



Canadian Metals Inc.

CSE: CME

CANADIAN METAL RECEIVES AN EXCLUSIVE OPERATING LEASE FROM THE MINISTRY OF ENERGY AND NATURAL RESOURCES

Important milestone in the authorization process achieved within the established timeframe

October 3, 2017. Montréal, Québec – Canadian Metals Inc. (The “Company”) (CSE : CME) is pleased to announce that it has received its operating lease from the Quebec Ministry of Energy and Natural Resources. This lease is one of the two main regulatory approvals required to begin the operation of the Langis project and it was issued by the Quebec authorities after more than two years of official studies, community engagement and public consultation.

Hubert Vallée, President and Chief Executive Officer of Canadian Metals, said: "Today's news marks a major milestone in the development of the Langis project. This success is a testament to the exceptional quality of the work undertaken by the Langis project team and its partners, but also to the broad support that the project receives from the citizens of St-Vianney. We can now officially say that we have taken a major regulatory step for the Langis project."

The Company is not basing its production decision on a feasibility study of mineral reserves demonstrating economic and technical viability. Decision to apply for a BEX is not based on Prefeasibility or Feasibility and as such uncertainty on economic parameters and technical risks of failure associated with its production decision exist.

Also the Company announces that the Board of Directors has approved the grant of an aggregate of 400,000 stock options to be distributed to two directors (Luigi Nardella and Guy Simard) of the Corporation under the terms of the Corporation’s Stock Option Plan, each option being exercisable at \$0.075 per share for a period of five years.

About Canadian Metals

Canadian Metals is focused on the development of its Langis project, a high-purity silica deposit located in the province of Quebec. The Company is rapidly positioning itself as a supplier of high purity silica and silicon alloy in North America. Silicon based materials can be formulated to provide a broad range of products from more durable, faster building materials with smarter electronic devices, solar panels and more efficient wind turbines. We expect to become a global supplier for a number of industries and applications but without limitation: glass, ceramics, lighting, oil and gas, paint, plastic and rubber. We also want to become an integrated supplier to metallurgical industries including foundries, and participate in a wide range of civil, industrial, environmental and related applications. These target markets are an integral part of the lives of millions of people every day.

For more information, please contact:

Hubert Vallée

President and CEO

Email: hvallee@canadianmetalsinc.com

Website: www.canadianmetalsinc.com

Stéphane Leblanc
Chief Investment Officer
Email: sleblanc@canadianmetalsinc.com
Website: www.canadianmetalsinc.com

Cautionary Statements Regarding Forward Looking Information

Certain statements included herein may constitute “forward-looking statements”. All statements included in this press release that address future events, conditions or results, including in connection with the pre-feasibility study, its financing, the hybrid flex project, job creation, the investments to complete the project and the potential performance, production and environmental footprint of the silicon plant, are forward-looking statements. These forward-looking statements can be identified by the use of words such as “may”, “must”, “plan”, “believe”, “expect”, “estimate”, “think”, “continue”, “should”, “will”, “could”, “intend”, “anticipate” or “future” or the negative forms thereof or similar variations. These forward-looking statements are based on certain assumptions and analyses made by management in light of their experiences and their perception of historical trends, current conditions and expected future developments, as well as other factors they believe are appropriate in the circumstances. These statements are subject to risks, uncertainties and assumptions, including those mentioned in the Corporation’s continuous disclosure documents, which can be found under its profile on SEDAR (www.sedar.com). Many of such risks and uncertainties are outside the control of the Corporation and could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In making such forward-looking statements, management has relied upon a number of material factors and assumptions, on the basis of currently available information, for which there is no insurance that such information will prove accurate. All forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth above. The Corporation is under no obligation, and expressly 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 law.

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