

Cornish Metals Receives Conditional Approval for £8.2 Million Financing and Posts AIM Admission Document

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VANCOUVER, Feb. 11, 2021 - [Cornish Metals Inc.](#) (TSX-V: CUSN) ("Cornish Metals" or the "Company"), is pleased to announce that, further to its announcement on February 5, 2021, the Company has received conditional approval from the TSX Venture Exchange ("TSXV") for the proposed placing and subscription of its common shares ("Common Shares") with new and existing investors raising proceeds in an aggregate amount of ?8.2 million (approximately C\$14.4 million based on a February 10, 2021 exchange rate) (collectively, the "Fundraising"). The Fundraising remains subject to, among other things, admission to trading of its Common Shares ("Admission") on the AIM Market of the London Stock Exchange ("AIM"). For further details of the Fundraising, please see the Company's news release dated February 5, 2021, available for viewing under its SEDAR profile.

As announced on February 5, 2021, Admission is expected to commence at 8 a.m. (GMT) Tuesday, February 16, 2021 under the symbol "CUSN".

In connection with the Admission, the Company has posted the AIM admission document on its website: cornishmetals.com

ABOUT CORNISH METALS

Cornish Metals completed the acquisition of the South Crofty tin and United Downs copper / tin projects, plus additional mineral rights located in Cornwall, UK, in July 2016 (see Company news release dated July 12, 2016). The additional mineral rights cover an area of approximately 15,000 hectares and are distributed throughout Cornwall. Some of these mineral rights cover old mines that were historically worked for copper, tin, zinc, and tungsten.

ON BEHALF OF THE BOARD OF DIRECTORS

"Richard D. Williams"

Richard D. Williams, P.Geo

Cautionary Statements

Certain statements in this press release are forward-looking statements and information (collectively "forward-looking statements"), within the meaning of the applicable Canadian securities legislation, as well as other applicable international securities laws. The forward-looking statements contained in this press release are forward-looking and not historical facts.

Some of the forward-looking statements may be identified by statements that express, or involve discussions as to expectations, beliefs, plans, objectives, assumptions or future events or performance (often, but not always, through the use of phrases such as "will likely result", "are expected to", "will continue", "is anticipated", "is targeting", "estimated", "intend", "plan", "guidance", "objective", "projection", "aim", "goals", "target", "schedules", and "outlook"). Such forward-looking statements include, without limitation, statements with respect to the Admission, the Fundraising, and the receipt of all necessary regulatory approvals, including the final approval of the TSX-V, and commencement of trading on AIM.

Because actual results or outcomes could differ materially from those expressed in any forward-looking statements, investors should not place undue reliance on any such forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, inherent risks and uncertainties, both general and specific, which contribute to the possibility that the predicted outcomes will not occur. Some of these risks, uncertainties and other factors are similar to those faced by other mining companies and some are unique to the Company. The forward-looking information contained in this news release speaks only as of the date hereof. The Company does not assume any obligation to publicly update the information, except as may be required pursuant to applicable laws.

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

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