C3 Metals Intersects 2.79% Copper and 0.59 g/t Gold over 21 Metres, Extending Jasperoide Project, Peru

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Toronto, September 9, 2022 - C3 Metals Inc. (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce further outstanding results from its Phase 2 drilling program at the Jasperoide copper-gold skarn/porphyry project in Peru. The recently completed Phase 2 drill program comprising a total 6,811m in 20 drill holes has delineated a near surface, high-grade oxide copper-gold deposit at the Montaña de Cobre Zone ("MCZ") and tested copper-sulphide mineralization at the nearby Cresta Verde Zone ("CVZ").

Phase 2 Drilling Program Highlights:

- Hole JAS2900-02 intersected 81.55m at 0.89% Cu, 0.25g/t Au from 21.0m, including 21.14m at 2.79% Cu and 0.59% Au.
- Extended high-grade copper-gold oxide mineralization by approximately 100m to the north from drill hole JA2800-01, which assayed 48.2m at 1.24% Cu and 0.43 g/t Au.
- Phase 1 and 2 drilling has defined an oxide copper-gold mineralized deposit that is laterally extensive for up to 650 metres and has a strike length of more than 550 metres. True thickness varies from 50 to 250 metres.
- Mineral domaining and updated geologic block modelling is underway.
- Two holes tested a heavy sulphide brecciated skarn zone at CVZ (assays pending).
- Eight shallow holes tested a magnetite skarn body north of the Benoni Fault, where a single historic drill hole intersected 23.5m at 1.86% copper and 0.54% cobalt[1] (assays pending)

Dan Symons, President & CEO, stated, "Having recently joined C3 Metals, I'm very pleased with the exploration results to date at Jasperoide. We have successfully delineated a sizeable, coherent body of near surface high-grade copper-gold skarn mineralization and see indications of a potential porphyry system. However, I am truly excited by the fact that in a short period of time we have expanded our prospective land position by 377% to 27,200 hectares and our drilling to date has only been focused on less than 20% of the total mineral tenure under C3 Metals' control. We look forward to further testing the numerous targets identified on the wider property once exploration permits are in hand for these newly acquired concessions. Given the location, geologic setting and sheer size of our land position, we believe we are only beginning to scratch the surface on Jasperoide's exploration potential."

Figure 1: Brecciated skarn in hole JAS2900-02; intensely oxidized and showing significant malachite and chrysocolla mineralization (Interval 94.70m - 99.0m assayed 5.87% Cu and 0.91g/t Au).

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2661/136473_3e82da6d14e1e91d_001full.jpg

The Company also drilled two deep holes (JAS3000-6 and JAS2800-07) testing the system to depths of +1000m. While altered porphyry fragments were encountered, assays reported no significant copper mineralization.

Stephen Hughes, Vice President of Exploration, commented, "We are pleased to have intersected further

near surface high-grade copper-gold skarn mineralization, which has extended the high-grade domain a further 100m north. Our two deep holes tested for potential porphyry and skarn mineralization below MCZ and adjacent to the Constancia Fault zone, but did not intersect significant copper mineralization. However, we observed phyllic altered diorite fragments in a hydrothermal breccia, and numerous other porphyry vectors that support our interpretation of a mineralized porphyry system at Jasperoide. Work has already commenced on updating the mineral domains and geologic block model aimed at identifying additional mineralized bodies for testing in the next round of drilling."

Table 1. Significant intercepts recently drilled at Montaña de Cobre Zone

Hole	From	To	Length	Cu (%)	Au (g/t)	Ag (g/t)	Mineralization Style
JAS2900-02	21.00	102.55	81.55	0.89	0.25	1.94	Skarn
Including	81.40	102.55	21.15	2.79	0.59	1.94	Skarn
JAS2900-03	38.70	77.30	38.60	0.54	0.26	1.68	Skarn
JAS2800-04	38.60	56.75	18.15	0.36	0.46	1.49	Skarn
JAS2800-04	64.60	124.00	59.40	0.48	0.18	1.17	Skarn
JAS2800-05	60.10	103.10	43.00	0.30	0.02	2.39	Skarn
JAS2800-06	2.20	16.30	14.10	0.35	0.13	3.20	Skarn

Notes:

1. Significant intercepts reported as length-weighted averages exceeding 0.15% Cu and 0.10g/t Au, with <5m of consecutive internal dilution.
2. Copper and Gold are uncut.
3. True width of down-hole intersections reported are estimated to be approximately 60-90% of the down-hole lengths.

Figure 2: Airborne magnetic analytical signal image and copper in soils over the Greatiam 10 & 70 and Jasperoide 1 & 2 Exploration Concessions, showing all drill collars.

To view an enhanced version of this graphic, please visit:
https://images.newsfilecorp.com/files/2661/136473_3e82da6d14e1e91d_002full.jpg

Outlook

Figure 3: Location plan showing C3 Metals exploration holdings in southern Peru.

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Exploration permitting is underway for several of the newly acquired mineral concessions. As the permitting is being progressed, the Company will be undertaking sighter metallurgy leach and flotation test work on the copper-gold oxide mineralization at MCZ to assess recoveries, acid consumption and variability characteristics for the different material types within the deposit delineated to date. The metallurgical response of the different material types aims to assess the potential viability of various processing options for the near surface oxide copper and gold mineralization and is an important de-risking milestone for the Company.

Initial review of the newly acquired land package surrounding Jasperoide indicates high potential for the discovery of additional near surface copper skarn deposits similar to the MCZ deposit. Upon receipt of the exploration permits for these areas, C3 Metals plans to aggressively explore to build the inventory of near surface skarn hosted copper-gold mineralization and test potential for large scale porphyry systems.

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.

For additional information, contact:

Dan Symons
President & CEO
+1 416 716 6466
dsymons@c3metals.com

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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forward-looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

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[1] Data retrieved from Hochschild Mining's database and internal reports. Hochschild was operator of the Jasperoide Project from 2011 to 2012 and completed two drill programs. C3 Metals has access to the entire drill database and believes that the reporting of the information was to industry standard practice.

To view the source version of this press release, please visit https://www.newsfilecorp.com/release/136473

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