

C3 Metals Completes Soil Sampling over Khaleesi Copper-Gold Project, Peru - Commences Geophysical Surveys

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Toronto, January 15, 2025 - [C3 Metals Inc.](#) (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce the successful completion of a grid-based soil sampling program at its 100%-owned Khaleesi Copper-Gold Project ("Khaleesi" or the "Project") in Southern Peru. Assays are pending. A ground geophysical crew has now been mobilized with results anticipated by the end of March 2025.

Khaleesi represents a rare opportunity to explore an undrilled copper-gold mineralized skarn, epithermal and porphyry prospect on the well-known, world-class Andahuaylas-Yauri Porphyry-Skarn belt. The Company has strategically amalgamated a significant mineral concession package of over 30,000 hectares within 45km of the large Las Bambas (MMG) and Constancia (Hudbay Minerals) copper mines. Several major and intermediate mining companies hold mineral concessions surrounding C3 Metals' package and in the district (Figure 1).

Dan Symons, President and CEO, stated, "We have made significant progress at Khaleesi. Our programs follow the August 2024 signing of a surface access rights agreement with the Cancahuani community. We have since completed mapping, rock sampling and soil geochemical programs. The current ground geophysical program is the last step of data collection ahead of a maiden drill program. It is important to note that a significant part of the target area is covered by a thin glacial till, which is flanked by outcropping copper-gold mineralization. The geochemical and geophysical programs are critical for positioning the initial drill holes."

Highlights of the Khaleesi Exploration Program to Date

- Rock chip samples collected at 25m to 50m spacing over a 2,000m by 1,000m zone in the areas where outcrop was available. Grades up to 2.82% copper, 6.0 g/t gold, 57.7 g/t silver and 403 ppm molybdenum (see press releases dated October 22, 2024 and January 8, 2025).
- Completed a comprehensive 50m spaced grid soil sampling program covering the 3.3 sq km porphyry and skarn alteration zone - 451 samples submitted for analysis. Results pending.
- Soil sampling program partially covers an area of glacial till, interpreted as a thin (<1m to 15m) layer concealing a skarn and porphyry alteration zone.
- Ground Magnetic (Mag), Induced Polarization (IP) and Magnetotellurics (MT) geophysical surveys commencing.
- Secured an additional 200-hectare mineral concession to expand the project area.

Khaleesi is located 8km west of the Company's Jasperoide Project, where the Company confirmed 13 skarn prospects along a 28km iron-skarn belt. Montana de Cobre ("MCZ") is the only skarn the Company has systematically drill tested to date, yielding a near surface Measured and Indicated Mineral Resource of 51.9 million tonnes at 0.50% total copper and 0.20 g/t gold for 569.1 million pounds of copper and 326,800 ounces of gold.¹

Figure 1: Regional map showing C3 Metals' mineral concession package in relation to other large-scale operations, development projects and exploration projects.

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Prospect scale mapping at Khaleesi has confirmed an extensive zone of prograde and retrograde skarn that measures 1,200m by 1,000m and remains open in multiple directions. This mapping program also confirmed that glacial till conceals the contact between skarn altered rocks of the Ferrobamba Formation, the Andahuaylas-Yauri Batholith and post batholith diorite intrusions. The glacial till varies from less than 1m to 15m in thickness and covers 1.3 sq km of the 4.0 sq km prospective area (Figure 2). Glacial till makes surface exploration challenging due to the lack of outcropping rock in the central project area. Therefore, the Company is executing multiple ground geophysical surveys from January to March of 2025 to gather important subsurface data beneath the till occurrence.

The Khaleesi copper-gold skarn, epithermal and porphyry prospect has a defined alteration zone of over 1,000m by 1,500m. With outcropping copper-gold mineralization confirmed along both the eastern and western contact of the till occurrence, there is potential that the core part of the mineralized system lies beneath the till. Geochemical, geophysical and drill data will be collected to test this potential.

Figure 2: Khaleesi map showing pervasive magnetite and garnet-diopside skarn alteration near to an intrusive diorite containing porphyry-style B-veins. Also showing copper in rock chip geochemistry.

