



Canadian Metals Makes New High-Grade Gold Discovery Samples Grading up to 455.0 g/t Au at Goldstrike, NB, Canada*

Montréal, March 9, 2022 - **Canadian Metals Inc. (CSE: CME)** (“CME”) is pleased to report final assays from its 2021 exploration campaign with the release of the highest gold grade samples reported to date by the Company with selected grab samples* of **455.0 g/t Au**, 85.6 g/t Au, 76.9 g/t Au, 63.6 g/t Au, 36.9 g/t Au, 15.4 g/t Au, 14.8 g/t Au at Goldstrike Property from the new **LG Discovery Zone**.

OTHER HIGHLIGHTS:

- The LG Discovery Zone is open in all directions. The high-grade samples reported today are part of **42 assay** results received from the laboratory of which **30 samples reported more than 1 g/t Au**.
- The LG Discovery Zone is located between the Clarinda and Arleau Zone (see Figure 1) and are all contained within the Goldstrike Gold Trend (**GGT**).
- The Goldstrike property includes two other historic zones: Clarinda and Arleau Zones with gold results. Clarinda with 15.8 g/t Au from outcrop, (Slam 1997, from 250 rocks samples collected, approximately 75% of them returned gold values ranging between 0.25 g/t Au and 5.11 g/t Au) and Arleau (historic sample prospecting gave assays up to 27 g/t Au, 19 g/t Au, 10.46 g/t Au and trench give assays up to 2.40 g/t Au from outcrop from silicified quartz stockwork in rhyolite) (See Figure 1)

Stephane Leblanc, President and CEO of Canadian Metals comments: " It is amazing to see that every trench excavated along the Goldstrike Gold Trend (GGT) has discovered significant gold mineralization. The discoveries of these high-grade samples at surface is indicative of a large epithermal gold system."

“The recent trenching program in 2021 highlighted many prospective areas remaining untested along the main fertile contact between the altered rhyolite and the sediment units. We are thrilled to continue the stripping operations on the Goldstrike Gold Trend (GGT)” adds Stephane Leblanc.

THE LG DISCOVERY ZONE

The LG Discovery Zone is located **800 meters NE of the Clarinda Zone and 2450 meters SW of the Arleau Zone** where high-grade gold samples were collected and assayed during the 2020 exploration and trenching program. Historic bedrock samples grading up to 2.40 g/t Au at Clarinda have been observed in brecciated quartz veins at the contact between the sediments and the altered rhyolite. The contact sediment/rhyolite is hosting most of the high-grade gold samples collected along the Goldstrike Gold Trend (GGT) so far. Also, Silver-Antimony and bismuth mineralization were encountered in the trenches. When added to the geological model, they will be used as high-grade gold pathfinders.

