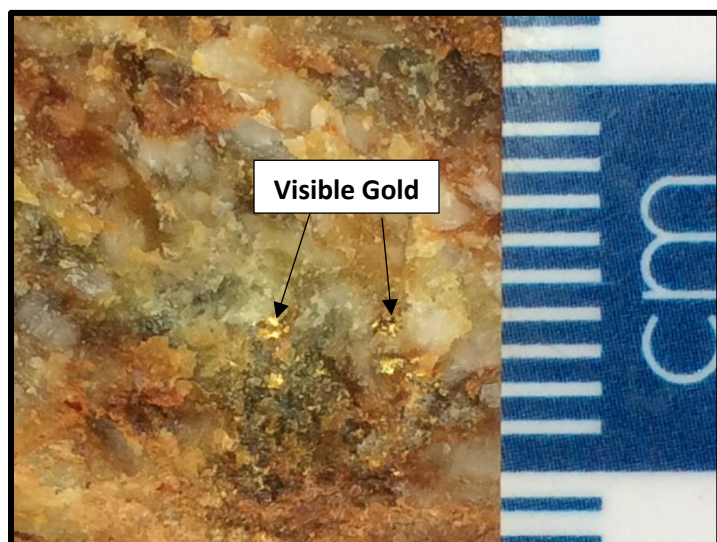


Visible Gold and New Mineralized Zones Discovered on Canadian Metals Inc. GoldStrike Property, New Brunswick

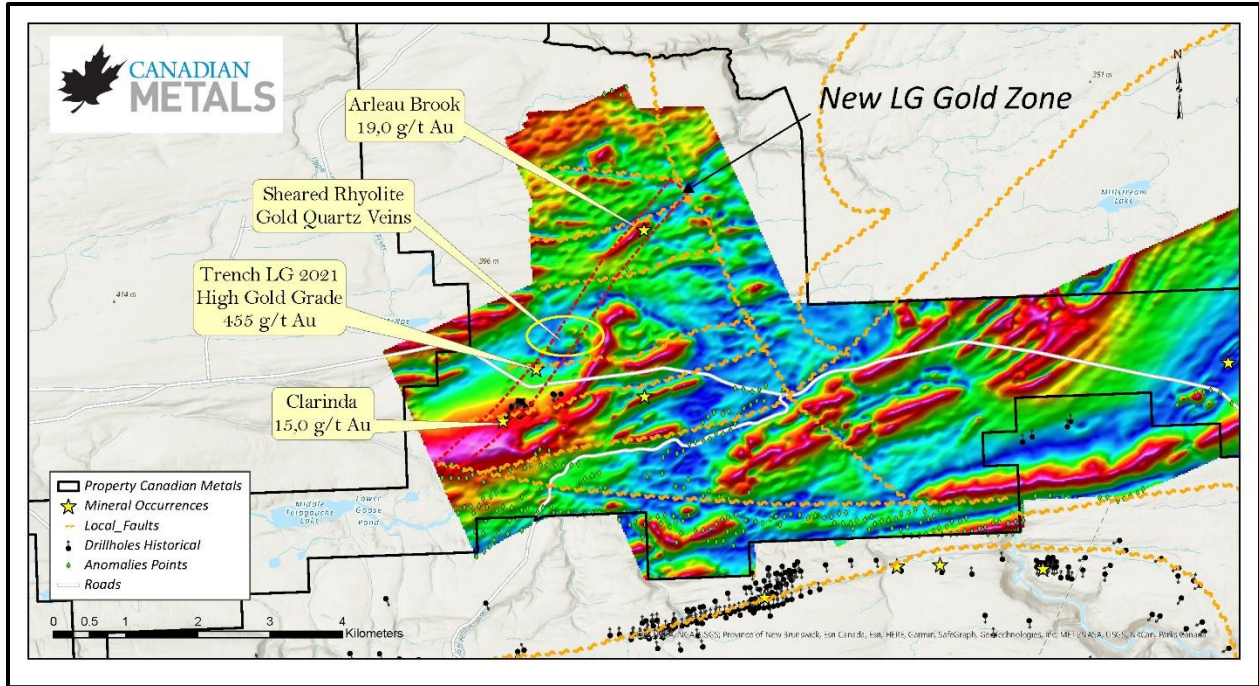
August 08, 2022, Montréal, Québec. – Canadian Metals Inc. (“**CME**” or the “**Corporation**”) (**CSE: CME**) is pleased to report the discovery of Visible Gold and new mineralized occurrences, along the fertile NE-SW Benjamin Rhyolite trend while mapping and prospecting. In addition, both geophysical surveys “Helicopter Borne Magnetic and Time Domain Electromagnetic (TDEM)” and “Induced Polarization (IP)” surveys have been completed and interpretation and target identification are in progress on its GoldStrike Property north of the Bathurst Mining Camp.

