

CMC Welcomes North Bay Resources Inc. Purchase of 55.5% of 0877887 B.C. Ltd and Its Gold Processing Mill in Bishop, CA, USA and Director Resignation

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VANCOUVER, April 4, 2024 - [CMC Metals Ltd.](#) (TSX-V:CMB)(Frankfurt:ZM5P)(CMCXF:OTCQB) ("CMC" or the "Company") is pleased to announce that it has entered into a share purchase agreement with [North Bay Resources Inc.](#) ("NBRI") to acquire 55.5% of its former subsidiary company 0877887 BC Ltd. ("087 BC") and all of assets, rights, and responsibilities of the Bishop Mill located in California, USA from 1436132 B.C. Ltd., (the original "Purchaser" of 087) a private Canadian company.

Within this transaction, NBRI acquires 55.5% of 087 by assuming the amended cash payment and common share transfers to CMC as follows:

Cash Payments

- US \$12,500 payable on signing
- US \$12,500 payable on May 1, 2024
- US \$12,500 payable on June 1, 2024
- US \$12,500 payable on July 1, 2024
- US \$50,000 payable on or before July 11, 2024

Share Payments

- \$200,000 CAD in common shares of NBRI to be delivered on signing
- \$200,000 CAD in common shares of NBRI to be delivered on or before July 11, 2024

1436132 BC Ltd. still remains responsible for the remaining payments and share transactions to acquire a 100% interest of 087 from CMC as announced on September 19, 2023 and November 1, 2023 (see releases in www.cmcmetals.ca). NBRI now becomes the operator of the project.

The primary asset of 087 BC is the Bishop Mill, located six miles north of Bishop, Inyo County, California. The mill has a flotation circuit designed to process up to 96 tons per day. NBRI and 1436132 B.C. Ltd. proposes to operate the Bishop Mill in the near to medium term. The mill is currently permitted for operation subject to various conditions and minor infrastructure completions.

Mr. Kevin Brewer, President and CEO noted that "We are very pleased to have [North Bay Resources Inc.](#) enter into this arrangement as it will enable the parties to collectively implement an operational plan for the Bishop Mill. Having a public company enter into the arrangement strengthens the deal. CMC is committed to working with this team to help them succeed as their success is our success."

The Company also notes the resignation of Mr. Robert Wheeler as a Director. Robert has decided to fully retire and plans to spend more time with family.

Mr. John Bossio, Chairman noted "Robert is one of the longest, if not the longest, serving Directors of CMC. We thank him for his significant contributions. We wish Robert and his family the best in his retirement."

About CMC Metals Ltd.

[CMC Metals Ltd.](#) is a growth stage exploration company focused on opportunities for high grade polymetallic deposits in British Columbia, Yukon and Newfoundland. Our flagship project is the Silverknife Property in the emerging Rancheria Silver District. Other projects in this District include the Amy project (British Columbia) and the Silver Hart Deposit/Blue Heaven claims (Yukon). Our polymetallic projects with potential for copper-silver-gold and other metals include Bridal Veil (Newfoundland) and Logjam (Yukon), both of which are available for option.

On behalf of the Board:

"John Bossio"
John Bossio, Chairman
[CMC Metals Ltd.](#)

For Further Information and Investor Inquiries:

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To be added to CMC's news distribution list, please send an email to info@cmcmetals.ca or contact Mr. Kevin Brewer directly.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

"This news release may contain certain statements that constitute "forward-looking information" within the meaning of applicable securities law, including without limitation, statements that address the timing and content of upcoming work programs, geological interpretations, receipt of property titles and exploitation activities and developments. In this release disclosure regarding the potential to undertake future exploration work comprise forward looking statements. Forward-looking statements address future events and conditions and are necessarily based upon a number of estimates and assumptions. While such estimates and assumptions are considered reasonable by the management of the Company, they are inherently subject to significant business, economic, competitive and regulatory uncertainties and risks, including the ability of the Company to raise the funds necessary to fund its projects, to carry out the work and, accordingly, may not occur as described herein or at all. Actual results may differ materially from those currently anticipated in such statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, the timing and receipt of government and regulatory approvals, the impact of the constantly evolving COVID-19 pandemic crisis and continued availability of capital and financing and general economic, market or business conditions. Readers are referred to the Company's filings with the Canadian securities regulators for information on these and other risk factors, available at www.sedar.com. Investors are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The forward-looking statements included in this news release are made as of the date hereof and the Company 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 securities legislation."

SOURCE: [CMC Metals Ltd.](#)

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