



Reply to the Attention of Maxime Lemieux
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Our File No. 242906
Date September 10, 2019

VIA SEDAR

Autorité des Marchés Financiers
BC Securities Commission
Alberta Securities Commission
Ontario Securities Commission
The Canadian Depository for Securities

Dear Sirs/Mesdames:

**Re: CANADIAN METALS Inc. (the “Company”)
Consolidation of Shares**

Pursuant to Policy 9 – Name Change, Stock Splits & Share Consolidations of the Canadian Securities Exchange (“CSE”), please be advised that the Company will consolidate its common shares on the basis of one post-consolidated common share for every ten pre-consolidated common shares held (the “**Consolidation**”) effective September 16, 2019. The record date for the Consolidation is September 17, 2019.

Enclosed please find a copy of the news releases dated July 15 and September 5, 2019 announcing the Consolidation and the shareholders’ approval thereof.

We trust you will find the foregoing in order. However, if you have any questions, please feel free to contact the undersigned.

Yours truly,

/s/ Maxime Lemieux
MAXIME LEMIEUX

Encls.



Canadian Metals Announces Intention to Consolidate its Shares

MONTRÉAL, July 15, 2019 -- **Canadian Metals Inc.** (“**CME**” or the “**Company**”) (**CSE: CME**) announces its intention to seek the necessary approvals to consolidate its common shares.

The benefit of the planned consolidation is to reduce further dilution at current price when future financing is required to advance the large Iron deposits optioned recently (see press release dated July 8th, 2019). The Company's recent acquisition of three large Iron deposits located on the North shore of Quebec is a major step forward. The Company is positioning itself as a leader in developing high quality Iron deposits containing a conceptual resource of more than 2.4 Bt of Iron (Fe) at approximately 30%.

The Company has called a special meeting of common shareholders (the “**Meeting**”) for Wednesday, September 4th, 2019 at 11:00 a.m. (Eastern Time). CME shareholders will be asked to consider and approve a share consolidation (the “**Consolidation**”) on the basis of one new common share of the Company (each, a “**New Share**”) for up to every ten existing common shares of the Company (each, an “**Existing Share**”).

For example, the current number of shares of the Company that has been issued and outstanding will be reduced from 132,291,193 existing shares as of the date hereof down to approximately 13,229,119 New shares based on a 10:1 consolidation. Existing Stock options, warrants and the current debentures will also be reduced by up 10 times as well.

Approval of the special resolution by shareholders would give the board of directors' authority to implement the consolidation of the common shares at its discretion, including at a lower ratio than one for 10. In addition, notwithstanding approval of the special resolution by shareholders, the board of directors may revoke it and abandon the consolidation without any prior notice to shareholders or any approval by them.

The board of directors is of the opinion that the consolidation will provide the corporation with greater flexibility as it could lead to increased interest by a wider audience of potential investors and could better position the corporation to obtain financing and pursue future opportunities.

The procedure for implementing the Consolidation and the full text resolution approving the Consolidation will be available in the Company's management information circular (the “**Circular**”) that will be mailed to shareholders and available under the Company's profile on SEDAR. The Consolidation remains subject to shareholder approval and acceptance by the Canadian Securities Exchange.

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 safe jurisdictions. The Company is focusing on its new acquisition of the Iron deposits as well as advancing its special development in the Silicon market.

For more information, please contact:

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Cautionary Statements Regarding Forward-Looking Information

Certain statements in this news release constitute "forward-looking" statements. These statements relate to future events or our future performance. Forward-looking statements include the completion of the Consolidation and the statement that the Consolidation will permit CME to reduced future dilution from the ability to raise additional capital at a higher price per share. All such statements involve substantial known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to vary from those expressed or implied by such forward-looking statements. Forward-looking statements reflect current expectations regarding future events and operating performance and speak only as of the date of this news release. Forward-looking statements involve significant risks and uncertainties, they should not be read as guarantees of future performance or results, and they will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, that the closing will not occur. Although the forward-looking statements contained in this news release are based upon what management of the Company believes are reasonable



Canadian Metals Receives Shareholder Approval for Share Consolidation

MONTREAL, Sept. 04, 2019 -- **Canadian Metals Inc.** (“**CME**” or the “**Company**”) (**CSE: CME**) announces that it has received strong support from its shareholders for the consolidation of its common shares on the basis of one new common share (each, a “**New Share**”) for up to ten common shares outstanding (each, an “**Existing Share**”). Of the votes cast by shareholders at the CME special shareholder meeting, 93.1% voted in favor of Consolidation.

The Board has established that the Company will proceed on the basis of one New Share for every ten Existing Share (the “**Consolidation**”) and expect the Consolidation to be effective on or about September 16, 2019.

CME will advise shareholders when the Consolidation will occur and a letter of transmittal will be sent by mail to shareholders advising that the Consolidation has taken effect and instructing shareholders to surrender the certificates evidencing their Existing Shares for replacement certificates representing the number of New Shares to which they are entitled as a result of the Consolidation.

Post Consolidation the Company will have 13,229,119 New Shares outstanding. The change in the number of issued and outstanding common shares that will result from the Consolidation will not materially affect any shareholder's percentage ownership in CME, although such ownership would be represented by a smaller number of common shares. Further details regarding the Consolidation are contained in the Company's Information Circular dated August 1, 2019, which has been filed under the Company's profile on SEDAR at www.sedar.com.

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.

For more information, please contact:

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