

C3 Metals Core Resampling Programme Confirms Historic Copper-Gold Assays at Jasperoide Project, Peru

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Toronto, January 15, 2021 - C3 Metals Corp. (TSXV: CCCM) (the "Company") is pleased to announce that it has completed a core resampling programme at its flagship Jasperoide Copper-Gold project in Peru. The resampling programme focussed on core from seven holes that were drilled by Hochschild in 2011-12, totaling approximately 645m.

The programme was initiated to confirm the distribution and tenor of the skarn hosted copper-gold mineralization and to verify historic results for future resource calculations. Results from the programme confirm both the successful verification of, and significant copper intercepts in all seven holes.

The Company's Phase 1 drilling programme will commence as soon as the drill camp has been completed, which is well underway. The upcoming programme comprises an initial 3,500m in approximately 15-20 holes of 100-250m depth, nominally on 50m centres and is designed to demonstrate lateral and vertical continuity of the high-grade copper-gold mineralization. Drilling will start in the south and move northward along the targeted contact between the intrusive complex and the Ferrobamba Formation.

Highlights Include:

- There is a strong correlation between the spatial distribution of the mineralization and grades in comparison to the historic and 2020 resampled half core
- Broad intervals of strong copper and gold assays verified in all historical drill holes, including:
 - JADD11-03 returned 136m @ 0.76% Cu and 0.35g/t Au (Historic ½ Core)
 - JADD11-03 returned 136m @ 0.75% Cu and 0.35g/t Au (Resampled ½ Core)
- Significant zones of high-grade copper and gold assays were also verified, including:
 - JADD11-04 returned 24m @ 2.96% Cu and 0.70g/t Au (Historic ½ Core)
 - JADD11-04 returned 24m @ 2.76% Cu and 0.67g/t Au (Resampled ½ Core)

Mr. Kevin Tomlinson CEO, commented, "This resampling programme is the first step towards determining the ultimate size and grade of Jasperoide. The drill intercepts very closely replicate previous results giving us confidence in using historic drilling data to guide the forthcoming drilling programme. Jasperoide is an exciting project that has the scope for both high grades and size. I believe copper investors and market analysts will follow our progress closely as Jasperoide is a unique asset to be in the hands of a junior company."

Resampling Programme

A comprehensive exploration database has been compiled for the Jasperoide Project that includes surface exploration and drilling data generated by different exploration companies since 1994. A total of 10,175.7m in 52 holes was completed in three drilling campaigns at Jasperoide, conducted in 1994 (2,689.89m in 14 holes), 1996 (1,854.2m in 13 holes) and 2011-12 (5,632.32m in 25 holes).

Previous explorers focussed on assaying drill core for copper and gold and selectively analyzed the core for a multi-element package. It was expected that previous programmes had followed protocols that are adhered to today with respect to chain of custody and quality control (QAQC) and this re-assay programme has confirmed the historic data. Most drill core is still available from the 2011-12 campaign, which has been kept in a secure storage facility in Lima, Peru.

Seven holes were selected based on alteration and copper-gold mineralization styles that are considered representative of the broader hydrothermal system at Jasperoide (Figure 1). A total of 404 samples of well-preserved half core were collected from seven drill holes and submitted to ALS Chemex laboratories in Peru. Sample intervals were taken according to previously sampled intervals and the same analytical method (ME-ICP41) was utilized; Aqua Regia with multi-element ICP (35 elements) and fire assay for gold with atomic absorption spectroscopy.

Results show a strong correlation between the spatial distribution of the mineralization and grades between the historic and 2021 resampled half core. The composite weighted average copper and gold grades are reported in Table 1.

Table 1: Comparison of 2021 resampled ½ core to historic results, showing composite weighted average copper and gold assays
(note that these intervals are down hole lengths and not true widths)

Hole ID	From (m)	To (m)	Interval (m)	Historical ¹ Cu (%)	Historical ¹ Au (g/t)	Repeat Cu (%)	Repeat Au (g/t)
JADD11-03	22.00	158.00	136.00	0.76	0.35	0.75	0.35
JADD11-04	72.00	127.70	55.70	1.59	0.54	1.52	0.55
Including	96.00	120.00	24.00	2.96	0.70	2.76	0.67
JADD11-05	98.00	223.55	125.55	0.79	0.59	0.80	0.40
JADD11-09	1.50	126.00	124.50	0.64	0.29	0.69	0.31
JADD11-13	58.00	184.00	126.00	0.82	0.25	0.81	0.28
JADD11-15	164.00	215.80	51.80	1.05	0.33	0.97	0.32
JADD11-20	13.00	39.00	26.00	1.67	0.01	1.85	0.01

¹ 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 programmes. C3 Metals has access to the entire drill database and believes that the reporting of the information was to industry standard practice.

Jasperoide Exploration Programme

Jasperoide is defined by exoskarn, endoskarn and porphyry style copper-gold mineralization that has been mapped at surface for more than 3km, defined in drill holes, trenches, and the limited surface geochemical data. Strong magnetic and chargeability anomalies have been identified along the contact zone between carbonate rocks of the Ferrobamba Formation and the multi-phase intrusive complex at Jasperoide, indicating strong potential for additional zones of skarn and porphyry mineralization.

As previously announced, the Company has initiated a comprehensive surface exploration mapping and sampling programme, which includes statistical analysis of historic surface exploration data, multi-element soil geochemical surveys, trenching across epithermal style vein systems and district scale geological mapping. Results from this programme and the relogging / re-assay programme will be incorporated into the exploration database and utilized in the development of a 3D geologic block model for the Jasperoide skarn/porphyry district.

As stated above, an initial 3,500m of drilling in approximately 15-20 holes of 100-250m depth is scheduled to commence soon.

Figure 1: Location map of selected drill holes for re-assay

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/2661/72112_2eae786794d5fa8d_002full.jpg

QP Statement

Stephen Hughes, P.Geo. is a Director for C3 Metals Corp. 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. With respect to the resampling programme undertaken by the Company, each assay batch is accompanied by detailed sampling protocols and stringent Quality Assurance procedures that include insertion of standards and blanks and check assays at a secondary laboratory. Quality Control results, including the laboratory's own control samples will be evaluated immediately.

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 a similar geological setting 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 km² 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 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.

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<http://www.c3metals.com/disclaimers-and-forward-looking-statements/>

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