C3 Metals Intersects 51.1 Metres at 0.54% Copper and 0.31 g/t Gold (0.86% CuEq), Including 18.0 Metres at 1.08% Copper and 0.76 g/t Gold (1.85% CuEq) in Second Drill Hole at Khaleesi Copper Project, Peru

TORONTO, ONTARIO – January 21, 2026 – C3 Metals Inc. (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce results on the second drill hole at its 100%-owned Khaleesi copper project ("Khaleesi" or "the Project") in southern Peru. The hole intersected **51.1m at 0.54% copper, 0.31 g/t gold, 3.21 g/t silver and 6 ppm molybdenum (0.86% CuEq)** from 339.6m downhole depth (approximately 250m vertical depth). This intercept includes **39.1m at 0.66% copper, 0.39 g/t gold, 4.01 g/t silver and 6 ppm molybdenum (1.06% CuEq)**. Within that interval is **18.0m at 1.08% copper, 0.76 g/t gold, 7.62 g/t silver and 7 ppm molybdenum (1.85% CuEq)**.

The second drill hole at Khaleesi, KHZ5800-002, was collared along the marble-diorite contact and targeted the southwest extension of the copper mineralization intersected in KHZ5800-001 that intersected multiple zones of mineralization including **269.0m at 0.30% copper, including 60.4m at 0.41% copper** (see press release dated December 15, 2025). KHZ5800-002 was designed to test underneath magnetite and garnet skarns at surface and the southwest extension of large coincident chargeable and magnetic 3D highs (Figures 3 and 4).

Table 1: Significant assays in second Khaleesi drill hole KHZ5800-002

Hole ID	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	CuEq* (%)
KHZ5800-002	13.9	21.9	8.00	0.42	0.04	2.03	27	0.49
	339.6	390.7	51.10	0.54	0.31	3.21	6	0.86
Including	343.6	382.7	39.10	0.66	0.39	4.01	6	1.06
Including	364.7	382.7	18.00	1.08	0.76	7.62	7	1.85
	488.3	501.5	13.20	0.29	0.04	0.99	25	0.35

Notes

*Copper Equivalent (CuEq) for drill intersections is calculated based on a three-year trailing average for each commodity (2023, 2024 and 2025) which equates to US$ 4.18/lb Cu, US$ 2,600/oz Au, US$ 30.54/oz Ag and US$ 21.46/lb Mo, with 80% metallurgical recoveries assumed for all metals. The formula is: CuEq % = Cu % + (0.907 x Au g/t) + (0.0107 x Ag g/t) + (0.00051 x Mo ppm). Since it is unclear what metals will be the principal products and as Khaleesi is an early-stage greenfield project with no metallurgical test work completed, assuming different recoveries is premature at this stage. As such an 80% recovery rate is justified.

Composite intervals are calculated using length weighted averages based on a combination of lithological breaks and copper assay values according to a 0.15% Cu cutoff and include a maximum of 12 metres of internal dilution. All intervals reported in this table are down hole core lengths, and true thicknesses have yet to be determined. Mineral resource modeling is required before true thicknesses can be estimated.

The high-grade interval from 339.6 downhole depth (approximately 250m vertical depth) represents a new mineralization style for Khaleesi: Porphyry-style mineralization overprinting garnet skarn. **The high-grade copper and gold mineralization is associated with chalcocite, bornite, chalcopyrite and visible gold correlated with porphyry-style sheeted quartz veinlets** (Figure 2). This was not observed in the first hole, which was primarily mineralized in a magnetite skarn (see press release dated December 15, 2025). Collectively, the first two drill holes at Khaleesi suggest telescoping and multiple copper-mineralizing events in the broader hydrothermal system.

