

C3 Metals Intersects 280m at 0.43% Copper and 0.24 g/t Gold Within 391m of Porphyry Copper-Gold Mineralization

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Broadest Mineralized Interval Ever Reported at Bellas Gate, Jamaica

Toronto, September 25, 2023 - [C3 Metals Inc.](#) (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce it has received assays for the final 130.7m of drill hole PVT0900-002. Assays for the first 350.0m were reported on September 12, 2023.

Drill hole PVT0900-002 intersected 390.7m at 0.37% copper and 0.19 g/t gold (0.50% CuEq¹) from 64.1m, including 279.5m at 0.43% copper and 0.24 g/t gold (0.60% CuEq¹). This is the broadest interval of copper-gold mineralization reported to date at the Company's 100% owned Bellas Gate project in Jamaica.

Ongoing drilling will continue evaluating a cluster of discrete high priority porphyry copper-gold targets. C3 Metals is drill testing both the strike and depth potential of these porphyry targets with two goals: adding potential near-surface mineralized material tonnage and locating the bornite-rich potassic altered higher-grade core found in most economic porphyry systems. These targets are defined by coincident alteration, geochemistry and geophysics anomalies along the two parallel Camel and Connors porphyry belts at the Bellas Gate project (Figure 1). Approximately 2,500m of a fully funded 8,500m drill program has been completed to date.

Drilling Highlights

- Longest interval of copper-gold mineralization ever intersected at the Bellas Gate project.
- 390.7m at 0.37% copper and 0.19 g/t gold (0.50% CuEq¹) from 64.1m, including 279.5m at 0.43% copper and 0.24 g/t gold (0.60% CuEq¹) intersected in drill hole PVT0900-002.
- PVT0900-002 terminated in highly altered diorite and andesite cut by pyrite - magnetite ± chalcopyrite ± molybdenite in veins, with an intense anhydrite overprint.
- Drill holes PVT0900-003 (418.6m) and CMH8350-001 (662.0m) completed - assays pending.
- Two additional drill holes are well advanced.
- Multi-phase system - Porphyry style alteration and mineralization is overprinted or telescoped by intermediate and high-sulphidation epithermal copper-gold mineralization.

Dan Symons, President and CEO, stated, "Over the last 10 months we have systematically mapped approximately 12,000 hectares of our 20,700-hectare mineral concession package in Jamaica in order to develop a comprehensive model and 3D understanding of the geology at Bellas Gate. The fact that we have intersected the broadest interval of copper-gold mineralization ever in the history of the project in only the second hole of the ongoing drill program speaks to the quality of work performed by our geology team.

"We will continue to evaluate both the strike and depth extent of the multiple porphyry clusters discovered along the Camel and Connors belts, which we suspect may converge at depth into a larger hydrothermal system. We expect to have a steady flow of assay results to report from the ongoing 8,500m drill program into 2024. Continued positive results will see us move to extending the program. With copper sulphide mineralization visually present in the first six holes of the program, we believe we are at the beginning of a significant copper-gold discovery in Jamaica."

Figure 1: C3 Metals' Bellas Gate project location map showing reinterpreted geology and high priority copper-gold porphyry and epithermal prospects along two porphyry and epithermal copper-gold belts. Note the locations of two drill rigs currently operating at the Provost and Camel Hill porphyry targets.

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2661/181656_889e0ab274b7091a_001full.jpg

Figure 2: Plan view map of the Provost porphyry target showing the collar and trace of planned and conditional drill holes (red), completed and in-progress 2023 drill holes (blue) and historical drill holes (black).

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Drilling at the Provost porphyry target confirms a telescoped, almost fully intact, and non-eroded porphyry copper-gold system. This system is interpreted to be spatially associated with a larger porphyry system at depth, as illustrated in cross section (Figure 3). Mineralization comprises chalcopyrite and pyrite in strongly phyllic to potassic altered diorite and andesite volcanoclastics (Figure 4). Table 1 summarizes significant drill intersections. Pervasive anhydrite alteration is observed at approximately 400m depth, as veins and infill, locally associated with chalcopyrite mineralization. The presence of strong anhydrite alteration and the multi-phase overprinting of epithermal veins telescoped onto an existing porphyry are positive indicators. Drill results continue to support the interpretation of a well-developed and fertile hydrothermal system. C3 Metals will continue to explore for bornite-rich copper mineralization that is commonly central to most porphyry systems.

Table 1. Significant intercepts from the Provost porphyry target at Bellas Gate Project

Hole	From (m)	To (m)	Length ² (m)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq ¹ (%)
PVT0900-002	64.10	454.80	390.70	0.37	0.19	1.72	0.50
Includes	158.50	438.00	279.50	0.43	0.24	2.09	0.60

¹ Copper equivalent (CuEq) calculation is for reporting purposes only and was determined based on CuEq (%) = Cu (%) + ((0.7079 × Au g/t) under metal price assumptions of Copper - US\$3.00/lb, Gold - US\$1,800/oz. As the Bellas Gate project is an early-stage exploration project and there is insufficient metallurgical data to allow for estimation of recoveries, porphyry copper-gold recoveries are estimated based on multiple comparable porphyry-style copper-gold deposits (Alumbrera, Batu Hijau, Fish Lake, Mt Milligan, El Pachon, Agua Rica, Cerro Cassle and Skouries) which averaged 90% recovery for copper and 73% for gold. A nominal cut-off of 0.2% CuEq is used for the reporting of potentially significant intercepts and higher-grade cut-offs are 0.4% CuEq. Maximum contiguous dilution within each intercept is 10m for 0.2% and 0.4% CuEq. Samples have been composited to two and maximum three metre lengths.

