

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

CMC Metals Inc. (the “Company”)
Suite 605 – 369 Terminal Avenue
Vancouver, BC V6A 4C4

Item 2. Date of Material Change

June 26, 2018 and July 4, 2018.

Item 3. News Release

Press Releases dated June 26, 2018 and July 4, 2018, were filed on SEDAR and disseminated via Stockwatch and other approved public media on June 26, 2018 and July 4, 2018 respectively.

Item 4. Summary of Material Change

Changes in the Company’s officers and termination of its interest in the Radcliff Property.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

CMC Metals Ltd. (the “Company”), on June 26, 2018, announced that Salim Tharani has agreed to step down in his position of President and Chief Executive Officer of the Company, and Michael C. Scholz was appointed the interim President and Chief Executive Officer in his place.

On July 4, 2018, the Company further announced that due to the low cutoff grade and low resource estimate expectation of the Radcliff Mine, the Company has relinquished its interest in the Radcliff Property (“Radcliff”).

Also, work done on the Radcliff to date had been unable to deliver a consistent grade of ore, and challenges with the joint venture have caused the Company to halt further expenditures.

As the Company was subject to a growing debt obligation on the Radcliff, after careful consideration, the Company decided it would be in its the best interest to relinquish its interest in the Radcliff. To settle the debt obligation, the Company

has Quit Claimed its interest to the Note Holder on the Radcliff for a release from any and all obligations under the Note and the Radcliff.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6. Reliance on subsection 7.1(2) 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:

Michael C. Scholz, President and Chief Executive Officer, Telephone (604) 605-0166, Email: mcs@369terminal.com.

Item 9. Date of Report

This Material Change Report is dated the 4th day of July, 2018.

CMC METALS LTD.

Per: "Michael C. Scholz"

Michael C. Scholz
President and Chief Executive Officer