Dan Symons, President and CEO, stated*, "Our second hole at Khaleesi has delivered a high-grade intercept for this greenfield project. Importantly, this could vector us towards the 'heat engine' of the hydrothermal system. We see both hypogene chalcocite – a very high-temperature/high-grade copper sulphide mineral - and coarse gold. Seeing porphyry-style sheeted veinlets overprinting skarn suggests multiple copper-mineralizing events. That is precisely what we want to see. Now we are very keen to get additional pierce points into this high-grade zone of mineralization because with oriented drill core, we should be able to follow the porphyry-style sheeted veinlets down dip with the goal of intersecting the causative intrusion of the Khaleesi hydrothermal system."*

Khaleesi Drill Hole Highlights

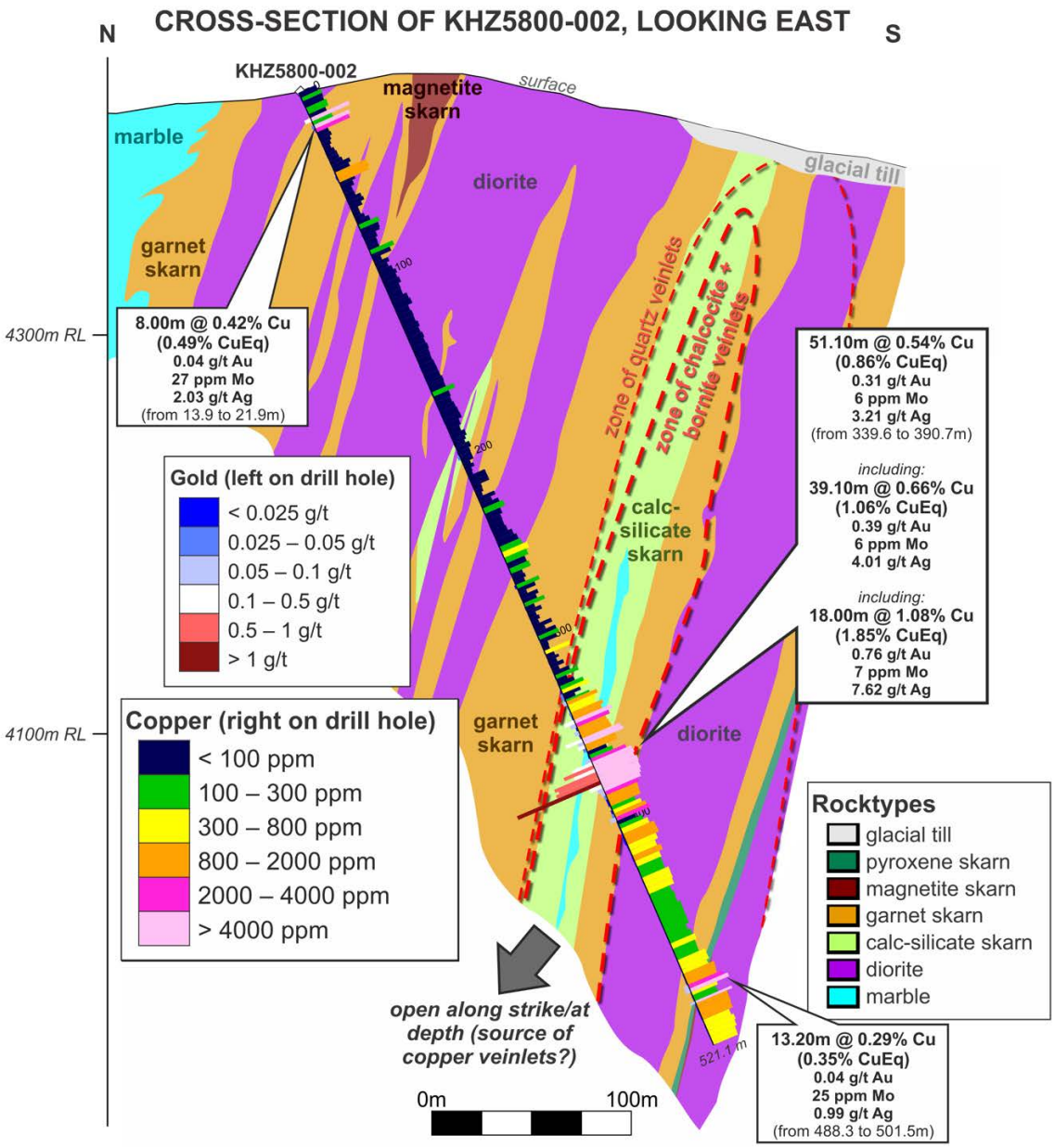

Figure 1: Cross section through KHZ5800-002, the second hole ever drilled at Khaleesi.

