



FOR IMMEDIATE RELEASE
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C3 Metals Announces the Commencement of Drilling at Jasperoide Project, Peru

C3 Metals Corp. (TSXV: CCCM) (the “Company”) is pleased to announce the commencement of drilling at its flagship Jasperoide Copper-Gold Project in southern Peru. The rig is set up on the first drill platform at the Montaña de Cobre Zone.

Highlights Include

- Phase 1 programme comprising 3,500m in 15 holes has commenced drill testing a large-scale, copper-gold skarn-porphyry system developed over more than three kilometres of strike length
- Historic drilling returned grades such as 185.2m at 1.00% Cu, 0.39g/t Au (JADD11-03) from 22.0m¹ depth
- Initial drilling will also test an epithermal gold target at Callejón de Oro Zone where prior trenching and channel sampling returned high grades of 11m at 19.5g/t Au¹
- Phase 2 programme of 6,500m is designed to expand the Jasperoide skarn horizon footprint and test potential down dip skarn horizons
- Covid-19 protocols are in place to protect the community, our employees and contractors

Mr. Kevin Tomlinson CEO, commented, *“Having just completed a successful capital raising, C3 is now proceeding with drilling at Jasperoide, a great milestone for the Company. We are excited to be evaluating this underexplored skarn-porphyry system and associated epithermal veins. The initial Phase 1 campaign will allow us to gain a better understanding of the skarn mineralisation before embarking on the larger Phase 2 campaign.”*

Phase 1 Drill Programme

Jasperoide hosts multiple zones of skarn mineralisation, with three priority areas defined to date.

The **Montaña de Cobre Zone** covering 1.5 x 1.0 km was partially tested approximately 10 years ago and will be drilled with sufficient hole density to expand and evaluate the continuity of near surface skarn hosted copper-gold mineralization. Historic drill intercepts of 185.2m at 1.00% Cu and 0.39g/t Au in JADD11-03 from 22.0m¹ and 40.3m at 3.54% Cu and 0.33g/t Au in JADD11-10 from 70.0m¹ are just two of several drill intercepts that demonstrate the potential of this zone. The rig is currently positioned on the first platform and drilling has commenced (Figure 1).

At Montaña de Cobre, historic drill hole (H-10) also intersected a gold mineralized quartz vein with typical epithermal textures that returned 1.23m at 27.1g/t Au¹ from 210.9m. The current drilling campaign is designed to cross epithermal style veins whilst also testing the copper-gold skarns.



Figure 1: Photograph of the rig positioned on the first drill platform at Montaña de Cobre Zone

Drilling will also test the **Cresta Verde Prospect**, located 600m northwest of Montaña de Cobre, comprising a north-south trending zone of garnet-diopside and magnetite skarn with significant copper mineralization. A ground-magnetic survey over this area has delineated a prominent Y-shaped magnetic feature that is near contiguous for approximately 3km and which has only been tested by JADD11-20, a single 2012 drill hole which intersected 23.5m at 1.86% Cu¹ from 19m.

Importantly, this drill programme will provide critical information on the style and distribution of copper-gold skarn mineralization, alteration zonation and their relative stratigraphic position within the favourable Ferrobamba Formation. Of note, Jasperoide is thought to occur in the upper Ferrobamba Formation whilst the nearby Las Bambas deposit (40km west of Jasperoide) is situated within the mid to lower Ferrobamba Formation. Drill data will further be used to develop a detailed 3D geologic block model and establish copper-gold mineral domains for further drill testing.

At the **Callejón de Oro Prospect**, located approximately 500m southwest of Montaña de Cobre, Phase 1 drilling will also test epithermal style gold mineralization. Mapping in this area has identified quartz, chalcopyrite veins trending northeast towards Montaña de Cobre with historic channel sampling returning

11m at 19.5g/t Au¹ (true width unknown). There has been no drilling at Callejón de Oro and the dimensions of the vein system remain unknown. Three priority areas are shown on Figure 2 below.

