



Canadian Metals Inc.

CSE: CME

## Canadian Metals Announces Closing of \$357,149 Private Placement

July 25, 2022, Montréal, Québec. - Canadian Metals Inc. (“**CME**” or the “**Corporation**”) (CSE: **CME**) is pleased to announce that it has completed a non-brokered private placement (the “**Private Placement**”), pursuant to which it has issued 1,950,000 units of the Corporation (each a “**Unit**”) at a price of \$0.10 per Unit and 1,247,300 common shares of the Corporation (each a “**Share**”), issued on a flow-through basis, at a price of \$0.13 per Share, for total cumulative gross proceeds of \$357,149. Each Unit being comprised of one (1) Share and one-half of one (1/2) Share purchase warrant, each whole warrant entitling the holder thereof to acquire one (1) additional Share at a price of \$0.20 per Share for a period of 24 months from the closing date

Certain insiders of the Corporation subscribed for a total of 100,000 Units under the Private Placement and such transaction is considered to be a “related party transactions” as defined under Multilateral Instrument 61-101 (“MI 61-101”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any securities issued to or the consideration paid exceeded 25% of the Corporation’s market capitalization.

The Corporation paid finder fee of \$9,598.68 in cash and issued 73,836 non-transferable Finder’s warrants entitling the holder thereof to purchase one (1) Share at an exercise price of \$0.20 per Share for a period of 24 months from the closing date.

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.

### 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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