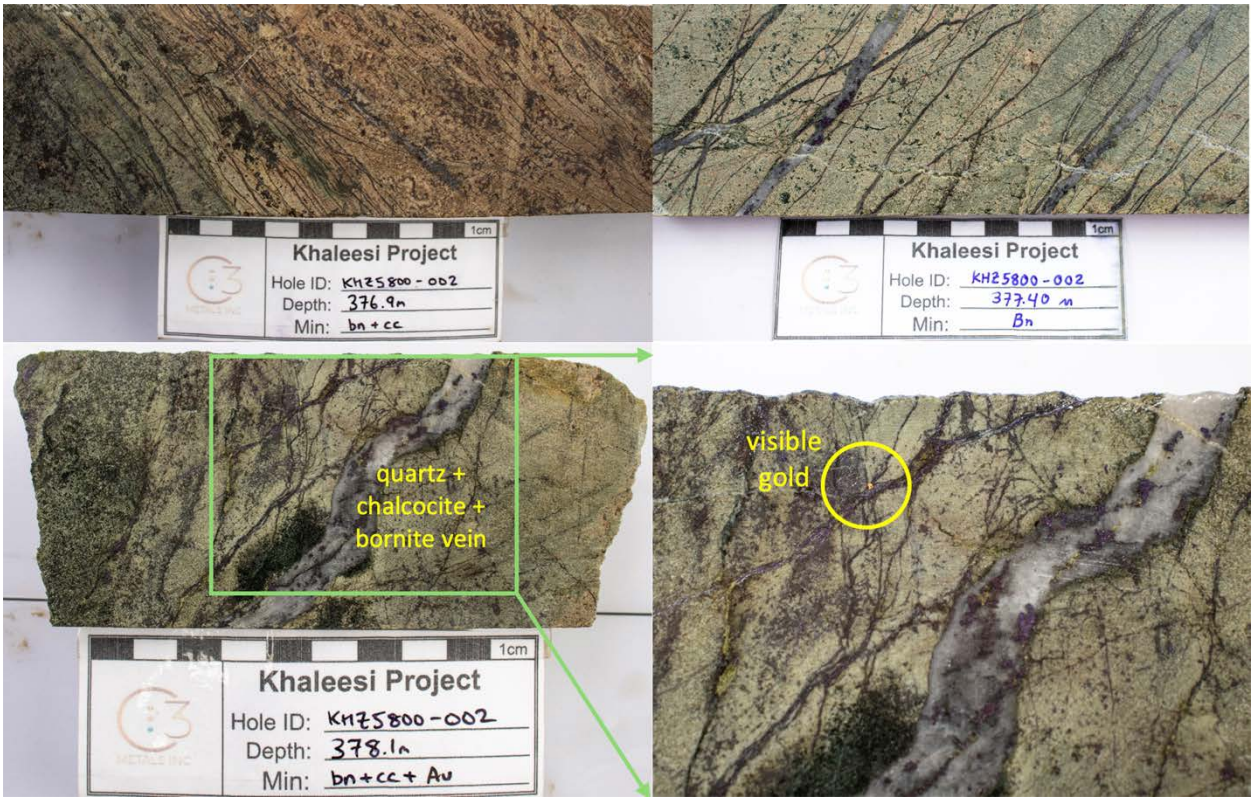

Figure 2: (Top Left) Garnet-diopside exoskarn cut by intense sheeted quartz veins with bornite-chalcocite-chalcopyrite mineralization, the 2-metre interval (376.7m to 378.7m) assayed 1.31% copper, 2.86 g/t gold, 8.03 g/t silver and 10 ppm molybdenum (Top Right) Multi-generation veining with bornite-chalcocite-chalcopyrite mineralization from the same 2-metre interval (377.4m). (Bottom Left) garnet-diopside exoskarn cut by thick porphyry-style quartz-bornite-chalcocite veins with coarse gold mineralization (Bottom Right) Zoom image showing the coarse gold (assayed 2.86g/t Au) occurring in a bornite-chalcocite vein.

