventually become a North American silicon metal producer.

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

### **For more information, please contact:**

Stéphane Leblanc  
President and CEO  
Tel.: (418) 717-2553  
Email: [sleblanc@canadianmetalsinc.com](mailto:sleblanc@canadianmetalsinc.com)  
Website: [www.canadianmetalsinc.com](http://www.canadianmetalsinc.com)