

Canadian Metals acquires 100% Interest in two Silica Properties

November 21, 2017. Montréal, Québec – Canadian Metals Inc. (The “Company”) (CSE : CME) is pleased to announce that it has acquired from an arm's length company (the “Vendor”), a 100% interest in nine (9) mineral claims covering one mineral showing known as “Chesnaye Silica” in Baie-Comeau and a 100% interest in one (1) mineral exploration property known as “Chisholm Brook Silica” in New Brunswick.

The Chesnaye Silica Property

The Chesnaye Silica property is located 15km north of Baie-Comeau, in the province of Québec, Canada. The property covers a total area of 448 ha and comprises of 8 claims that are in the process of being granted and one claim that was previously acquired from SiO₂ Canada Ltd. These claims are 100% held by Canadian Metals Inc.

An exploration campaign consisting of 15 diamond drill holes (565 m) and 4 trenches was conducted by North Shore Paper Co. between 1952 and 1957. Ressources Vogues Inc. conducted another exploration campaign in 1994 and obtained an average grade of 99.18% SiO₂ for the property's silica. NI 43-101 non-compliant reserves of 3.5 Mt were published in the 20/10/1985 edition of the Northern Miner Magazine.

Acquisition Highlights

To acquire a 100% interest in the two properties, Chesnaye Silica and Chisholm Brook Silica, The Company has agreed to:

- Issue 5,000,000 common shares of The Company to The Vendor and
- Grant a 1.5% net smelter return royalty (the "NSR") on the Property to a related company of The Vendor. Canadian Metals will have the right to re-purchase half of the NSR for \$1,000,000 at any time.

“This strategic acquisition is in alignment with our plan to diversify our silica sourcing for the Baie-Comeau smelter and potential silica customers. The Chesnaye Silica deposit is located less than 15km from the future smelter location,” said Hubert Vallée, CME's President & CEO.

About Canadian Metals

Canadian Metals is focused on the development of its Langis project, a high-purity silica deposit located in the province of Quebec. The Company is rapidly positioning itself as a supplier of high purity silica and silicon alloy in North America. Silicon based materials can be formulated to provide a broad range of products from more durable, faster building materials with smarter electronic devices, solar panels and more efficient wind turbines. We expect to become a global supplier for a number of industries and applications but without limitation: glass, ceramics, lighting, oil and gas, paint, plastic and rubber. We also want to become an integrated supplier to metallurgical industries including foundries, and participate in a wide range of civil, industrial, environmental and related applications. These target markets are an integral part of the lives of millions of people every day.

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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 pre-feasibility study, its financing, the hybrid flex project, job creation, the investments to complete the project and the potential performance, production and environmental footprint of the silicon plant, 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.

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