

# C3 Metals Inc. Further Expands Khaleesi Copper-Gold Mineralization in Peru

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## Latest Rock Samples Return up to 1.80% Copper, 4.4 g/t Gold, and 403 ppm Molybdenum

Toronto, January 8, 2025 - [C3 Metals Inc.](#) (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce results from a recently completed surface mapping and rock sampling program at its highly promising Khaleesi copper-gold project in Southern Peru. Ongoing surface mapping and sampling continues to expand the previously identified skarn, porphyry and epithermal vein copper-gold mineralization. The most recent batch of rock chip samples from the Company's mapping and rock sampling program returned up to 1.80% copper, 4.4 g/t gold and 403 ppm molybdenum.

Khaleesi represents a rare opportunity to explore an undrilled copper-gold mineralized skarn, epithermal and porphyry prospect on the world-class Andahuaylas-Yauri Porphyry-Skarn belt. The Company has strategically amalgamated a significant mineral concession package of over 30,000 hectares within 45km of the large Las Bambas (MMG) and Constancia (Hudbay Minerals) copper mines. Several major and intermediate mining companies hold mineral concessions surrounding C3 Metals' package and in the district (Figure 1).

Dan Symons, President and CEO, stated, "With an alteration footprint spanning 1,500m by 1,000m, the Khalessi porphyry, epithermal and skarn copper-gold prospect rates as a Tier-1 undrilled exploration target in an established, world-class copper mining belt. We are in a unique position having consolidated a large, strategic mineral concession package ahead of the recent activity by larger companies. Khaleesi was staked by our exploration team and now is amongst our highest priority geologic targets. After completing the mapping and rock sampling program, we shifted to a grid-based soil geochemical sampling program. This will be followed by a geophysical program January through March 2025, so that we have a full geochemical and geophysical data set in advance of a maiden drill program."

### Highlights of Recent Mapping and Sampling Program at Khaleesi

- Diorite dykes containing chalcopyrite and chrysocolla, malachite, azurite mineralization.
- Rock chips assayed up to 0.50% copper, 0.34 g/t gold and 403 ppm molybdenum.
- Prograde and retrograde skarn mapped over a 1,200m by 1,000m area.
- Rock chips assayed up to 0.26% copper and 0.48 g/t gold.
- Meter-scale epithermal veins containing bornite-chalcopyrite mineralization.
- Rock chips assayed up to 1.80% copper, 29.6 g/t silver and 4.4 g/t gold.
- Large prospective area is partially covered by thin glacial till. Grid-based soil sampling campaign is underway.
- Induced Polarization, Ground Magnetic and MT/AMT geophysical surveys are planned to commence in January 2025.

Khaleesi is approximately 8km west of the Company's Jasperoide Project and is similarly located along a northwest trending copper-gold mineralized corridor. At Jasperoide, the Company identified 13 skarn prospects. Montana de Cobre ("MCZ") is the only one of these skarns the Company has systematically drill tested. MCZ has a near surface Measured and Indicated Mineral Resource of 51.9 million tonnes at 0.50%

total copper and 0.20 g/t gold for 569.1 million pounds of copper and 326,800 ounces of gold.<sup>1</sup>

Figure 1: Regional map showing C3 Metals' mineral concession package in relation to other large-scale operations, development projects and exploration projects.

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Mapping and sampling at Khaleesi have confirmed an extensive zone of prograde and retrograde skarn that measures 1,200 metres by 1,000 metres and remains open in multiple directions. Retrograde magnetite skarn is locally intensely mineralized with chalcopyrite and bornite sulphides (Figure 2). Epithermal quartz breccias and veins have been mapped along strike for over 2,000 metres and contain bornite, chalcopyrite and pyrite mineralization. These veins locally crosscut the skarn. Porphyry-style alteration and mineralization occurs in diorite dykes (up to 25-metres wide) and stocks in the eastern prospect area and along the batholith contact (Figure 3). The diorite and associated copper mineralization in the central prospect area are covered by glacial till varying in thickness from 2 to 15 metres. The diorite outcrops on both the western and eastern side of this glacial till. Geochemical and geophysical data collection will be important to understand the potential for a mineralized porphyry system beneath the glacial till, as there is outcropping porphyry-style mineralization and alteration on either side of the till occurrence.

Figure 2: (Left) Magnetite skarn with strong chalcopyrite mineralization. (Right) Magnetite skarn with strong bornite mineralization.

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Figure 3: Khaleesi map showing pervasive magnetite and garnet-diopside skarn alteration near to an intrusive diorite containing porphyry-style B-veins. Also showing copper in rock chip geochemistry.

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## Next Steps

Following on from the mapping and sampling program, the Company commenced a 50-metre grid soil sampling program over the Khaleesi project area. The Company has contracted Arce Geofísicos to undertake a 45.5-line kilometre ground magnetic survey, a 24.5-line kilometre Induced Polarization survey and complete a MT/AMT survey (14 full tensor stations) during the first quarter of 2025. Data from grid-soils and geophysics programs will provide essential surface and subsurface data that will be used to design a maiden drill program.

For additional information, contact:

Dan Symons  
President and CEO  
+1 416 716 6466  
[dsymons@c3metals.com](mailto:dsymons@c3metals.com)

## 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 holds approximately 30,000 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. The Company is also actively exploring in Jamaica where it has identified 16 porphyry, 40 epithermal and multiple volcanic redbed copper prospects over a 30km strike extent. The Company holds a 100% interest in 17,855 hectares of exploration licenses and a 50% interest in 9,870 hectares in a joint venture with Geophysx Jamaica Ltd, the largest mineral tenure holder in the country. [Barrick Gold Corp.](#) announced on May 1, 2024 that it had entered into an earn-in agreement with Geophysx Jamaica Ltd. on approximately 400,000 hectares of exploration licenses, several of which surround C3 Metals' mineral concessions. 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).

Related Link: [www.c3metals.com](http://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.

#### Technical Program

C3 Metals surface rock chip samples were sent to the ALS assay laboratories in Lima, Peru and the Company 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.

Rock chip samples are analysed by 4-Acid digest ICP-MS finish for 60 elements, including pathfinder REE elements with pulps from samples reporting greater than 1.0% copper being re-assayed by the ore grade method. Gold is analysed by 30g Fire Assay AAS finish, with pulps from samples reporting greater than 5ppm re-assayed by 1kg Screen Fire Assay. On average, 10% of the submitted samples are quality control samples. No data quality problems were indicated by the QA/QC program.

#### 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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<sup>1</sup> Based on the assumptions and parameters outlined in the NI 43-101 Technical Report titled Jasperoide Copper-Gold Project Cusco Region, Peru dated July 5, 2023.

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