

C3 Metals Announces Closing of Bought Deal Private Placement

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Toronto, November 9, 2021 - [C3 Metals Inc.](#) (TSXV: CCCM) ("C3 Metals" or the "Company") is pleased to announce that, further to its press releases of October 19, 2021 and October 21, 2021, it has closed the bought deal private placement through the issuance of 101,582,178 common shares in the capital of the Company (the "Shares") at a price of C\$0.19 per Share for gross proceeds of C\$19,300,614 (the "Offering"), which includes the partial exercise of the over-allotment option.

The Offering was conducted pursuant to the terms and conditions of an underwriting agreement entered into between the Company and a syndicate of underwriters led by Canaccord Genuity Corp. ("Canaccord"), as lead underwriter, and including Haywood Securities Inc. and Beacon Securities Limited (collectively with Canaccord, the "Underwriters").

As consideration for the services provided by the Underwriters in connection with the Offering, the Company: (i) paid a cash commission equal to 6% of the proceeds of the Offering (except, with respect to certain purchasers on a "President's List", the commission being equal to 3%); and (ii) issued non-transferrable compensation warrants (the "Compensation Warrants") equal to 6% of the number of Shares issued under the Offering (except, with respect to certain purchasers on a "President's List", no Compensation Warrants being issued). Each Compensation Warrant entitles the holder thereof to purchase one Share at an exercise price of C\$0.19 per Share until November 9, 2023.

Gross proceeds of the Offering will be used to expand the drill program at the Company's 100% owned Jasperoide high-grade copper-gold skarn property in Peru and to undertake a maiden drill program at the Company's Bellas Gate property in Jamaica and for general working capital and corporate purposes.

All securities issued in connection with the Offering are subject to a statutory hold period of four (4) months and one (1) day from the date of issuance. The Offering is subject to the final acceptance of the TSX Venture Exchange.

Tectonic Advisory Partners acted as advisor to C3 Metals (Tectonic Securities transactions are executed through Ecoban Securities Corporation).

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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ABOUT C3 METALS INC.

[C3 Metals Inc.](http://www.c3metals.com) (www.c3metals.com) is a Canadian-based exploration company focused on the discovery and development of large copper-gold deposits with properties in Peru, Jamaica and Canada.

The Company's flagship project is the Jasperoide high-grade copper-gold skarn and porphyry system located in the prolific Andahuaylas-Yauri Mineral Belt of southern Peru. Mineralization at Jasperoide is hosted in a similar geological setting to nearby major mining operations at Las Bambas (MMG), Constanca (Hudbay) and Antapaccay (Glencore). Drilling commenced in February 2021, returning high-grade copper-gold mineralization over significant thicknesses. The ongoing program has been expanded to test multiple geophysical targets.

In Jamaica, the Company's 100% interest licenses cover 207 km² of highly prospective copper-gold terrain where multiple porphyries have been delineated. The Company is advancing fieldwork on new areas of interest. In Canada, C3 Metals holds a 100% interest in the 91 km² Mackenzie porphyry copper-gold project within the Cascade Magmatic Arc in southwestern British Columbia.

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 use of proceeds from the Offering, and the receipt of final approval of the TSX Venture Exchange. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to C3 Metals. Although such statements are based on reasonable assumptions of C3 Metal's management, there can be no assurance that any conclusions or forecasts will prove to be accurate.

The forward-looking information contained in this release is made as of the date hereof, and C3 Metals 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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