C3 Metals Intersects 208m at 0.43% Copper and 0.20 g/t Gold (0.57% CuEq[1]) from Only 22m Downhole, Including 135m at 0.52% Copper and 0.27 g/t Gold (0.71% CuEq[1]) at Bellas Gate, Jamaica

TORONTO, ONTARIO – October 4, 2023 – C3 Metals Inc. (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce it has received assays for the first drill hole of the 2023 program at the Camel Hill copper-gold porphyry prospect. Camel Hill is approximately 4km southeast from the Provost porphyry within C3 Metals' 100% owned Bellas Gate project, where the Company recently announced excellent drill results (see press release dated September 25, 2023).

Drilling Highlights

- **CMH8350-001 assayed 207.8m at 0.43% copper and 0.20 g/t gold (0.57% CuEq[1]) from 22.0m, including 135.0m at 0.52% copper and 0.27 g/t gold (0.71% CuEq[1]).**
- **Lower half of the CMH8350-001 intersected strongly altered diorite porphyry with pyrite-rich (5-15%) quartz stockwork veining. Diorite appears to be cut by an interpreted diatreme breccia to the west.**
- **Assays pending for two further completed drill holes at Provost (PVT0900-003 - 418.6m) and Camel Hill (CMH8275-001 - 504.3m).**
- **Diatreme breccia with vuggy residual quartz fragments indicates preserved high-sulphidation alteration and mineralized system at depth.**
- **Two additional drill holes are well advanced.**
- **Provost drill hole PVT0900-002 intersected 390.7m at 0.37% copper and 0.19 g/t gold (0.50% CuEq[1]), including 279.5m at 0.43% copper and 0.24 g/t gold (0.60% CuEq[1]).**

Dan Symons, President and CEO, stated*, "After reporting strong initial results at the Provost porphyry approximately 4km from Camel Hill, we now have intersected even higher grade copper-gold mineralization, essentially from surface, in the first drill hole of this program at Camel Hill. Drilling to test for depth extensions of the Camel Hill mineralization is currently underway. Over time we intend to systematically drill test this entire 4km porphyry footprint extending from Camel Hill to Provost. Assays are pending for multiple drill holes, all of which display visible copper sulphide mineralization."*

The Company is evaluating a cluster of high priority copper-gold porphyry and associated epithermal targets that extend from Camel Hill to Provost (Figure 1). Drilling has two goals: firstly, building a significant volume of near-surface copper-gold mineralization and secondly, delineating higher-grade, bornite-rich potassic cores commonly found in most economic porphyry systems.

A total of 32 drill holes have been completed at the Camel Hill area and approximately 80% of these drill holes are vertical; multiple holes were completed in BQ core size. Some drill collar locations of historical holes could not be field confirmed with the degree of accuracy required (Figure 2).

CMH8350-001 was designed to test the western extension of copper-gold mineralization beyond drill hole CAM92-06, which terminated in copper mineralization. CMH8350-001 intersected an interpreted diatreme breccia west of CAM92-06, which appears to be syn-mineral and potentially venting off the shoulder or top of a second porphyry system at depth. The breccia contains fragments of pyrite-mineralized intrusive, andesite volcanic fragments and vuggy residual quartz fragments, indicating a potential high-sulphidation mineralized system at depth (Figure 4).