The vein-hosted, copper-gold mineralization remains open along strike and at depth. The Company is planning multiple scout holes under an area of thin glacial till cover to test the sheeted vein zone and to probe deeper into the source of the intense quartz veining seen in KHZ5800-002.

A narrower, near-surface intercept of **8.0m at 0.42% Cu, 0.04 g/t Au, 2.03 g/t Ag and 27 ppm Mo (0.49% CuEq)** from 13.9m downhole depth was also reported. Near the end of the hole another intercept was encountered with **13.2m at 0.29% Cu, 0.04 g/t Au, 0.99 g/t Ag and 25 ppm Mo (0.35% CuEq)** from 488.3m downhole depth.

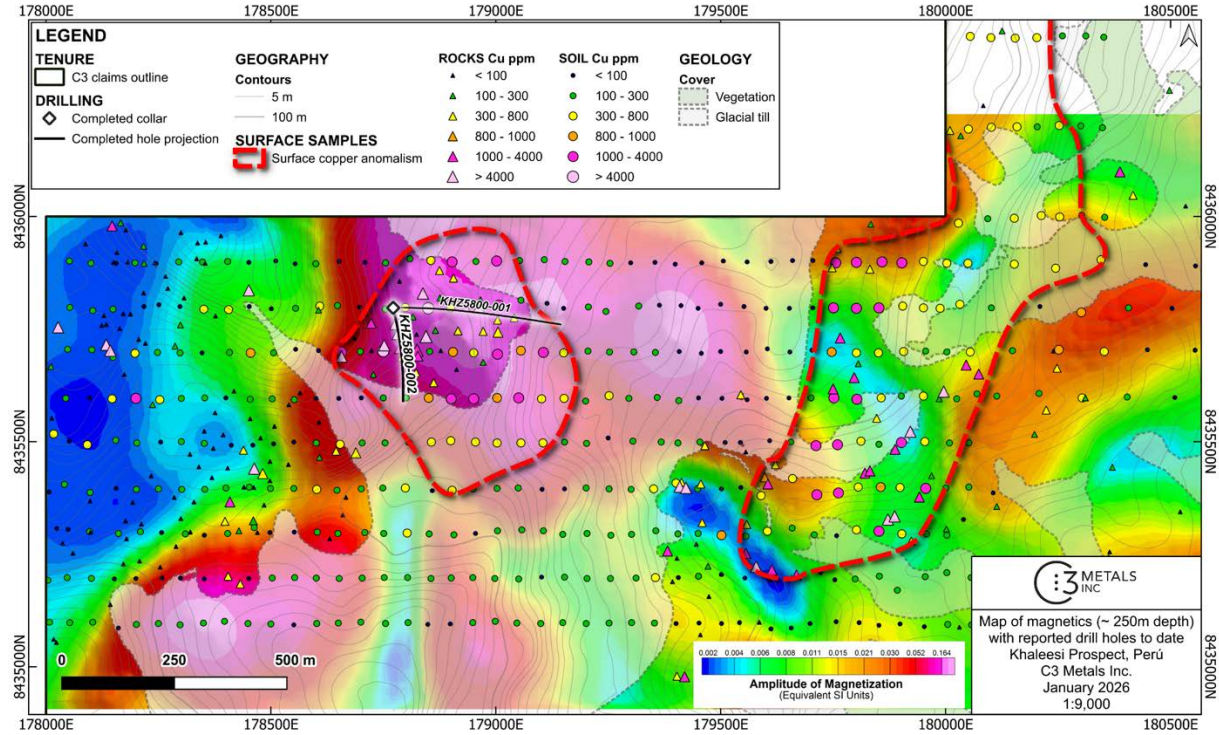

Figure 3: MVI Magnetic Inversion: Amplitude of Magnetization, depth slice 250m showing a large irregular shaped magnetic anomaly that is coincident with a zone of outcropping skarn. Red dashed lines highlight zones of copper anomalism at surface.