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Next Steps

Arce Geofisicos crews and field gear have been mobilized to site. The magnetic, resistivity, chargeability and conductivity data and the subsequent imaging of the subsurface will provide the Company with critical information related to structural conduits and fluid pathways. This is an essential step for the design, development and execution of a maiden diamond drill program.

Arce Geofisicos will undertake 45.5-line kilometres of ground magnetics, 24.5-line kilometres of Induced Polarization and 14 full tensor stations of MT over Khaleesi. For ground magnetometry, the lines are 100m spaced with measurements taken continuously on the mobile and base magnetometers. The measurement frequency will be 1 reading/second. The magnetometer can identify magnetic anomalies such as intrusive bodies. The IP survey will collect galvanic resistivity and chargeability information over the survey area. Resistivity can be used to differentiate rock types, alteration-styles and identify structural features within rock units. Chargeability can indicate the presence of subsurface sulphides. IP lines are 200m spaced with readings recorded at 100m intervals. Pole-Pole arrays and 8 electrode intervals should permit a depth penetration of +580m. MT measures resistivity (or its inverse, conductivity) of subsoil material. Two Ex-Ey electrical components will be installed at each field station, each 100m long and oriented with magnetic north.

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ABOUT C3 METALS INC.

C3 Metals Inc. is a mineral exploration company focused on creating substantive value for its shareholders through the discovery and development of large copper and gold deposits. The Company holds approximately 30,000 hectares located in the prolific high-grade Andahuaylas-Yauri Porphyry-Skarn belt of Southern Peru. Mineralization at Jasperoide is hosted in a similar geological setting to the nearby major mining operations at Las Bambas (MMG), Constancia (Hudbay) and Antapaccay (Glencore). At Jasperoide, the Company has identified over 15 skarn prospects and an outcropping porphyry system over two parallel 28km belts. The Company has published a maiden resource estimate on the first of these skarn targets, which contained Measured & Indicated Resources of 52Mt at 0.5% copper and 0.2 g/t gold. The Company is

also actively exploring in Jamaica where it has identified 16 porphyry, 40 epithermal and multiple volcanic redbed copper prospects over a 30km strike extent. The Company holds a 100% interest in 17,855 hectares of exploration licenses and a 50% interest in 9,870 hectares in a joint venture with Geophysyx Jamaica Ltd, the largest mineral tenure holder in the country. [Barrick Gold Corp.](#) announced on May 1, 2024 that it had entered into an earn-in agreement with Geophysyx Jamaica Ltd. on approximately 400,000 hectares of exploration licenses, several of which surround C3 Metals' mineral concessions. Mining is currently the second largest industry in Jamaica, and historical mining dates back to the colonial eras of the 1500s (Spanish) and 1800s (British).

Related Link: www.c3metals.com

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QP Statement

Stephen Hughes, P.Geo. is Vice President Exploration and a Director for C3 Metals and is a Qualified Person as defined by National Instrument 43-101. Mr. Hughes has reviewed the technical information in this news release and approves the written disclosure contained herein.

Technical Program

C3 Metals surface rock chip samples were sent to the ALS assay laboratories in Lima, Peru and the Company adheres to a strict QA/QC protocol for handling, sampling, sample transportation and analyses. Chain-of-custody protocols are designed to ensure security of samples until their delivery at the laboratory.

Rock chip samples are analysed by 4-Acid digest ICP-MS finish for 60 elements, including pathfinder REE elements with pulps from samples reporting greater than 1.0% copper being re-assayed by the ore grade method. Gold is analysed by 30g Fire Assay AAS finish, with pulps from samples reporting greater than 5ppm re-assayed by 1kg Screen Fire Assay. On average, 10% of the submitted samples are quality control samples. No data quality problems were indicated by the QA/QC program.

Caution Regarding Forward Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the exploration operations of the Company and the timing which could be affected by the current global COVID-19 pandemic. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable assumptions of the Company's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

While the Company considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions and the COVID-19 pandemic, access and supply risks, reliance on key personnel, operational risks, and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks.

The forward-looking information contained in this release is made as of the date hereof, and the Company is

not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

¹ Based on the assumptions and parameters outlined in the NI 43-101 Technical Report titled Jasperoide Copper-Gold Project Cusco Region, Peru dated July 5, 2023.

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