

C3 Metals Announces Closing of Private Placement

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Toronto, August 26, 2020 - [C3 Metals Inc.](#) (TSXV: CCCM) ("C3 Metals") announces that it has closed its previously announced non-brokered private placement through the issuance of 43,636,381 common shares in the capital of the Company (each, a "Common Share") at a price of \$0.055 per Common Share for gross proceeds of \$2,400,001 (the "Offering").

In connection with the Offering, the Company paid cash commissions of \$96,525 and issued 1,755,000 finder's warrants (the "Finder's Warrants") to certain parties with respect to services provided in connection with the Offering. Each Finder's Warrant entitles the holder to purchase Common Shares at a price of \$0.055 per Common Share until their expiry date on August 26, 2022. All securities issued in connection with the Offering will be subject to a hold period of four months plus a day from the date of issuance and the resale rules of applicable security legislation. This Offering is subject to final approval of the TSX Venture Exchange.

The Offering is considered a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 ("MI 61-101") as certain directors and officers of the Company subscribed for 1,613,657 Common Shares pursuant to the Offering. Such related party transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of securities being issued to the related parties nor the consideration being paid by the related parties exceeded 25% of the Company's market capitalization. The participants in the Offering and the extent of such participation were not finalized until shortly prior to the completion of the Offering. Accordingly, it was not possible to publicly disclose details of the nature and extent of related party participation in the Offering pursuant to a material change report filed at least 21 days prior to the completion of the Offering.

The proceeds of the Offering will be used for exploration at the Jasperoide project in Peru and general working capital purposes. The actual allocation of net proceeds may vary depending on future operations or unforeseen events or opportunities.

Tectonic Advisory Partners ("Tectonic"), a boutique New York-based resources focussed investment banking group acted as advisor to C3 Metals in relation to US institutional investors.

ABOUT C3 METALS INC.

C3 Metals is focused on creating substantive long-term value for its shareholders through the discovery and development of large copper and gold deposits. The Company's flagship project is the highly underexplored 5,700 hectare Jasperoide high-grade copper-gold skarn and porphyry system located in the prolific Andahuaylas-Yauri Porphyry-Skarn belt of southern Peru. Mineralization at Jasperoide is hosted in similar geology to the nearby major mining operations at Las Bambas (MMG), Constancia (Hudbay) and Antapaccay (Glencore).

C3 Metals also holds a 100% interest in 5 licenses covering 207 km² of highly prospective copper-gold terrain in Jamaica, a 100% interest in two porphyry copper-gold properties covering 337 km² within the Cascade Magmatic Arc in southwestern British Columbia and a 100% interest in the 46 km² Stewart Brook gold project in the Meguma gold belt of Nova Scotia. C3 Metals is seeking partners to further develop these highly prospective Canadian and Caribbean assets.

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DISCLAIMER & FORWARD-LOOKING STATEMENTS

This news release includes certain "forward-looking statements" which are not comprised of historical facts. Forward-looking statements are based on assumptions and address future events and conditions, and by their very nature involve inherent risks and uncertainties. Although these statements are based on currently available information, [C3 Metals Inc.](#) provides no assurance that actual results will meet management's expectations. Factors which cause results to differ materially are set out in the Company's documents filed on SEDAR. Undue reliance should not be placed on "forward looking statements".

IMPORTANT NOTICE: C3 Metals hereby incorporates the entire disclaimer set forth on its website at <http://www.c3metals.com/uploads/1/6/5/2/16521880/disclaimers-and-forward-statements.pdf>

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/62619>

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