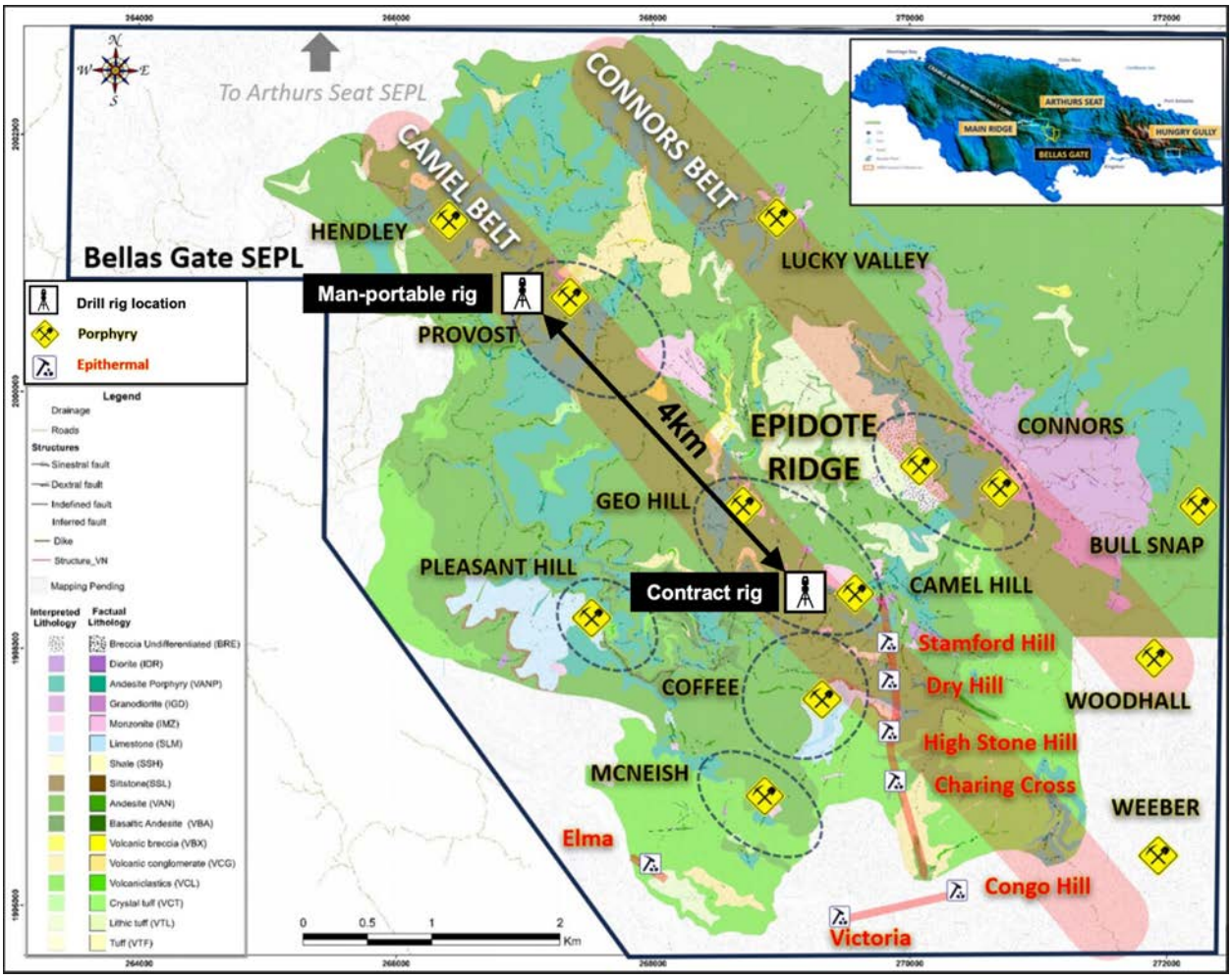


Figure 1: C3 Metals' Bellas Gate project location map showing geology and high priority copper-gold porphyry and epithermal prospects along two porphyry and epithermal copper-gold belts. Note the locations of two drill rigs currently operating.

Drilling at Camel Hill confirms a high-level "bell-type" porphyry system overprinted by intermediate sulphidation epithermal copper-gold mineralization. Copper mineralization comprises disseminated chalcopyrite and chalcopyrite in veins hosted by strongly altered andesites and intrusive diorites and monzodiorites. Drill results continue to support the interpretation of a well-developed and fertile hydrothermal system extending over 4km from Camel Hill to Provost.

