

Canadian Critical Minerals Receives Offer to Purchase Interest in Thierry Mine Project

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Calgary, October 1, 2024 - [Canadian Critical Minerals Inc.](#) (TSXV: CCMI) (OTCQB: RIINF) ("CCMI" or the "Company") hereby reports that QC Copper and Gold (TSXV: QCCU) (QCCUF) ("QC Copper") has made an offer to purchase all the outstanding shares of Cuprum Corp. ("Cuprum") in an all-share deal (the "Acquisition"). Cuprum is a private company (formerly Pickle Lake Minerals Inc.) which owns 100% of the Thierry Mine project ("Thierry"). CCMI currently owns 29.9% of Cuprum and is the second largest shareholder. QC Copper currently owns 7.7% of Cuprum. Following the proposed transaction, CCMI's ownership of QC Copper would be 10.4%. This Acquisition, if completed, will establish QC Copper as one of the largest resource developers in Canada, with two multi-billion pound copper deposits in Quebec and Ontario.

Terms of the Acquisition

QC Copper will issue all shareholders of Cuprum 1.1538 common shares of QC Copper for every Cuprum common share, based on QC Copper's share price of \$0.13 per share. QC Copper will issue an aggregate of 82.76 million QC Copper shares in connection with the Acquisition to secure full ownership of Cuprum's assets at Thierry. CCMI will hold 26.77 million shares in QC Copper with an implied value of \$3.48 million.

QC Copper is currently advancing its 100% owned flagship Opemiska copper project in Quebec, a former high-grade past-producing copper project. The most recent resource estimate for Opemiska has outlined 2.1 billion lbs in a copper equivalent Measured and Indicated Resource. Opemiska is one of the largest copper resources in Quebec with access to critical infrastructure such as all-season roads, grid power, rail and nearby mining communities. Historically both the Thierry and Opemiska properties sent copper concentrates to the Horne smelter in Quebec.

The Acquisition, if completed, will allow CCMI to remain focused on its flagship Bull River Mine in British Columbia. CCMI will gain diversification with the addition of Opemiska while retaining a significant interest in Thierry. Given that QC Copper is publicly traded, CCMI will be provided with liquidity for their current investment in Cuprum. Shares will be held in escrow for a period of 18 months with 10% of the shares free trading on closing.

Cuprum's Board of Directors formed a Special Committee to evaluate the transaction, ensuring the transaction serves the best interests of all shareholders, including CCMI. Independent financial advisory firm Working Capital Corporation provided a fairness opinion, confirming the transaction is fair, from a financial point of view to the shareholders of Cuprum.

The transaction is subject to approval from the TSXV Exchange and QC Copper's disinterested shareholders. Subject to these approvals, closing is expected by the end of December 2024.

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 29.9% 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.

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Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information and the risks identified in the Company's continuous disclosure record. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this news release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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