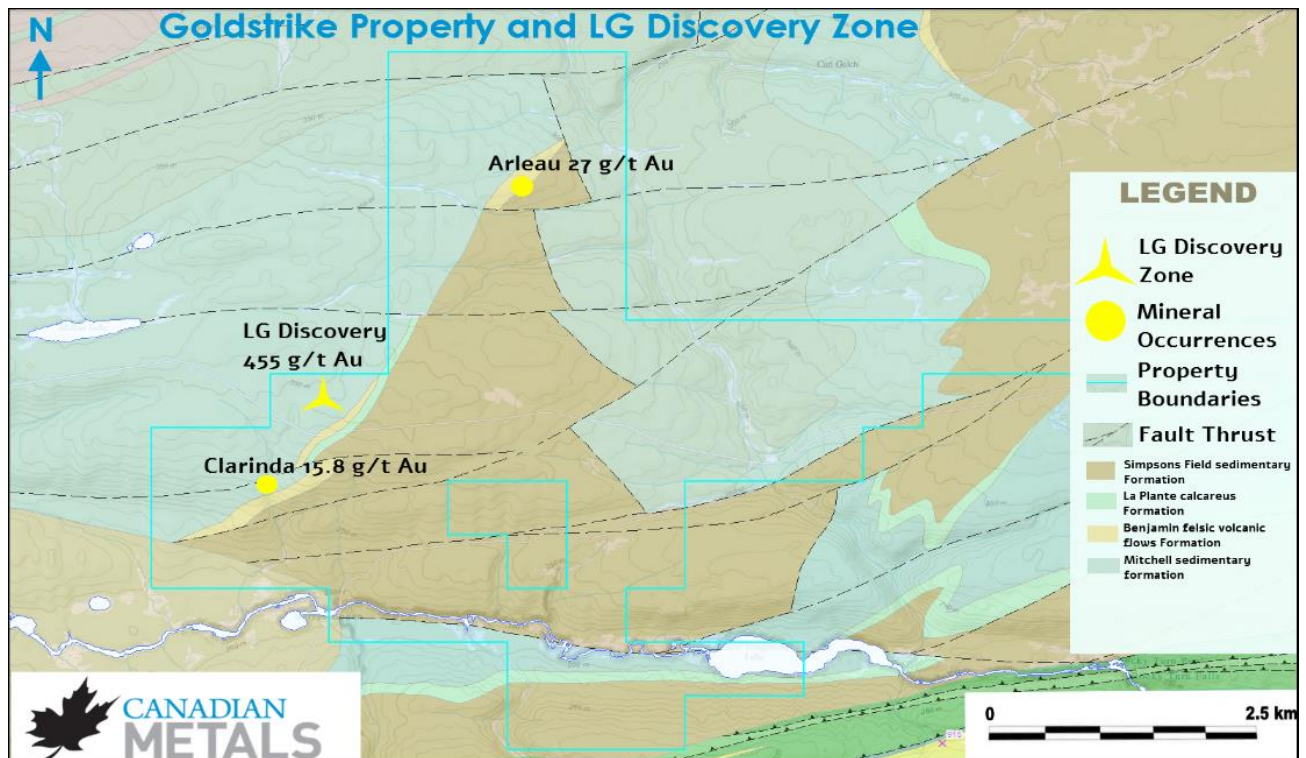


Figure 1. Goldstrike Property and LG Discovery Zone

Table 1: High-Grade selected grab samples (>5.0 g/t Au are highlighted) at LG Discovery Zone*

Sample Id	Easting	Northing	Au g/t
2952095	713010	5282391	8,45
2952096	713010	5282393	2,65
2952097	713011	5282395	1,71
2952098	713010	5282397	5,35
2952099	713009	5282399	14,8
2952100	713011	5282401	0,92
2952101	713010	5282405	2,02
2952102	713011	5282403	455
2952103	713011	5282405	63,6

2952104	713010	5282407	7,1
2952105	713010	5282408	36,9
2952106	713011	5282409	76,9
2952107	713010	5282411	85,6
2952108	712980	5282394	6,1
2952109	712981	5282394	8
2952110	712980	5282395	15,4
2952111	712980	5282396	7,5
2952112	712979	5282398	3,75
2952113	712981	5282399	7,8
2952114	712980	5282398	0,061
2952115	712982	5282401	0,268
2952116	712981	5282402	0,493
2952117	712981	5282403	0,72
2952118	712980	5282404	2,1
2952119	712981	5282406	2,28
2952120	712979	5282407	0,029
2952121	712980	5282409	0,17
2952122	712999	5282402	1,03
2952123	712997	5282411	1,96
2952124	712995	5282411	0,781
2952125	712995	5282409	0,13
2952126	712993	5282409	0,065
2952127	712993	5282411	4,92
2952128	712991	5282411	2,17
2952129	712989	5282411	7
2952130	712987	5282411	1,87
2952131	712985	5282413	1,27
2952132	712981	5282412	4,6
2952133	712982	5282413	1,66
2952134	712981	5282415	0,056
2952135	712980	5282416	1,79
2952136	712981	5282418	0,073

** Selected rock grab samples are selective by nature and may not represent the true grade or style of mineralization across the property*

CURRENT ACTIVITIES 2022 AND PROGRAM

These impressive new results together with data and interpretation from initial ground IP and aerial MAG-TDEM survey (close to completion) will lead to the drilling target definition for the first ever 2022/2023 drilling program along the Goldstrike Gold Trend (GGT). The first step is to proceed with a major stripping area on the GGT where the main objective will be to better define and locate the fertile contact between the sediments and rhyolite along the GGT.

Also, the district-scale Airborne MAG-TDEM survey (1,352l-km) of the Goldstrike Gold Project is almost finalized and will help define the geophysical signature of gold-bearing rhyolite.

Stephane Leblanc, President and CEO of Canadian Metals said: "Less than one year ago, CME consolidated the Goldstrike property as an emerging gold district. By far, 2021 was our most ambitious and successful year in terms of exploration and discoveries. Building on this program, I believe 2022 will be an equally fruitful year."

GOLDSTRIKE GOLD TREND (GGT)

The GGT is represented as a altered and brecciated rhyolite unit hosting significant gold showings and occurrences followed by trenching over a **strike length of about 3.0 km**. The favourable unit (rhyolite) is similar and parallel to the structures hosting the Clarinda and Arleau Zones.

The gold bearing quartz veins are mostly perpendicular to the major trend and contain the gold mineralization. The LG Discovery Zone and the surrounding area have never been drilled before.

GOLDSTRIKE PROPERTY

The Goldstrike property which includes three (3) zones named Clarinda, Arleau and LG Discovery, is covering more than **6580 hectares**. The project is located about 40 km NW of Bathurst with full road access and existing road crosscuttings the property. CME is currently focusing its field work on the LG Discovery Zone.

The new discovery on the Goldstrike property is named LG Discovery Zone, to honour Tim Lavoie and Pier-Luc Guitar for their initial discovery prior to the land consolidation by CME.

Quality Assurance

Grab sample positions were recorded with a GPS. Quality assurance procedures have been implemented to ensure best practices in sampling and analysis of the grab samples. The samples were delivered in secure tagged bags to the AGAT laboratory in Mississauga, Ontario for analysis.

George Yordanov, P.Geo., MSc., Vice President Exploration of CME, Qualified Persons as defined by NI 43-101 standards of disclosure for mineral projects, has supervised the sampling campaign, prepared, and approved the technical content of this release.