

CANADIAN METALS ANNOUNCES ROCK SAMPLING RESULTS FROM NICOLAS DENYS PROJECT

August 10, 2021, Montréal, Québec. - Canadian Metals Inc. (“CME” or the “Corporation”) (CSE: CME) is pleased to report results of surface prospecting over the Ann’s Creek block which is part of the overall Nicolas-Denys property, covering over 12’000 ha. The project is located in north-eastern New Brunswick, approximately 25 km northeast of the City of Bathurst and contains 117 claims units for a total surface of 2340 hectares, **Figure 1**. Results highlight the presence of high-grade silver, gold, lead and zinc mineralization in grab samples from outcrops.

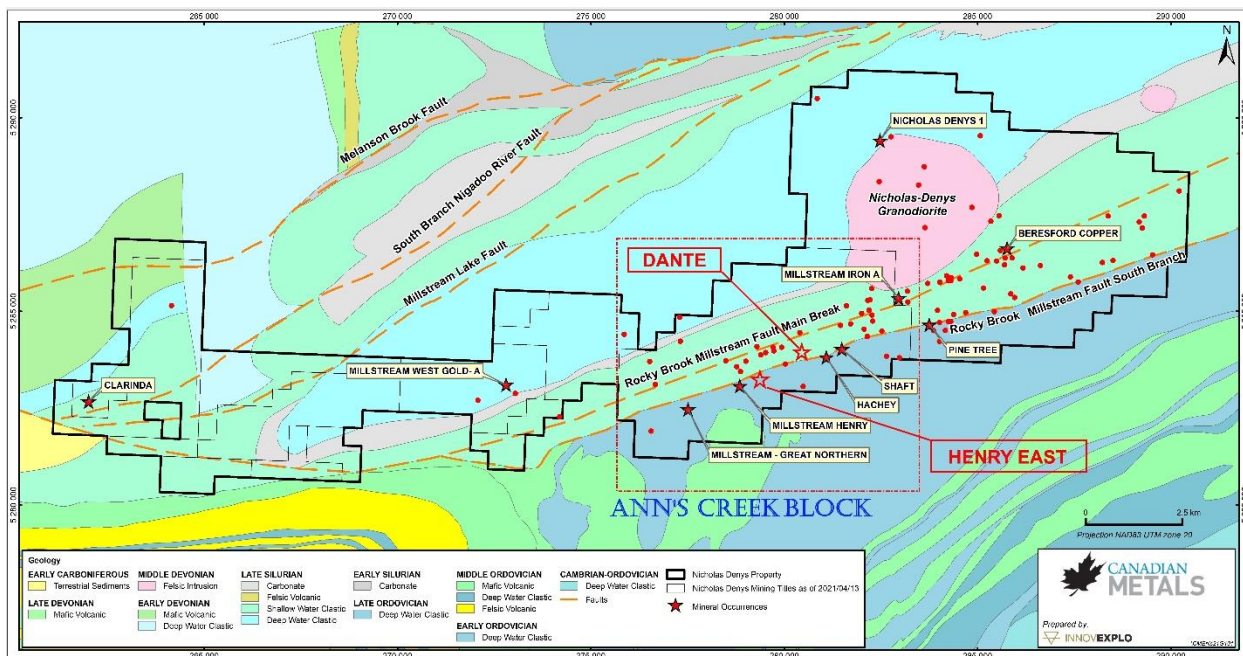


Figure 1. Map of claim blocks comprising the Ann’s Creek block and the historic mineral occurrences.

The project is in north-eastern New Brunswick, in the Bathurst Mining Camp. The property is easily accessible by road from the town of Bathurst, a full-service community which provides infrastructure and skilled manpower for exploration campaigns.

The total historic production tonnage from the neighbouring Nigadoo mine has been reported as 2,049,843 tons grading 0.28% Cu, 2.39% Pb, 2.50% Zn and 106.87 g/t Ag. The Project is in the Canadian Appalachians and is crosscut by the Rocky Brook-Millstream Fault that represent a

major regional-scale structure, transversing the entire property. The mineralization consists of massive to disseminated sulphides in or near carbonate-rich veins, fractures and lenses or gossans that cut sheared and brecciated sediments and thin seams of pyrrhotite and pyrite with disseminated sphalerite and galena.

In the summer of 2020, the former owner's team conducted a sampling program on the Hachey, Dante and Henry zones. A total of 43 samples were collected. These samples were sent to the AGAT laboratory in Toronto for analysis. Most samples had high values in gold, silver, zinc, and lead including the highest value for: gold (Au) 90.8 g/t, silver (Ag) 3590 g/t, zinc (Zn) 27% and lead (Pb) 80.6%.

