

# C3 Metals Receives Drilling Approval for Jasperoide Copper-Gold Project

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Toronto, December 11, 2020 - [C3 Metals Inc.](#) (TSXV: CCCM) ("C3 Metals") is pleased to advise that it has received authorization from the Peruvian Ministry of Energy and Mines for drilling on the Company's flagship Jasperoide Project located in the prolific Andahuaylas-Yauri Porphyry-Skarn Copper Belt of Peru. Camp construction is underway, and drilling will follow immediately thereafter.

Jasperoide comprises a large, underexplored copper-gold mineralised skarn-porphyry system that is developed in a similar geological setting to several nearby large copper mines, including Las Bambas (MMG), Constancia (Hudbay) and Antapaccay (Glencore).

C3 Metals Executive Chairman, Tony Manini, commented, "We are delighted to have received the necessary permit to commence drilling activities at Jasperoide. We view the Jasperoide project as an exceptional copper-gold opportunity that will drill test a large-scale mineralised system in a world class copper region. We look forward to reporting a consistent flow of news as our drilling program ramps up over the coming months. I would like to thank the Ministry of Energy and Mines, our consultants and the entire C3 Metals team for the excellent progress made engaging with the local community during this particularly challenging COVID-19 pandemic period. The Company is looking forward to working with the local communities to ensure our exploration activities are conducted in a manner which benefits all stakeholders."

## Highlights:

- Drill permit received and diamond core rig contracted for first drilling program since 2012
- Large, underexplored copper-gold mineralised skarn system mapped over several kilometres associated with highly altered / veined porphyry lithologies. Similar geological setting to nearby Las Bambas deposit (1.2BT @ 0.61% Cu 197 ppm Mo)<sup>1</sup>
- Three high priority skarn-porphyry targets with historic drill results for immediate follow up including:

185.2m @ 1.00% Cu, 0.39g/t Au in JADD11-03 (from 22.0m)<sup>2</sup>

114.9m @ 0.97% Cu, 0.37g/t Au in JADD12-03 (from 37.1m) <sup>2</sup>

40.3m @ 3.54% Cu, 0.33g/t Au in JADD11-10 (from 70m)<sup>2</sup>

23.5m @ 1.86% Cu in JADD11-20 (from 19m)<sup>2</sup>

- Drilling to test beneath historic trench sampling at Callejón de Oro gold prospect where epithermal style mineralization assays reported 11m @ 19.5g/t Au<sup>2</sup>
- Camp construction and surface exploration of priority targets underway

The authorization allows the Company to undertake exploration activities as defined in the approved drill permit (Declaración Impacto Ambiental - DIA) including trench and channel sampling, the construction and drilling from 40 platforms, associated drill sumps and gutters, and the provision of track and road access. The approved schedule allows for all works including rehabilitation of sites to be completed in 34 months.

Preparations are well advanced for an initial 15 hole, 3500m diamond core drilling program which will initially

focus on the high-grade copper-gold skarn and porphyry targets at Montaña de Cobre and Cresta Verde, and the epithermal gold-silver target at Callejón de Oro. Comprehensive COVID-19 protocols designed to mitigate transmission risks have been developed and include the construction of a self-contained project exploration camp.

The Company has awarded a contract to a local Peruvian company to construct a twenty-person camp. Construction is underway for the facility that includes insulated structures, a drill logging and core sampling facility, electricity, water and fuel storage, and internet access. Drill site access trails and pad construction will proceed in parallel with camp construction. Drill collars have already been surveyed and marked in the field.

C3 Metals' review of historical data focused on tenements Jasperoide 1-2 and Greatiam 10 and 70, where most historical exploration efforts were focussed. Highlights of each prospect include the following: (also see news release of October 1, 2020).

#### Montaña de Cobre

- Extensive 1.5km trend of strong copper and gold mineralization hosted in skarns and coincident magnetic high.
- Previous drilling intersected wide intervals of ore grade copper-gold mineralization which include:

185.2m @ 1.00% Cu, 0.39g/t Au in JADD11-03 (from 22.0m)<sup>2</sup>

114.9m @ 0.97% Cu, 0.37g/t Au in JADD12-03 (from 37.1m)<sup>2</sup>

40.3m @ 3.54% Cu, 0.33g/t Au in JADD11-10 (from 70m)<sup>2</sup>

includes 24.3m @ 5.76% Cu, 0.10g/t Au (from 86m)<sup>2</sup>

#### Cresta Verde

- Massive magnetite skarn at surface, with copper-gold mineralization and a strong magnetic high
- A single shallow historic drill hole intersected 23.5m @ 1.86% Cu in JADD11-20 (from 19m)<sup>2</sup>
- Three kilometres of untested strike potential for immediate step out drilling

#### Callejón de Oro

- Strong magnetic anomaly extending for >1.2km to the southwest of Montaña de Cobre
- High grade epithermal-style gold mineralization in trenches and soils. Results from Trench 24 and a single drill hole respectively include: 11m @ 19.5g/t Au and 1.23m @ 27.2g/t Au (from 210.9m)<sup>2</sup>
- Target has been the subject of minimal scout drilling and remains highly prospective

#### References for historic data:

<sup>1</sup> Data retrieved from Hochschild Mining's database and internal reports. Hochschild was operator on the Jasperoide project from 2011 to 2012 and completed two drill programs. C3 Metals has access to the entire drill database and believes that the reporting of the information was to industry standard practice.

<sup>2</sup> Data retrieved from MMG Limited Mineral Resources and Ore Reserves Statement 30 June 2018

QP Statement: Stephen Hughes, P.Geol, is the Qualified Person as defined by National Instrument 43-101 who has examined and reviewed the recent NI 43-101 report and geological information available from public sources related to the property, and is responsible for approving the technical contents of this press release. The Qualified Person has not completed sufficient work to verify the historic information on the Property, particularly regarding the historical drill results. However, the Qualified Persons believe that drilling and

analytical results were completed to industry standard practices. The information provides an indication of the exploration potential of the Property but may not be representative of expected results.

#### ABOUT C3 METALS INC.

[C3 Metals Inc.](#) 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 poorly explored 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), Constanca (Hudbay) and Antapaccay (Glencore).

C3 Metals also holds a 100% interest in five licenses covering 207 km<sup>2</sup> of highly prospective copper-gold terrain in Jamaica, a 100% interest in two porphyry copper-gold properties, with one under option to Tocvan Ventures, covering 304 km<sup>2</sup> within the Cascade Magmatic Arc in southwestern British Columbia and a 100% interest in the 46 km<sup>2</sup> 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.

Tony Manini  
Executive Chairman  
+1 (647) 953-5924  
tmanini@c3metals.com

Stephen Hughes  
President & CEO  
+1 (647) 517-4574  
shughes@c3metals.com

[www.c3metals.com](http://www.c3metals.com)

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