Table 1. Significant intercepts from the Camel Hill porphyry target at Bellas Gate Project

Hole	From (m)	To (m)	Length[2] (m)	Cu (%)	Au (g/t)	Ag (g/t)	CuEq[1] (%)
CMH8350-001	22.00	229.80	207.80	0.43	0.20	1.70	0.57
Includes	50.00	185.00	135.00	0.52	0.27	1.95	0.71
CMH8350-001	350.70	382.00	31.30	0.24	0.15	0.46	0.35

[1] Copper equivalent (CuEq) calculation is for reporting purposes only and was determined based on CuEq (%) = Cu (%) + ((0.7079 × Au g/t) under metal price assumptions of Copper - US$3.00/lb, Gold - US$1,800/oz. As the Bellas Gate project is an early-stage exploration project and there is insufficient metallurgical data to allow for estimation of recoveries, porphyry copper-gold recoveries are estimated based on multiple comparable porphyry-style copper-gold deposits (Alumbrera, Batu Hijau, Fish Lake, Mt Milligan, El Pachon, Agua Rica, Cerro Cassle and Skouries) which averaged 90% recovery for copper and 73% for gold. A nominal cut-off of 0.2% CuEq is used for the reporting of potentially significant intercepts and higher-grade cut-offs are 0.4% CuEq. Maximum contiguous dilution within each intercept is 10m for 0.2% and 0.4% CuEq. Samples have been composited to two and maximum three metre lengths.

[2] All intervals are reported as core lengths, as true widths of the mineralized intervals are unknown at this time.

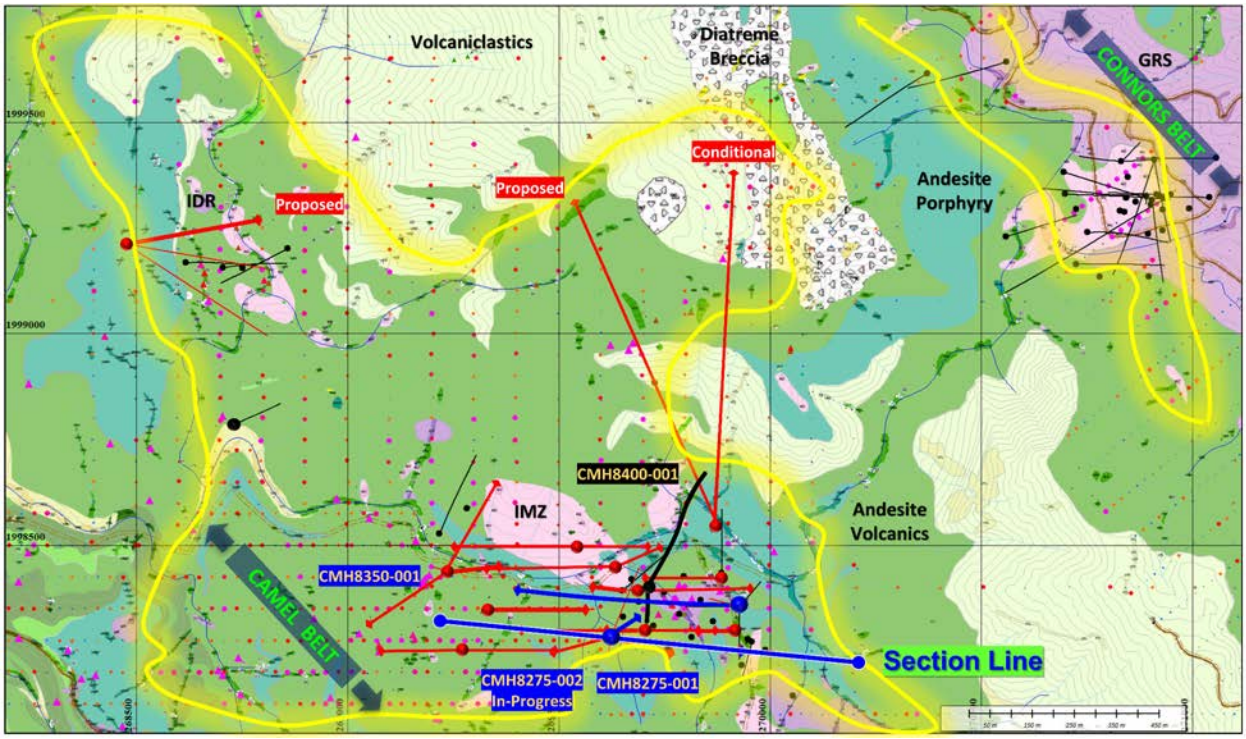


Figure 2: Plan view map of the Camel Hill porphyry target showing the collar and trace of planned and conditional drill holes (red), completed and in-progress 2023 drill holes (blue) and historical drill holes (black).

