



Canadian Metals Announces Change and Additions to Its Management Team

MONTREAL, April 14, 2020 -- **Canadian Metals Inc. ("CME" or the "Company") (CSE: CME)** has appointed new members to its management team for its silicon metal project in anticipation of a full review and update of its industrial feasibility study with the following objectives:

- build one of the most competitive silicon plants on a net Co2 basis,
- developing renewable resources,
- participating in regional economic development,
- leveraging Quebec talent and know how and
- creating wealth and major economic benefits for all stakeholders

The Board of Directors and management have spent some time reviewing its strategic direction and believe that this organisational structure provides the skills required to carry out this project.

The Company also announces that the team's efforts will henceforth be dedicated solely to the silicon metal project, thereby the company will analyze all the possibilities of disposing of its other assets.

To strengthen the company's cash position, all senior management members have significantly reduced or completely waived cash compensation and will be compensated instead with shares/options under a plan to be decided and approved later.

- Michel G. Gagnon was Interim Chairman and CEO, he will remain as Chairman
- Stéphane Leblanc was appointed President & CEO
- Beat Frei was appointed Vice President Development & Project finance
- Patsie Ducharme remains Chief Financial Officer of the Company.

Stéphane Leblanc

Mr. Leblanc is an original founder of Canadian Metals and has held several roles throughout the Company's existence. More recently he held the position of VP Corporate Development. His nomination to President and CEO will allow the project to pursue with the benefit of his extensive knowledge and background.

Beat Frei

Throughout his career Mr. Frei successfully executed mandates in various areas including corporate and infrastructure/project finance. Mr. Frei will be based in Switzerland. Prior to commencing his role as a financial advisor in the commodities field in 2000, Mr. Frei worked for more than 20 years in various positions at Credit Suisse/CSFB (Vice President) and as a Director of UBS AG. More recently, Mr. Frei contributed significantly in the acquisition and restart of the Bloom Lake Mine with Champion Iron Ltd. as Head of Finance, Business Development and Marketing. Prior to the Champion role, he was instrumental to the upgrade of several steel and metal plants in the Middle East and CIS countries, was Finance Director of Klockner & Co., Germany (a leading steel distribution company), was engaged by global steel traders such as Duferco SA, Switzerland and Balli Group, UK and advised SMS Demag AG, Germany (a leading equipment maker for the steel industry). Furthermore, Mr. Frei held the position of CFO with OOO Enisey, a mid-size Russian oil company which transformed into an integrated oil company by building the world's most northerly-located refinery in Usinsk. Significantly, projects which were completed and advanced with Mr. Frei's input had a value of more than US \$2,25 billion and were mainly financed with debt instruments.

Mr. Stéphane Leblanc, President & CEO, stated that, "We are very pleased to have Mr. Beat Frei join our team. His global experience as a financial advisor to both steel companies and other resource commodities-based industrial corporations will benefit Canadian Metals greatly as we complete the Industrial Feasibility Study at the Company silicon metal Project and continue with its development. Canadian Metals is pursuing a strategy of not only focusing on building alliances with Asian based end users but also targeting customers that are more proximal, such as those in Canada and the United States."

Mr. Stéphane Leblanc, President & CEO, stated, "I would like to thank Michel Gagnon for his role as chief executive officer on an interim basis since December 2019."

Update on payments receivable following the sale of the Langis quarry

Also, the Company is pleased to announce that it has received the first minimum payment of \$150,000 from Les Minéraux Industriels du Québec Inc (« MIQ ») in relation of the May 2, 2019 agreement. This payment represents the second installment of a total of staged cash payments of \$2,250,000 to be made by MIQ in accordance with the agreement (see press release of May 2, 2019). The third installment is a minimum payment of \$300,000 due on or before December 31, 2020 and other minimum payments of \$300,000 on or before each of December 31, 2021, and 2022, \$450,000 on or before December 31, 2023, and a final \$250,000 over a maximum of 5 years after the previous payment.

Stéphane Leblanc, President and CEO, commented, "We believe this agreement bodes well with CME's strategic plan and allows us to focus on the development of our industrial project. The long-term supply agreement at a locked-in price should provide security to the raw material requirement and meanwhile, the cash generated from this agreement helps support CME's activities. We are also on track to complete our industrial feasibility study revised and updated in Q4 2020."

About Canadian Metals Inc.

Canadian Metals is a company focused on creating shareholder value through the development of its industrial silicon metal project in Quebec, Canada.

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