



C3 Metals Announces \$10 Million Bought Deal Private Placement

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Toronto, Ontario--(Newsfile Corp. – February 27, 2025) - **C3 Metals Inc.** (TSXV: CCCM) (OTCQB: CUAUF) ("**C3 Metals**" or the "**Company**") is pleased to announce that it has entered into an agreement with Paradigm Capital Inc., as co-lead underwriter with Canaccord Genuity Group Inc. and on behalf of a syndicate of underwriters (collectively, the "**Underwriters**"), pursuant to which the Underwriters have agreed to purchase, on a bought deal private placement basis, 20,000,000 common shares of the Company ("**Shares**") at a price of \$0.50 per Share (the "**Issue Price**") for gross proceeds to the Company of \$10,000,000 ("**Offering**"). The Company has also granted the Underwriters an option to purchase up to an additional 3,000,000 Shares at the Issue Price for additional gross proceeds of up to \$1,500,000, exercisable in whole or in part prior to the closing date of the Offering. Paradigm Capital Inc. will act as sole bookrunner for the Offering.

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

The Offering is being made by way of private placement in the provinces of Canada. The Shares may also be offered in the United States pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended, and in such other jurisdictions as may be mutually agreed upon by the Underwriters and the Company. The securities issued under the Offering will be subject to a hold period expiring four months and one day after the closing date of the Offering.

The Offering is expected to close on or about March 19, 2025 and is subject to certain closing conditions including, but not limited to, the receipt of all necessary regulatory and other approvals including the approval of the TSX Venture Exchange.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S Securities Act**"), or any applicable securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent such registration or an applicable exemption from such registration requirements. This release does not constitute an offer for sale or the solicitation of an offer to buy any of the securities in the United States or to, or for the account or benefit of, a U.S. person. "U.S. person" and "United States" 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 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), Constanca (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, of which Freeport-McMoRan Exploration Corporation, a wholly-owned affiliate of Freeport-McMoRan Inc., 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 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

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.

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 completion of the Offering (including timing) and the intended use of the proceeds from the Offering. 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 and satisfying other conditions to 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 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.