² All intervals are reported as core lengths, as true widths of the mineralized intervals are unknown at this time.

Figure 3: Cross section through PVT0900-002. Completed drill hole traces in blue, historical drill holes in black and planned drill holes in red.

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Figure 4: (Top Left) PVT0900-002 Straight porphyry B-veins with chalcopyrite-centerline infill at 355.0m. The 3.0m sample assayed 0.32% copper and 0.17g/t gold (0.44% CuEq¹). (Top Right) PVT0900-002 with sheeted and crosscutting porphyry B-veins in strongly altered diorite at 400.4m. The 3.0m sample assayed 0.46% copper and 0.32g/t gold (0.69% CuEq¹).

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2661/181656_figure4.jpg

Next Steps

Recent and historical drilling at Provost confirms porphyry and epithermal copper-gold mineralization is open in most directions. C3 Metals owns a man-portable drill rig that is currently stepping out along strike and at depth at Provost. Based on surface geologic mapping, historical and recent drilling results, the Provost porphyry target currently measures 1,500m in length, averages 350m in width, and has a confirmed depth extent of at least 400m. Planned drilling at Provost is designed to systematically test along strike of this coincident geology, geophysics and geochemical anomaly.

The larger capacity contract drill rig is currently drilling approximately 3.5km southeast of Provost at the Camel Hill porphyry target. The Camel Hill porphyry target currently measures 1,800m in length and 1,000m in width and is defined by a coincident geology, geophysics and geochemical anomaly. The first hole was planned to a depth of 450m but was extended to 662m due to the presence of strong pyrite, lesser chalcopyrite and favorable porphyry-style alteration below the original target depth (assays pending). A second hole is currently in progress with a target depth of approximately 500m. These holes provide structural, geochemical, alteration and mineralization data to aid in targeting the bornite-rich potassic altered core found in most economic porphyry systems. Four deep holes (700m - 1,000m) are currently planned along the Camel and Connors porphyry belts.

The Company looks forward to providing further updates as drilling progresses and anticipates a steady flow of assay results.

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ABOUT C3 METALS INC.

[C3 Metals Inc.](#) is a mineral exploration company focused on creating substantive value for its shareholders through the discovery and development of large copper and gold deposits. The Company is actively exploring in Jamaica where it has identified 16 porphyry and 40 epithermal prospects over a 30km strike extent across its 20,700 hectare exploration licences package. Mining is currently the second largest industry in Jamaica, and historical mining dates back to the colonial eras of the 1500s (Spanish) and 1800s (British). The Company also holds approximately 24,000 hectares located in the prolific high-grade 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), Constancia (Hudbay) and Antapaccay (Glencore). At Jasperoide, the Company has identified over 15 skarn prospects and an outcropping porphyry system over two parallel 28km belts. The Company has published a maiden resource estimate on the first of these skarn targets, which contained Measured & Indicated Resources of 52Mt at 0.5% copper and 0.2 g/t gold.

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.

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.

Technical Program

C3 Metals adheres to a strict QA/QC protocol for handling, sampling, sample transportation and analyses. Chain-of-custody protocols are designed to ensure security of samples until their delivery at the laboratory.

Samples were cut at C3 Metals' operations base in Bellas Gate, St Catherine, Jamaica by Company personnel. Diamond drill core was sampled in maximum 3-metre intervals, stopping at geological boundaries, and using a rock saw. Core diameter is a mix of HQ3 and NQ3 depending on the depth of the drill hole. Samples were bagged, tagged and packaged for shipment by DHL air freight service to the ALS preparation laboratory in Sudbury, Ontario, Canada where entire samples were crushed to 70% passing 10 mesh (2mm), and a 250g split was pulverized to 85% passing 200 mesh (75µm).

The prepared samples were sent to the ALS assay laboratories in Vancouver, Canada for copper, gold and silver assays, and multi-element ICP. ALS is an accredited laboratory which is independent of the Company. Gold assays were by fire assay fusion with AAS finish on a 30g sample and the overlimit gold assay was completed by fire assay and gravimetric finish on 30g sample. Copper and silver were assayed by ICP-AES following a 4-acid digestion on the ME-ICP61 package for a suite of 33 elements and the over limit copper by 4-Acid digestion and assayed by ICP-AES on each sample with copper greater than 10000ppm (1%). Copper and gold standards as well as blanks and duplicates (coarse crush split) were randomly inserted into the sampling sequence for quality control. On average, 9% of the submitted samples are quality control samples. No data quality problems were indicated by the QA/QC program.

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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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