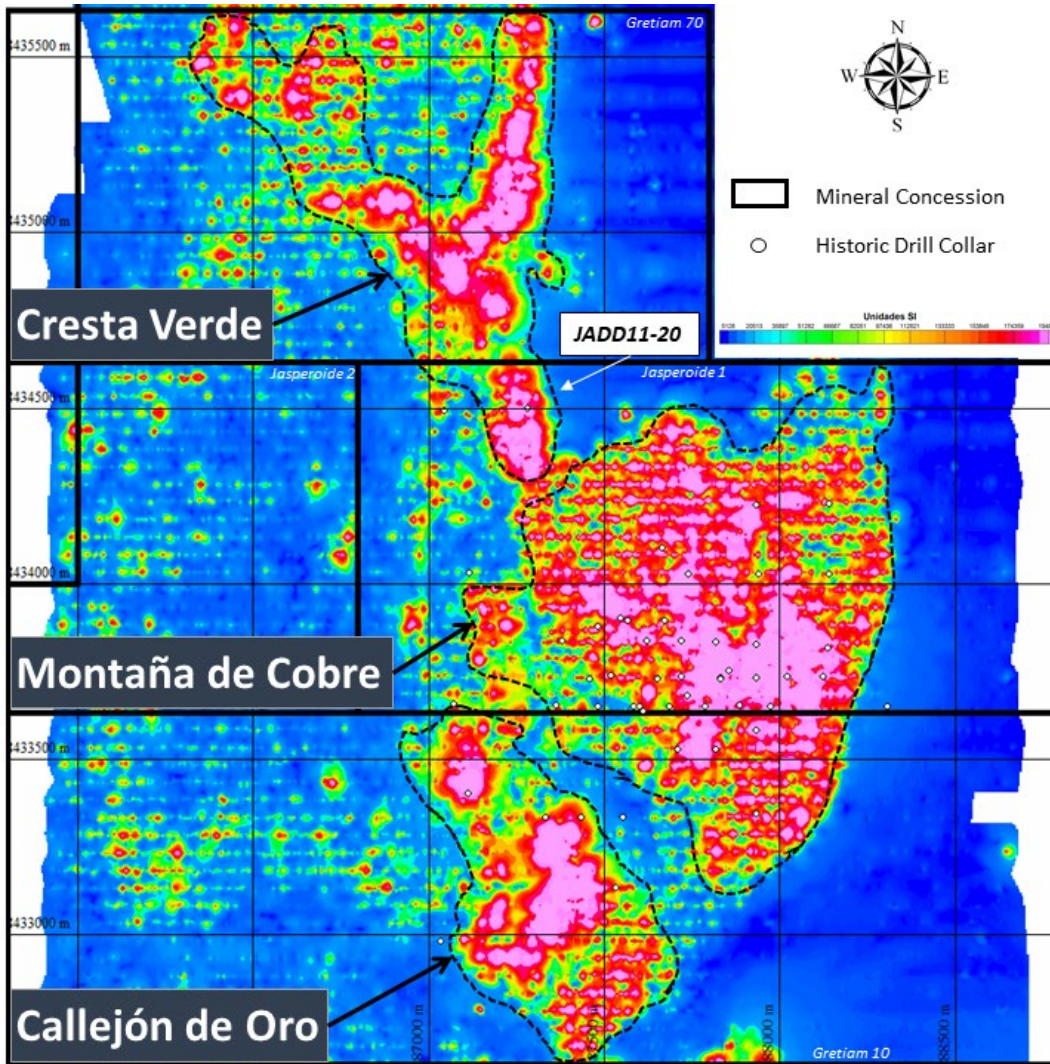


Figure 2: Prospect location map, showing Ground Magnetic Analytical Signal image and priority targets.

The track mounted rig is positioned on the first drill platform at Montaña de Cobre Zone and drilling has commenced. All drill core samples reporting greater than 1,000ppm copper will be submitted for sequential copper assays at ALS Laboratory, Lima, Peru. Sequential assays are a semi-quantitative technique used to determine both the soluble (i.e. leachable) copper and total copper contents of samples, and this data will be used together with optical mineralogy to define the oxide, transition and primary sulphide mineralization domains, and the relative abundance of various copper species present at Jasperoide.

Phase 2 Drill Programme

Following the Phase 1 drilling programme, the Company plans to continue into Phase 2 drilling of 6,500m. The programme will step out from known gold and copper mineralization to demonstrate the potential of the system. Importantly, the Company also intends to test a postulated second favourable stratigraphic

horizon (within the lower Ferrobamba) that is interpreted below the Jasperoide horizon (Upper Ferrobamba), a thick impure limestone unit.

References for Historic Data

¹ Data retrieved from Hochschild Mining's database and internal reports. Hochschild was operator of the Jasperoide Project from 2011 to 2012 and completed two drill programmes. C3 Metals has access to the entire drill database and believes that the reporting of the information was to industry standard practice.

QP Statement

Stephen Hughes, P.Geo. is Vice President Exploration and a Director for C3 Metals Inc. 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.

About C3 Metals Inc.

C3 Metals Inc. is focused on creating substantive long-term value for its shareholders through the discovery and development of large copper and gold deposits. The Company's flagship project is the poorly explored 5,700-hectare Jasperoide high-grade copper-gold skarn and porphyry system located in the prolific 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).

C3 Metals also holds a 100% interest in five licenses covering 207 km² of highly prospective copper-gold terrain in Jamaica, a 100% interest in two porphyry copper-gold properties, with one under option to Tocvan Ventures, covering 304 km² within the Cascade Magmatic Arc in southwestern British Columbia and a 100% interest in the 46 km² Stewart Brook gold project in the Meguma gold belt of Nova Scotia.

On behalf of the Board of Directors

"Kevin Tomlinson"

President & Chief Executive Officer

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