



Canadian Metals Announces Private Placement and Appointment of New Directors

MONTREAL, Sept. 25, 2020 -- Canadian Metals Inc. (“**CME**” or the “**Corporation**”) (**CSE: CME**) is pleased to announce that it will conduct a non-private placement (the “**Private Placement**”), pursuant to which it will issue up to an aggregate of 5,000,000 units (each, a “**Unit**”) at a price of \$0.08 per Unit for gross proceeds of up to \$400,000.

Each Unit will be comprised of one common share in the capital of the Corporation (each, a “**Share**”) and one non-transferable share purchase warrant (each, a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional Share in the capital of the Corporation (each, a “**Warrant Share**”) for a period of 24 months from the closing date at an exercise price of \$0.15. Insiders may participate in the Private Placement.

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.

The proceeds of the Private Placement will be used for general working capital.

The Corporation is also pleased to announce that Patrick Moryoussef, who’s been actively advising the Corporation over the years, and Yves Rougerie have accepted to be appointed to the board of directors.

Mr. Yves Rougerie, P.Geo. is a graduate of Montreal’s UQAM in Earth Sciences and brings 40 years of experience in the mining exploration and development business. He has been the President and CEO of Vision Lithium and its predecessors since 2007. Throughout his career, Mr. Rougerie has worked for several companies, including AREVA and AUR Resources. He played a significant role in the exploration, discovery and development phases of Aur Resources’ Louvicourt Cu-Zn-Ag-Au Mine near Val-d’Or, participated in the discovery and definition of Areva’s “L” uranium-gold deposit and Vision’s nearby Epsilon high grade discoveries in the Otish Mountains and was responsible for the initial discovery of the Gladiator gold deposit of Bonterra Resources, all in Quebec. Mr. Rougerie has a wide range of experience in exploration techniques and project management pertaining to narrow-vein Gold, VMS Cu-Zn, uranium-gold and lithium deposits. Mr. Rougerie was also a founding Director of Scorpio Mining Corporation, now Americas Gold and Silver Corp.

Mr. Patrick Moryoussef is Senior Vice President – Technical Services and Operational Performance at Endeavour Mining. He previously served 16 years as Vice-President, Mining Operations with SEMAFO inc. prior to the merger in July 2020 with Endeavour. In his past career Mr. Moryoussef occupied various positions as General Manager, Senior Project Engineer, Chief Engineer and Captain at various mining operations within the Noranda, Placer Dome and Falconbridge group. He has also acted as Administrator of various junior mining companies. Expertise includes, mining, strategic development, financials, feasibility studies, 43-101, construction, acquisitions and support to operations. Mr. Moryoussef is a professional mining engineer graduate from McGill University and a member of *Ordre des Ingénieurs du Québec*.

Mr. Rougerie and Mr. Moryoussef fill the vacancy created by Paul Dumas and Roger Urquhart, who has resigned from the board of directors to pursue other ventures. The board thanks them for their contributions to the Corporation, and wishes them well in their future endeavours.

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.

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