C3 Metals Announces Closing of $28,000,500 Bought Deal Private Placement

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Toronto, February 11, 2026 - C3 Metals Inc. (TSXV: CCCM) ("C3 Metals" or the "Company") is pleased to announce that, further to its press releases of January 21, 2026 and January 22, 2026, it has closed its bought deal private placement of 25,455,000 common shares in the capital of the Company (the "Shares") at a price of C$1.10 per Share for gross proceeds of $28,000,500 (the "Offering"), which includes the exercise of the over-allotment option.

The Offering was conducted pursuant to the terms and conditions of an underwriting agreement entered into between the Company, Paradigm Capital Inc., as lead underwriter, ATB Cormark Capital Markets, Canaccord Genuity Corp. and BMO Nesbitt Burns Inc. (collectively, the "Underwriters").

As consideration for the services provided by the Underwriters in connection with the Offering, the Company paid the Underwriters a fee of $1,680,030, equal to 6% of the proceeds of the Offering.

The Company intends to use the net proceeds of the Offering for exploration and development activities at the Company's 100%-owned Khaleesi Copper-Gold project, for exploration and development activities at the Company's 50%-owned Super Block project, and general working capital purposes.

All securities issued in connection with the Offering are subject to a statutory hold period ending June 12, 2026. The Offering is subject to the final acceptance of the TSX Venture Exchange.

The Offering constituted a related party transaction within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as an insider of the Company acquired 3,864,000 Shares pursuant to the Offering. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the Company is not listed on a specified market and the fair market value of the participation in the Offering by the insider does not exceed 25% of the market capitalization of the Company in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Offering, which the Company deems reasonable in the circumstances in order to complete the Offering in an expeditious manner.

The securities offered have not been registered under the United States Securities Act of 1933, as amended ("U.S. Securities Act"), or any securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, a U.S. person absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy in the United States or to, or for the account or benefit of, a U.S. person nor shall there be any sale of the securities in any state of the United States in which such offer, solicitation or sale would be unlawful. "United States" and "U.S. persons" are as defined in Regulation S under the U.S. Securities Act.

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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 holds approximately 31,000 hectares located in the prolific high-grade Andahuaylas-Yauri Porphyry-Skarn belt of Southern Peru, which contain the Company's Jasperoide and Khaleesi projects. 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 13 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[1]. 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 Geophsyx 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

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 use of proceeds from the Offering, and the receipt of final approval of the TSX Venture Exchange. 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 relating to obtaining necessary approvals for the Offering, 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, 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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.

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[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.

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