

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

CMC Metals Inc. (the “Company”)
Suite 305 – 369 Terminal Avenue
Vancouver, BC V6A 4C4

Item 2. Date of Material Change

May 3, 2011.

Item 3. News Release

News Release dated May 3, 2011 was filed on SEDAR and disseminated via Newswire on May 3, 2011.

Item 4. Summary of Material Change

The Company announced its entering into an agreement to purchase a 25% interest in the permitted Radcliff Mine located in California, from Pruett Ballarat Inc. for US\$300,000.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

CMC Metals Ltd. (the “Company”) is pleased to announce it has purchased 25 percent of the permitted Radcliff Mine located in Inyo County, California for a total payment of US\$300,000, US\$225,000 of which has been paid and US\$75,000 is due in thirty days, to Pruett Ballarat Inc. (“PBI”). The total payment of US\$300,000 is to be expended by PBI on the Radcliff Mine for exploration and to stock pile ore for the Bishop Mill. As part of the agreement, the Company can increase its ownership of the Radcliff Mine to 50% upon a further payment of \$300,000 on or before December 31, 2013. Currently, PBI has completed the initial development drift and is finishing the raise to the high-grade zone. The last two rounds produced 50 tons per round and demonstrated grades ranging between .5 to 1.0 ounces per ton gold. The production goal of the Radcliff Mine is to sustain 100 tons per day and to stockpile an initial 3000 tons for the Bishop Mill start-up. It is anticipated that ore from the Radcliff Mine will provide 100 percent of the Bishop Mill capacity feedstock from the high grade zone for the next 3 years.

The Radcliff (Worldbeater) Mine is located 8 km from the town of Ballarat and 13 km northeast of the operating Briggs Mine. The current mine developments occur at the upper elevations (4530 to 6580 foot) of the Panamint Mountain Range. Mineralization occurs within quartz-sulfide veins, disseminated sulfides and locally massive sulfides which were emplaced along zones of shearing and dilatency within the argillite and amphibolite units. These units structurally and unconformities overlie quartzofelspathic gneisses and granites of the Worldbeater complex.

The historical production of 14,000 tons produced 14,500 ounces of gold. Only oxide ore was mined and as the development reached the sulfide ores, the development headings were stopped. The Radcliff Mine didn't receive any further development until 1989. Kerr-McGee conducted mapping, sampling, magnetic and IP surveys, plus road construction. In 1992, Echo Bay Exploration optioned the property and continued the exploration of the site and extensively drilled the property. A drill program of 87 drill holes spaced 140 feet for a total 16,806.5 feet delineated the current ore body being developed by PBI. In addition to the drilling, 110 underground channel samples were taken throughout the seven levels and 2400 feet of underground workings. Several preliminary metallurgical studies were also conducted for Kerr-McGee, Battle Mountain Gold, and Echo Bay. The Bishop Mill is a suitable facility to process the Radcliff Mine ore. Once the approval for the new tailings pond and amended Plan of Operation received, stockpiling of the Radcliff ore will begin. It is anticipated that this will this July.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Don Wedman, President and Chief Executive Officer, Telephone (604) 605-0166,
Email: cmcmetals@shaw.ca

Item 9 Date of Report

This Material Change Report is dated May 3, 2011.

CMC METALS LTD.

Per: “*Michael C. Scholz*”

**Michael C. Scholz
Chief Financial Officer**