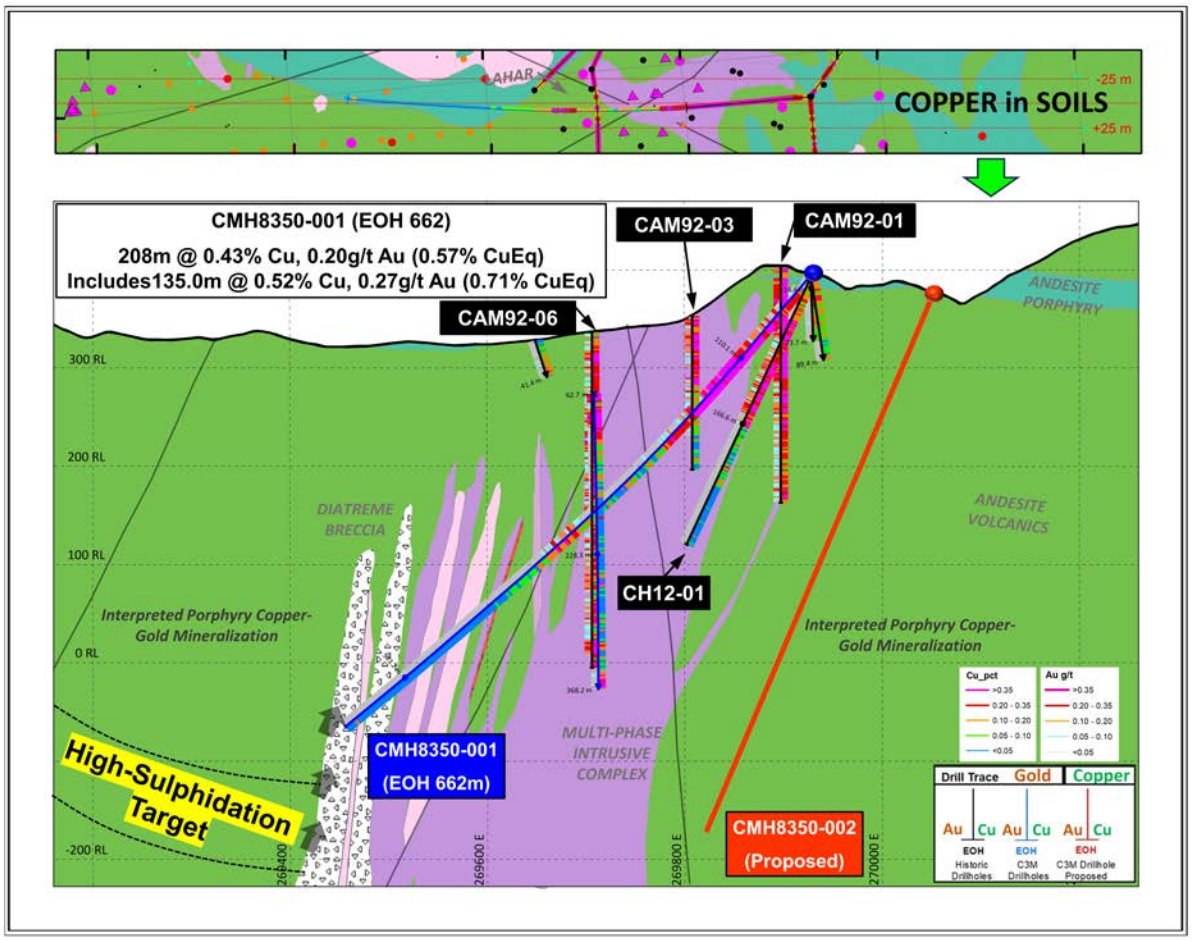
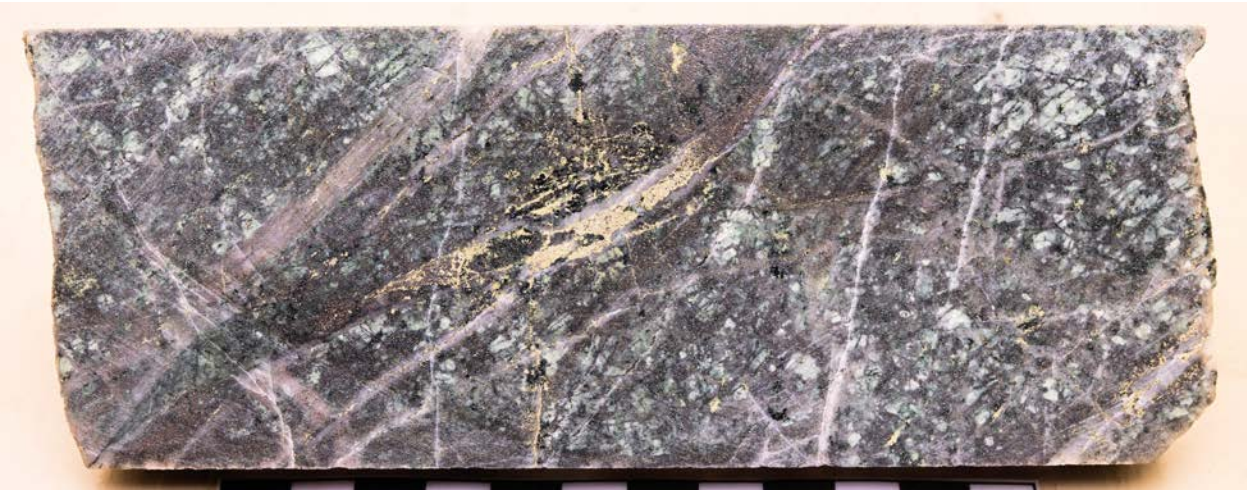


