

Cornish Metals Files Technical Report for the South Crofty Tin Project Mineral Resource Update on Sedar

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VANCOUVER, July 26, 2021 - [Cornish Metals Inc.](#) (TSX-V / AIM: CUSN) ("Cornish Metals" or the "Company") is pleased to report that it has filed a technical report pursuant to National Instrument 43-101 - *Standards for Disclosure for Mineral Projects* ("NI 43-101") for the South Crofty Tin Project, Cornwall, United Kingdom under Cornish Metals' profile on Sedar (www.sedar.com). The Company's news release dated June 9, 2021 summarizes the mineral resource estimate.

The technical report, titled "South Crofty Tin Project Mineral Resource Update" (the "Technical Report") was prepared by AMC Consultants (UK) Ltd on behalf of Cornish Metals and was co-authored by Nicholas Szebor, CGeol (London), EurGeol, FGS and Robert Chesher, FAusIMM (CP). All of the co-authors of the Technical Report are independent of Cornish Metals, meet the definition of a "Qualified Person" under NI 43-101 and have consented to the disclosure in Cornish Metals' June 9, 2021 news release which describes the updated mineral resource estimate for the South Crofty Tin Project.

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.

The South Crofty project covers the former producing South Crofty tin mine located beneath the towns of Pool and Camborne, Cornwall. South Crofty mine closed in 1998 following over 400 years of continuous production. Since acquiring the project in 2016, Cornish Metals has completed and published maiden NI 43-101 mineral resources for South Crofty using the vast archive of historical production data and more recent drilling completed between 2007 and 2013. In 2017, Cornish Metals completed a Preliminary Economic Assessment that demonstrated the economic viability of re-opening the mine. Additionally, Cornish Metals has undertaken extensive pilot-scale water treatment trials and successfully applied for and received the necessary environmental permits to abstract, treat and discharge mine water in order to dewater the mine. Planning permissions for the operation of the mine and re-development of the surface facilities have been secured and construction of the water treatment plant foundations commenced. The dewatering pumps, variable speed drives and new high-voltage power supply have been delivered to site.

ON BEHALF OF THE BOARD OF DIRECTORS

"Richard D. Williams"
Richard D. Williams, P.Geo

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Caution regarding forward looking statements

This news release contains "forward-looking statements". Forward-looking statements, while based on management's best estimates and assumptions at the time such statements are made, are subject to risks

and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to receipt of regulatory approvals, risks related to general economic and market conditions; risks related to the COVID-19 global pandemic and any variants of COVID-19 which may arise; risks related to the availability of financing; the timing and content of upcoming work programs; actual results of proposed exploration activities; possible variations in Mineral Resources or grade; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations.

Although Cornish Metals has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Cornish Metals undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

Market Abuse Regulation (MAR) Disclosure

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

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