

C3 Metals Announces \$4 Million Brokered Private Placement

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TORONTO, Jan. 19, 2021 - C3 Metals Corp. (the "Company") (TSXV: CCM) is pleased to announce that it has entered into a letter engagement with Eight Capital, under which Eight Capital, acting as lead agent for the Company, on behalf of a syndicate of agents (collectively with Eight Capital, the "Agents") has agreed to offer for sale up to 28,572,000 common shares of the Company (the "Shares") on a "best efforts" private placement basis at an issue price of \$0.14 per Share (the "Issue Price"), for aggregate gross proceeds of up to \$4,000,080, subject to all regulatory approvals (the "Offering").

The Company has granted the Agents an over-allotment option to distribute up to an additional 4,285,800 Shares at the Issue Price, exercisable in whole or in part at any time within 48 hours prior to the closing of the Offering. If this option is exercised in full, an additional approximately \$600,000 will be raised and the aggregate proceeds of the Offering will be approximately \$4,600,000.

The Company intends to use the net proceeds of the Offering to fund exploration at the Company's Jasperoide project as well as for working capital and general corporate purposes.

The closing date of the Offering is scheduled to be on or about February 5, 2021, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and the applicable securities regulatory authorities.

As consideration for its services, the Agents will receive a cash commission of 7% of the gross proceeds of the Offering, and compensation warrants in an amount equal to 7% of the number of Shares sold pursuant to the Offering. Each compensation warrant will be exercisable to purchase one Share at the Issue Price for a period of 12 months.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful. The securities being offered have not been, nor will they be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the United States *Securities Act of 1933*, as amended, and applicable state securities laws.

On behalf of the Board of Directors

Kevin Tomlinson

President & Chief Executive Officer

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), Constancia (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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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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/disclaimers-and-forward-looking-statements/>

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