

C3 Metals Secures 272 sq km Land Package Around Jasperoide, Peru

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Consolidates Strategic Position in Major Copper Producing District

Toronto, July 7, 2022 - [C3 Metals Inc.](#) (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce that it has significantly expanded its land holdings around its highly prospective Jasperoide project in the world class Andahuaylas-Yauri skarn/porphyry copper belt of southern Peru. The Company and its subsidiaries now control a total of 272 sq km (27,198 hectares) comprising 100% of 49 claims covering 267 sq km (26,698 hectares) and the right to earn 100% in two additional third-party claims covering 5 sq km (500 hectares).

Highlights include:

- Land holdings 5x larger - 51 claims covering 272 sq km in major copper producing district
- Package surrounded by major mining companies including Rio Tinto and HudBay
- Contiguous block between Jasperoide and Khaleesi copper-gold properties secured
- Khaleesi project comprises 4 sq km of artisanal workings that have never been evaluated - permitting for exploration in progress
- Expanded land package covers at least six areas of small-scale copper and gold mining operations that have never been evaluated using modern day exploration methods

Tony Manini, Executive Chairman of C3 Metals commented,

"Through a disciplined acquisition strategy over the past three years, the Company now controls a significant near surface copper and gold oxide deposit at Jasperoide surrounded by a pipeline of similar high potential copper and copper-gold targets in a world class copper mining district. As we continue to expand and evaluate mining and processing opportunities for Jasperoide we have also commenced permitting to explore the multiple nearby high potential copper-gold prospects. Consolidating this large land position significantly enhances C3 Metals ambition of delivering a new +50Ktpa copper mining opportunity in Peru and we look forward to providing further updates as we progress our exploration and evaluation of this highly prospective land package."

Over the past year C3 Metals has been working to expand its land holdings around the Company's highly prospective Jasperoide Copper-Gold Property in southern Peru. Through staking, tenders and property purchases, the Company has established a contiguous exploration footprint in key areas of interest around Jasperoide and consolidated a significant land package over this section of the Andahuaylas-Yauri skarn / porphyry belt. The Company's land holdings have increased almost five-fold from an initial ~57 sq km (5,700 hectares) in 13 claims (see press release dated February 25, 2020) to 272 sq km (27,198 hectares) in 53 claims (Table 1).

Table 1. C3 Metals Mineral Claims Summary

Mineral Claims Status	Claims	Area (ha)	Area (km ²)
Concessions Granted ⁽¹⁾	29	15,198	152
Concessions Under Process	22	12,000	120
Total	51	27,198	272

(1) Includes Greatiam 10 and Greatiam 70 claims

The Jasperoide Project Area is located within the Andahuaylas-Yauri skarn/porphyry belt approximately 45km east of Minmetal's Las Bambas mine (1.2BT @ 0.61% Cu 166 197 ppm Mo¹) and First Quantum

Minerals undeveloped Haquira deposit (569 MT @ 0.56% Cu²), 40 km northwest of Hudbay's Constancia mine (568MT @ 0.32% Cu, 96ppm Mo³) and 100 km northwest of Glencore's Antapaccay mine (685MT @ 0.50% Cu, 0.1 g/t Au⁴). Historical exploration in the Jasperoide Project Area has identified multiple compelling porphyry, skarn and epithermal targets that have seen limited exploration over the last 30 years.

¹ MMG Limited Mineral Resources and Ore Reserves Statement June 30, 2019

² First Quantum Minerals Annual Information Form 2019

³ Hudbay Mineral Reserves as of January 1, 2019

⁴ Glencore Mineral Reserve Estimates December 31, 2018

The Company looks forward to building strong and respectful relationships with all local communities, as it progresses permit applications to initiate exploration activities on the newly acquired claims.

Figure 1: Location plan showing C3 Metals exploration holdings in southern Peru.

To view an enhanced version of Figure 1, please visit:

https://images.newsfilecorp.com/files/2661/130211_43531f4324f269e5_001full.jpg

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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 Jasperoide high-grade copper-gold skarn and porphyry system located in the prolific Andahuaylas-Yauri Porphyry-Skarn belt of Southern Peru, holding 100% ownership of 49 claims covering 26,698 hectares and the right to earn 100% in the Greatiam 10 and 70 claims covering 500 hectares. 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 sq km of highly prospective copper-gold terrain in Jamaica and a 2% royalty in Tocvan's Rogers Creek project.

Related Link: www.c3metals.com

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QP Statement

Stephen Hughes, P.Geo. is Vice President Exploration and a Director for C3 Metals and is a Qualified Person as defined by National Instrument 43-101. Mr. Hughes has reviewed the technical information in this news release and approves the written disclosure contained herein.

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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