Table 1: Prospecting results from Ann's Creek work program

HACHEY ZONE							
Sample	Au g/t	Ag g/t	Pb %	Zn %	UTM E	UTM N	AgEq/gr*
HZ-20-1	3.12	142	0.6	3.4	281097	5283839	508
HZ-20-2	0.96	782	5	10.1	281111	5283835	1368
HZ-20-3	3.86	580	3.6	5.3	281105	5283839	1158
HZ-20-4	7.26	1900	14.5	10	281099	5283831	3217
HZ-20-5	1.59	314	2.4	5.8	281096	5283833	711
HZ-20-6	4.42	1580	4.9	10.4	281090	5283831	2423
HZ-20-7	1.05	102	0.4	3.2	281088	5283818	306
HZ-20-8	1.81	596	4.8	3	281082	5283815	978
HZ-20-9	5.44	567	2.7	13	281082	5283825	1513
HZ-20-10	0.14	15	0.15	0.11	281077	5283830	34
HZ-20-11	0.43	88	1.5	0.39	281070	5283816	178
HZ-20-12	0.85	237	6.3	11.4	281051	5283814	901
HZ-20-13	1.37	404	1.6	0.37	281077	5283813	564
HZ-20-14	0.7	367	1.3	4.93	281094	5283825	636
HZ-20-15	9.71	3590	20.3	21.4	281114	5283839	5671
HZ-20-16	1.78	137	4.1	5.8	281043	5283807	598
HZ-20-17	0.98	42	0.25	4.2	281069	5283825	266
HZ-20-18	1.91	80	0.11	0.42	281088	5283836	222
HZ-20-19	1.98	26	0.046	1.2	281148	5283854	214
HZ-20-20	0.33	41	0.14	0.74	281139	5283865	96
HZ-20-21	1.61	111	0.46	0.42	281141	5283858	256
Average							1038
HENRY EAST ZONE							
Sample	Au g/t	Ag g/t	Pb %	Zn %	UTM East	UTM North	AgEq/gr*
HE-20-1	10.3	722	13.8	4	279279	5283323	2018

HE-20-2	24.7	627	12.6	12.2	279301	5283331	3224
HE-20-3	18	773	16.2	11.3	279309	5283335	2961
HE-20-4	5.76	646	13.9	8.1	279325	5283339	1768
HE-20-5	12.2	93	1.9	2.5	279342	5283344	1119
HE-20-6	90.8	1420	30	5.6	279473	5283384	9050
HE-20-7	4.4	494	9.2	4.7	279360	5283345	1255
HE-20-8	38.3	752	13.7	5.9	279208	5283302	4131
Average							3191
DANTE WEST ZONE							
Sample	Au g/t	Ag g/t	Pb %	Zn %	UTM East	UTM North	AgEq/gr*
DW-20-1	0.05	145	6.4	24	279450	5283904	1214
DW-20-2	0.94	1670	80.6	0.7	279529	5283898	4151
DW-20-3	2.02	55	10	27	279580	5283903	1481
DW-20-4	0.28	70	18	5.3	279584	5283886	817
DW-20-5	2.7	78	2	14	279585	5283894	842
DW-20-6	0.41	21	0.8	0.8	279588	5283888	103
DW-20-7	0.68	1350	67	2.4	279580	5283899	3471
DW-20-8	6.25	156	2.3	5.7	279584	5283891	882
DW-20-9	1.35	409	17	14	279553	5283908	1520
Average							1609
DANTE EAST ZONE							
Sample	Au g/t	Ag g/t	Pb %	Zn %	UTM East	UTM North	AgEq/gr*
DE-20-1	0.008	19	1.3	1.3	279766	5283964	105
DE-20-2	0.028	63	0.9	0.3	279770	5283960	103
DE-20-3	0.008	37	0.3	0.4	279762	5283969	61
DE-20-4	0.091	634	33	4.8	279761	5283974	1787
DE-20-5	0.034	173	9.5	4.8	279759	5283980	632
Average							538

* Assumptions used in USD for the silver equivalent calculation were metal prices of \$25.00/oz Ag, \$1800/oz Au, \$1.08/lb Pb and \$1.30 Zn and recovery is assumed to be 100% as no metallurgical test data is available.

Samples collected on Henry East give results with high grade gold values, which had not been recorded in the past. Eight rocks were analysed, six of them give results of more than 10 g/t Au and up to 600g/t Ag, of which 4 of these massive sulphide rocks give gold values of 90 g/t, 38 g/t, 24 g/t, 18 g/t plus more than 600 g/t Ag for an average AgEq of 3,19 kg AgEq.

For the Hachey area, 21 rocks were analysed. Fifteen of these rocks give values of more than 100 g/t Ag, including 3590 g/t Ag, 1900 g/t Ag, 1580 g/t Ag, 782 g/t Ag, 596 g/t Ag, 580 g/t Ag, 567 g/t Ag, 400 g/t Ag, 367 g/t Ag, 314 g/t Ag, 237 g/t Ag, 142 g/t Ag, 137 g/t Ag, 102 g/t Ag and 111

g/t Ag. Hachey area also reported gold results of more than 1 g/t Au on more than 12 rocks, including values of up to 9.71 g/t Au, 7.28 g/t Au and 5.44 g/t Au plus high silver content of up to 359 g/t for an average AgEq of over 1kg/t Ag

On the Dante East area, five rocks were collected over a width of 24 metres. Two of these rocks give values of 173 g/t Ag and 634 g/t Ag and more than 33% Pb for an average AgEq of 538 g/t.

On Dante West nine rocks were collected, five of which give results of more than 100 g/t Ag, including 1670 g/t Ag, 1350 g/t Ag, 409 g/t Ag, 156 g/t Ag and 145 g/t Ag. Four of these rocks also give results of more than 1 g/t Au, including 6.25 g/t Au, 2.70 g/t Au, 2.02 g/t Au and 1.35 g/t Au. Very high lead values have also been detected in these rocks of up to 80% Pb for an average AgEq of 1609g/t.

Mr. Stéphane Leblanc, President & CEO comments: “From historic data on the property, we knew about the high-grade mineral potential within the Nicolas-Denys project. Anyhow, the present sampling program on Ann's Creek was a great success and demonstrates the high-grade mineral potential of the property”.

The technical contents of this press release were approved by George Yordanov, professional geologist, an Independent Qualified Person as defined by National Instrument 43-101.

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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