

C3 Metals Buys Back Royalty on Jamaican Properties

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Toronto, August 16, 2021 - [C3 Metals Inc.](#) (TSXV: CCCM) ("C3 Metals" or the "Company") is pleased to announce that the Company has entered into a royalty purchase and assignment agreement with Rodinia Resources Pty Ltd. ("Rodinia") to purchase 1.5% of a net smelter returns royalty (the "NSR") on the Company's Main Ridge and Hungry Gully properties located in Jamaica (the "NSR Purchase Agreement"). The NSR Purchase Agreement replaces the original 2% NSR with a 0.5% NSR and provides the Company with a right of first refusal to purchase the remaining 0.5% NSR. As consideration for the NSR Purchase Agreement, the Company has paid Rodinia US\$75,000 and has agreed to issue 190,062 common shares of the Company at a deemed value of \$0.162 per share, being US\$25,000 in C3 Metals common shares calculated based on the 30-day volume weighted average price of C3 Metals common shares on the date of the NSR Purchase Agreement. The Common Shares when issued will be subject to a four month and one day hold period in accordance with Canadian securities legislation and are further subject to TSX Venture Exchange approval.

Kevin Tomlinson, C3 Metals' CEO stated, "We are pleased to be able to renegotiate the royalty arrangements as we recommence exploration over our high-grade gold and copper projects in Jamaica. Reducing the outstanding royalty on these properties will place us in a better position to advance exploration and introduce a joint venture partner should we decide to do so."

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ABOUT C3 METALS INC.

[C3 Metals Inc.](#) is a junior minerals exploration company focused on creating substantive value for its shareholders through the discovery and development of large copper and gold deposits. The Company's flagship project is the 57km² 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, and 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.

Related Link: www.c3metals.com

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.

Caution Regarding Forward Looking Statements

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to, among other things, the exploration operations of the Company and the timing which could be affected by the current global COVID-19 pandemic. Those assumptions and factors are based on information currently available to the Company. Although such statements are based on reasonable assumptions of the Company's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

While the Company considers these assumptions to be reasonable based on information currently available, they may prove to be incorrect. Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Such factors include risks inherent in the exploration and development of mineral deposits, including risks relating to changes in project parameters as plans continue to be redefined, risks relating to variations in grade or recovery rates, risks relating to changes in mineral prices and the worldwide demand for and supply of minerals, risks related to increased competition and current global financial conditions and the COVID-19 pandemic, access and supply risks, reliance on key personnel, operational risks, and regulatory risks, including risks relating to the acquisition of the necessary licenses and permits, financing, capitalization and liquidity risks.

The forward-looking information contained in this release is made as of the date hereof, and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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