Bedrock mapping and prospecting by geologists over the fertile Benjamin Rhyolite with focus on the LG Showing where Visible Gold was discovered in the ‘455’ Vein was completed at end of July. A total of **164** samples were collected and have been dispatched to **Actlabs** Ltd. for fire assay and litho-geochemical analysis; results are expected by mid to late-September. A structural analysis of the Quartz-Au vein system across GoldStrike property is ongoing with reporting expected by end of October.

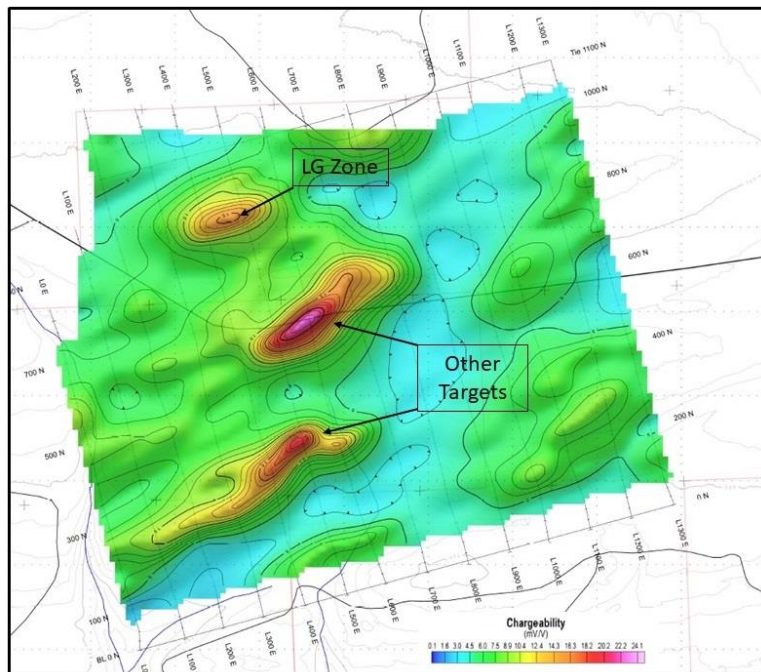
A new mineralized rhyolite occurrence “**Alyssa W**” was found 400m West of the original Alyssa discovery. An IP survey will be carried out as soon as possible over the zone and tested for its economic potential by either trenching and (or) drilling.



The interpretation of the Geophysical surveys both the Mag-TDEM and IP surveys have outlined major structures and Chargeability anomalies associated with mineral occurrences indicating lateral continuity to the mineralized zones. Work is ongoing to define new targets to follow-up.



A new trenching and sampling program is starting on the LG Zone including the 455 Vein to expand and follow-up on the discovery of several new mineralized occurrences of quartz stockwork within the Benjamin Rhyolite in proximity of the original discovery in preparation for a late fall-early winter drill program. A well-defined chargeability anomaly is associated with the LG mineralized zone.



Quality Assurance

Grab sample positions were recorded with a GPS. Standard industry Quality Assurance and Quality Control (QA-QC) procedures have been implemented to ensure best practices in sampling and analysis of the grab samples. A secure sample chain of custody was also implemented and samples delivered directly to the laboratory in Fredericton in secure tagged bags.

Donald R. Boucher, P Geo., Qualified Persons as defined by NI 43-101 standards of disclosure for mineral projects, has supervised the ongoing programs, prepared, and approved the technical content of this press release.

Stephane Leblanc, President and CEO of Canadian Metals Inc. said: "I am pleased with the ongoing 2022 mapping and prospecting programs on the fertile Benjamin Rhyolite, which continues to deliver exciting new discoveries and look forward to the sample results expected in mid to late September from the laboratory."

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.

Neither the CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

Cautionary Statements Regarding Forward-Looking Information

Certain statements included herein may constitute "forward-looking statements". All statements included in this press release that address future events, conditions, or results, including in connection with the prefeasibility study, its financing, job creation, the investments to complete the project and the potential performance, production, and environmental footprint are forward-looking statements. These forward-looking statements can be identified by the use of words such as "may", "must", "plan", "believe", "expect", "estimate", "think", "continue", "should", "will", "could", "intend", "anticipate", or "future", or the negative forms thereof or similar variations. These forward-looking statements are based on certain assumptions and analyses made by management in light of their experiences and their perception of historical trends, current conditions, and expected future developments, as well as other factors they believe are appropriate in the circumstances. These statements are subject to risks, uncertainties, and assumptions, including those mentioned in the Corporation's continuous disclosure documents, which can be found under its profile on SEDAR (www.sedar.com). Many of such risks and uncertainties are outside the control of the Corporation and could cause actual results to differ materially from those expressed or implied by such forward-looking statements. In making such forward-looking statements, management has relied upon a number of material factors and assumptions, on the basis of currently available information, for which there is no insurance that such information will prove accurate. All forward-looking statements are expressly qualified in their entirety by the cautionary statements set forth above. The Corporation is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable law.

SOURCE Canadian Metals Inc.

For further information: Stéphane Leblanc, President and CEO