Figure 3: Cross section through CMH8350-001. Completed drill hole traces in blue, historical drill holes in black and planned drill holes in red.



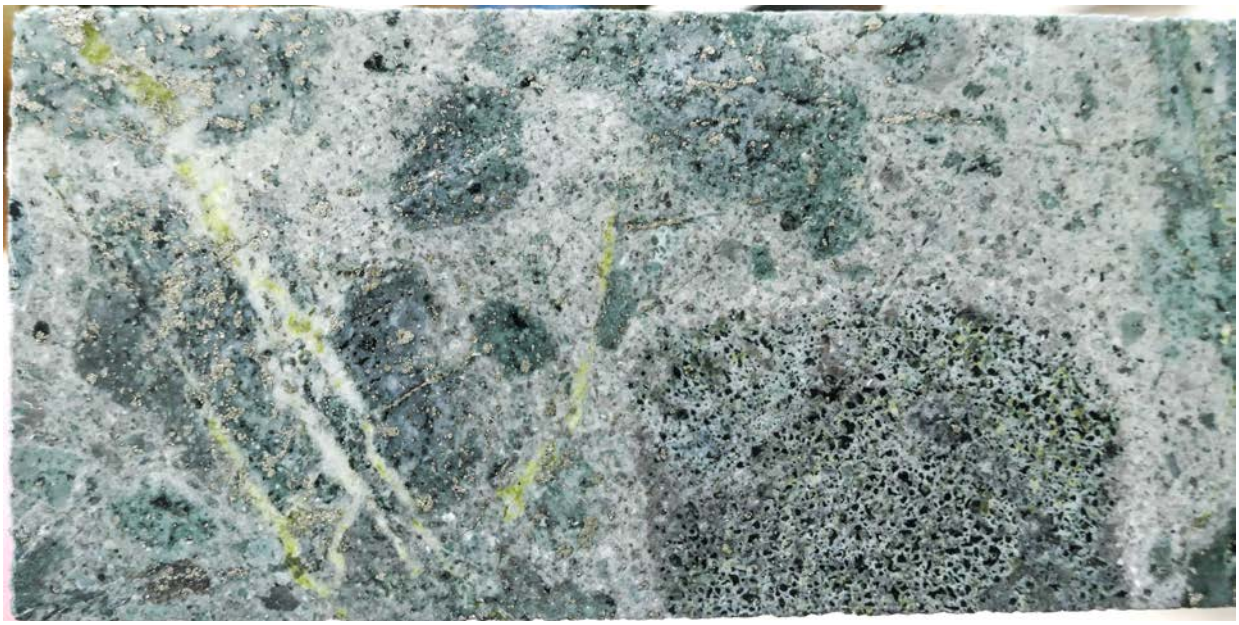


Figure 4: (TOP) CMH8350-001 at 175.9m, core interval 175 – 177m assayed 0.56% copper and 0.19g/t gold (0.69% CuEq[1]). (BOTTOM) Vuggy residual quartz fragment in CMH8350-001 at 657.9m.

Next Steps

Drilling at Bellas Gate continues to evaluate two parallel copper-gold porphyry and epithermal belts using two rigs. The Company's man-portable rig is currently drilling a porphyry copper-gold system at Provost that is overprinted by high and intermediate sulphidation epithermal style mineralization. The larger capacity contract rig has just commenced the first deep hole of the program at Camel Hill.

C3 Metals looks forward to providing further updates as drilling progresses and anticipates a steady flow of assay results.

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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 is actively exploring in Jamaica where it has identified 16 porphyry and 40 epithermal prospects over a 30km strike extent across its 20,700 hectare exploration licences package. 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). The Company also holds approximately 24,000 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.

Related Link: www.c3metals.com

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

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 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.

Samples were cut at C3 Metals' operations base in Bellas Gate, St Catherine, Jamaica by Company personnel. Diamond drill core was sampled in maximum 3-metre intervals, stopping at geological boundaries, and using a rock saw. Core diameter is a mix of HQ3 and NQ3 depending on the depth of the drill hole. Samples were bagged, tagged and packaged for shipment by DHL air freight service to the ALS preparation laboratory in Sudbury, Ontario, Canada where entire samples were crushed to 70% passing 10 mesh (2mm), and a 250g split was pulverized to 85% passing 200 mesh (75µm).

