

C3 Metals Obtains All Regulatory Approvals Required for Maiden Drill Program at Khaleesi Copper-Gold Project, Peru

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Toronto, August 18, 2025 - [C3 Metals Inc.](#) (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce that it has obtained all regulatory approvals required to commence exploration drilling at its 100%-owned Khaleesi copper-gold project ("Khaleesi" or "the Project"). Regulatory approvals include:

- Surface Access and Drilling Agreements with the Cancahuani community (Social license);
- Declaración de Impacto Ambiental or DIA (Environmental permit);
- Autorización de Inicio de Actividades de Exploración (Authorization to Start Exploration Activities); and
- Autorización de Uso de Agua (Authorization of Use of Water).

Dan Symons, President and CEO, stated, "Khaleesi has long been a top geological target in our portfolio. We are very pleased that all necessary approvals are in hand for our first drill campaign at this exciting property. Concurrent with the drill permitting process, we generated a substantial amount of technical data through geologic mapping, geochemical and geophysical programs. It's quite remarkable that within such a well-known, world-class copper producing district we will be the first company to ever conduct exploration drilling on this highly prospective property. We anticipate we will commence an initial 6,000-metre diamond drill program in September 2025."

Khaleesi represents a rare opportunity to explore an undrilled copper-gold mineralized skarn, epithermal and porphyry prospect on the well-known, world-class Andahuaylas-Yauri Porphyry-Skarn belt. The Company has strategically amalgamated a significant mineral concession package of over 31,000 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).

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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Khaleesi is located 8km west of the Company's Jasperoide Project, where the Company confirmed 13 skarn prospects along a 28km iron-skarn belt. Montana de Cobre ("MCZ") is the only skarn the Company has systematically drill tested to date, yielding 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.^[1]

Recent geophysical surveys identified large, coincident magnetic ("Mag"), Induced Polarization ("IP") and MagnetoTelluric ("MT") anomalies at Khaleesi (see press release dated August 6, 2025). These geophysical anomalies coincide with a recently defined high-grade copper-molybdenum in soil anomaly measuring 1,900m by up to 650m and a high-grade copper-zinc in soil anomaly measuring 470m by 400m (see press release dated February 19, 2025).

Highlights of the Khaleesi Exploration Program to Date

- The Mag survey confirms a large, near-surface magnetic body that separates into two bodies at depth. This Mag anomaly is coincident with IP chargeability and resistivity anomalies and areas with high copper geochemistry in soils (Figure 2).
- The IP survey defined two discrete near-surface IP chargeability anomalies with coincident resistivity anomalies, which extend to the maximum depth for this IP survey reliability of ~600 vertical metres (Figure 3).
- Soil geochemical sampling defined a 1,900m long by up to 650m wide copper-molybdenum soil anomaly, with two priority zones averaging 950ppm copper and 650ppm copper in soils (Figure 4). For reference, copper in soils at or above 300ppm is considered anomalous and is a high priority for further exploration.
 - Skarn Zone - IP chargeability and coincident resistivity low anomaly correlates with a 470m by 400m copper-zinc soil anomaly averaging 1,260ppm copper that is open along-strike to the north, south and to depth.
 - South Zone - IP chargeability and coincident resistivity high anomaly correlate with a 800m by 400m copper-molybdenum in soil anomaly averaging 950 ppm copper where porphyry-style copper mineralization has been mapped at surface.
- MT/AMT survey shows a large conductive body coincident with the IP and magnetic anomalies, which also extends to depth.
- Field mapping confirmed a 3.3 sq km porphyry, skarn and epithermal alteration zone.
 - Outcrop samples assayed up to 2.82% copper, 6.0 g/t gold, 57.7 g/t silver and 403 ppm molybdenum (see press releases dated October 22, 2024 and January 8, 2025).
- Coincident geophysical anomalies, along with the recently defined copper-in-soil geochemical anomalies, provide further support for the interpretation of a potentially significant porphyry, skarn and epithermal copper-gold hydrothermal system at Khaleesi.

Figure 2: MVI Magnetic Inversion: Amplitude of Magnetization, depth slice 800m showing two large magnetic anomalies. The geophysical anomalies remain open along-strike to the east.

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Figure 3: Vertical section chargeability (top) and resistivity (bottom) plot of 2025 IP survey line 600N (shown in Figure 2), looking to the north. The chargeability and resistivity anomalies have never been drill tested by C3 Metals or historically and correlate well with surface copper geochemistry.

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Grid soils defined a 470m by 400m wide copper-zinc in soil anomaly, with soils averaging 1,260ppm copper and 450ppm zinc. Grid soils also defined a significant copper-molybdenum anomaly, which extends for over 1,900m by up to 650m; two discrete zones average 950ppm and 650ppm copper, respectively (Figure 4). Soil sampling also covered a 1.3 sq km area with a thin glacial till cover, varying from less than 1m to 15m in thickness. Glacial till appears to conceal interpreted extensions of the skarn and porphyry mineralized zones. The geophysical data supports the interpretation of the connection of these zones beneath the till occurrence.

Figure 4: Khaleesi map showing three well defined zones of pervasive copper-in-soil geochemistry. Also showing glacial till zone that appears to conceal mineralized rock below.

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Next Steps

Initial mapping and sampling at Khaleesi defined an alteration footprint spanning 1,500m by 1,000m. Subsequent soil sampling defined multiple large scale and coherent copper-in-soil anomalies located over a significant zone of mapped porphyry-skarn-epithermal styles of mineralization. Recently acquired Mag, IP and MT data, provide further evidence for a sizeable system that appears to connect in the central project area beneath the glacial till occurrence. Based on all data collected to date, the Khaleesi project is ranked highest priority for drill testing. Khaleesi has never been drill tested historically or by C3 Metals.

The Company has obtained all regulatory approvals required to commence drilling. An initial 14-hole, 6,000-metre diamond drill program has been designed. The Company anticipates commencing this program in September 2025.

For additional information, contact:

Dan Symons
President and CEO
+1 416 716 6466
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 31,000 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^[2]. 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, of which Freeport-McMoRan Exploration Corporation, a wholly-owned affiliate of [Freeport-McMoRan Inc.](#) (NYSE: FCX), has the option on 13,020 hectares to earn up to a 75% interest by funding up to US\$75 million of exploration and project related expenditures. The Company also holds a 50% interest in 9,870 hectares in a joint venture with Geophysx Jamaica Ltd, the largest mineral tenure holder in the country. [Barrick Mining 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

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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.

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.

[1] 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.

[2] 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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