

Canadian Critical Minerals Focuses on Bull River Mine Project

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Calgary, November 27, 2023 - [Canadian Critical Minerals Inc.](#) (TSXV: CCMI) (OTCQB: RIINF) ("CCMI" or the "Company") is focused on its flagship Bull River Mine ("BRM") project near Cranbrook, BC. The BRM is the highest-grade advanced underground copper mine in British Columbia. The mine is fully developed with over 22 kilometres of underground ramps, tunnels and raises accessing approximately 75% of the current Mineral Resource. The mine has been maintained in a dewatered condition since 2010. The project has significant infrastructure in place including roads, grid power, rail and proximity to established mining communities including Cranbrook, Fernie and Kimberley.

The following table summarizes the current Indicated and Inferred Resource estimate for the project at the base case Copper Equivalent (CuEq) grade of 0.9% CuEq. (See press release on Sedar+ dated February 23, 2021). The average thickness of both the Indicated and Inferred Resource is 5.5 metres.

Summary of the Bull River Deposit Mineral Resource Estimate at a Base Case Cut-off of 0.9% CuEq - Effective Date December 1, 2021

| Classification | Cut-off CuEq (%) | In-situ Tonnage (Ktonnes) | In-situ Grades | | | | Metal | | | |
|----------------|------------------|---------------------------|----------------|--------|----------|----------|-------------|--------------|----------|----------|
| | | | CuEq (%) | Cu (%) | Au (gpt) | Ag (gpt) | NSR (\$CDN) | Cu (000 lbs) | Au (koz) | Ag (koz) |
| Indicated | 0.9 | 2,261 | 2.132 | 1.796 | 0.422 | 15.3 | 155.29 | 89,545 | 30.6 | 1,113 |
| Inferred | 0.9 | 1,356 | 1.918 | 1.598 | 0.417 | 13.6 | 139.70 | 47,799 | 18.2 | 594 |

Mineral Resource Notes:

1. The qualified person responsible for the mineral resource estimate is Sue Bird P. Eng of MMTS.
2. The base case cut-off is an NSR value of CDN\$65/tonne, based on Processing costs of CDN\$30/tonne and Underground Mining costs of CDN\$35/tonne.
3. A minimum mining width of 2.0m is assumed.
4. Mineral resources are based on a US\$1,600/oz gold price, US\$3.50/lb copper price and US\$20/oz silver price and the following smelter terms: 96.25% payable Cu, 97.5% payable Au and 90% payable Ag.
5. Forex of 0.79 US\$:CDN\$.
6. Treatment charges of US\$5/tonne for Cu, Refining charges of US\$0.005/lb Cu, US\$8/oz for AuUS\$0.5/oz Ag.
7. Transportation charges of US\$100/tonne Cu concentrate.
8. Metallurgical recoveries have been estimated as 93% for Cu, 75% for Au, and 90% for Ag.
9. The mineral resource has been confined by a "reasonable prospects of eventual economic extraction" underground shape equating to an NSR cut-off of CDN\$65/tonne with all material within this shape reported as the resource.
10. The bulk density has been assigned values of 2.7 and 3.06 tonnes/m³ depending on mineralized domain.
11. Rounding as required by reporting guidelines may result in summation differences.

Mineralized zones at BRM are comprised of vertical to subvertical sulphide-bearing quartz carbonate veins. Mineralization consists primarily of pyrite, pyrrhotite and chalcopyrite with minor local galena, sphalerite, arsenopyrite and cobaltite. The BRM deposit has been described as a Churchill-type vein copper-silver deposit. These deposits are typically low tonnage (less than 1.0 million tonnes) and high grade (1% Cu to 4% Cu) and can extend hundreds of metres along strike and down dip. Our current Resource at BRM is now larger than a typical Churchill type deposit, grades are improving at depth and the mine is still relatively shallow.

To-date, the BRM has been developed to a depth of 350 metres from surface and mineralized structures

have been identified up to 175 metres below the lowest workings of the mine. In the first half of 2021, six diamond drill holes were drilled from underground workings on 9 Level and collared in 9E4XC Ext Re-muck. All holes intersected mineralized structures between 425 metres and 525 metres below the surface portal and between 75 metres and 175 metres below the lowest workings of the mine on 9 level. The intersections do not represent true width of the vein structures. (See press release on Sedar+ dated September 30, 2021).

The purpose of the 2021 drilling program was to test the down dip extension of the vein systems under the current workings to demonstrate the potential that the current Resource can be extended on strike and to depth. Diamond drill hole BRU 21-05 was particularly encouraging, intersecting the highest gold values in the history of the property. All drill hole intersections met or exceeded the minimum width for mining.

Highlights of the 2021 Bull River Mine Drilling Program

| Hole ID | From (m) | To (m) | Length (m) | Cu (%) | Ag (g/t) | Au (g/t) | CuEq (%) |
|-----------|----------|--------|------------|--------|----------|----------|----------|
| BRU 21-01 | 171.4 | 174.8 | 3.4 | 5.12 | 28.60 | 0.63 | 5.87 |
| BRU 21-03 | 190.9 | 194.4 | 3.5 | 2.39 | 12.50 | 0.29 | 2.73 |
| BRU 21-05 | 104.8 | 109.7 | 4.9 | 1.71 | 11.80 | 17.60 | 15.40 |
| including | 107.2 | 109.7 | 2.5 | 2.60 | 18.90 | 33.52 | 28.64 |
| BRU 21-06 | 103.7 | 109.6 | 5.9 | 2.10 | 9.50 | 0.30 | 2.42 |

*Copper Equivalent (CuEq) for drill intersections is calculated based on US\$ 3.80/lb Cu, US\$ 2,000/oz Au and US\$ 24/oz Ag with 100% metallurgical recoveries for all metals. Assays have not been capped. The formula used for the calculation is: $CuEq = Cu \% + ((Au \text{ grade}) \times (Au \text{ price} / 31)) / (Cu \text{ price} \times 22) + ((Ag \text{ grade}) \times (Ag \text{ price} / 31)) / (Cu \text{ price} \times 22)$.

Once the Company begins receiving proceeds from the sale of a portion of the surface stockpile at the BRM, it will be better positioned to initiate a new drilling program targeting deeper mineralized structures at BRM.

Ian Berzins, President and CEO commented, "With the successful completion of our 2023 summer drilling program at the Thierry Mine project, all of our leases and claims in Ontario are now in good standing and we can concentrate on advancing our Bull River Mine project. Priorities for BRM include implementation of the Ore Purchase Agreement with New Afton, completion of our final permit application to restart the Bull River Mine and deep drilling to further expand the known Resource."

Qualified person

CCMI's disclosure of a technical or scientific nature in this news release has been reviewed and approved by Gary Low P.Geo., who serves as a Consultant to the Company and is a Qualified Person under the definition of National Instrument 43-101.

About Canadian Critical Minerals Inc.

CCMI is a mining company primarily focused on two near-term copper production assets in Canada. CCMI's main asset is the 100% owned Bull River Mine project (>135 million lbs of copper) near Cranbrook, British Columbia which has a Mineral Resource containing copper, gold and silver. CCMI also owns a 39% interest in the Thierry Mine project (>1.3 billion lbs of copper) near Pickle Lake, Ontario which has a Mineral Resource containing copper, nickel, silver, palladium, platinum and gold.

Contact Information

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