The prepared samples were sent to the ALS assay laboratories in Vancouver, Canada for copper, gold and silver assays, and multi-element ICP. ALS is an accredited laboratory which is independent of the Company. Gold assays were by fire assay fusion with AAS finish on a 30g sample and the overlimit gold assay was completed by fire assay and gravimetric finish on 30g sample. Copper and silver were assayed by ICP-AES following a 4-acid digestion on the ME-ICP61 package for a suite of 33 elements and the over limit copper by 4-Acid digestion and assayed by ICP-AES on each sample with copper greater than 10000ppm (1%). Copper and gold standards as well as blanks and duplicates (coarse crush split) were randomly inserted into the sampling sequence for quality control. On average, 9% of the submitted samples are quality control samples. No data quality problems were indicated by the QA/QC program.

[1] Copper equivalent (CuEq) calculation is for reporting purposes only and was determined based on CuEq (%) = Cu (%) + ((0.7079 × Au g/t) under metal price assumptions of Copper - US$3.00/lb, Gold - US$1,800/oz. As the Bellas Gate project is an early-stage exploration project and there is insufficient metallurgical data to allow for estimation of recoveries, porphyry copper-gold recoveries are estimated based on multiple comparable porphyry-style copper-gold deposits (Alumbrera, Batu Hijau, Fish Lake, Mt Milligan, El Pachon, Agua Rica, Cerro Cassle and Skouries) which averaged 90% recovery for copper and 73% for gold. A nominal cut-off of 0.2% CuEq is used for the reporting of potentially significant intercepts and higher-grade cut-offs are 0.4% CuEq. Maximum contiguous dilution within each intercept is 10m for 0.2% and 0.4% CuEq. Samples have been composited to two and maximum three metre lengths.

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.