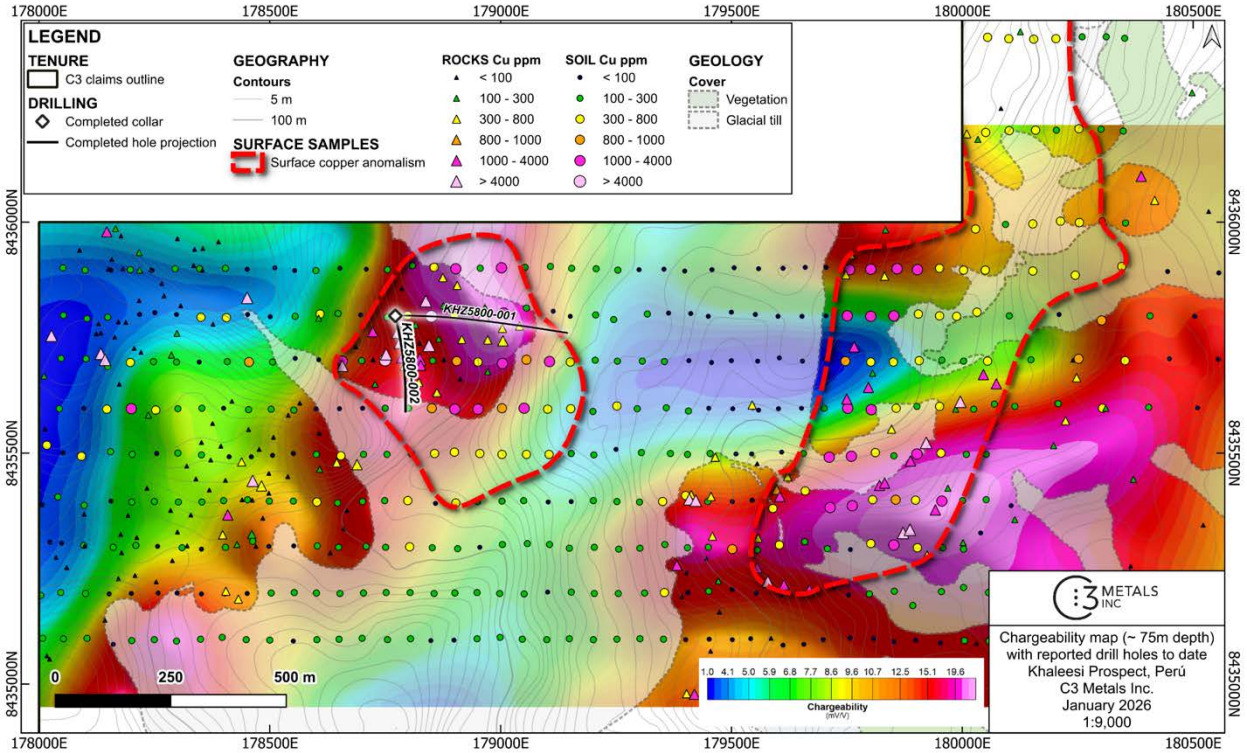

Figure 4: IP Chargeability Map: Depth slice 75m showing a northeast trending chargeability anomaly that is coincident with a zone of outcropping skarn in the western project area. In the eastern project area is a large chargeability anomaly coincident with strong copper in soil anomalism (red dashed lines).

Next Steps

Drilling at Khaleesi has focused on two prospective areas: a skarn zone in the western project area and a multiphase intrusive complex in the eastern area. The skarn zone in the western project area is defined by sporadic outcrop of massive magnetite or garnet skarns that are locally exposed below the glacial till cover. Local skarn outcrops contain primary (chalcopyrite, bornite) and secondary (malachite, azurite, chrysocolla and copper wad) copper mineralization. At the eastern project area, exploration has focused on the multiphase intrusive complex and the diorite batholith that is locally cut by thin sulfide and quartz-sulfide veinlets with chalcopyrite, molybdenite and minor bornite mineralization.

To date, approximately 4,200m of the maiden planned 6,300m program have been completed. Eight holes are complete, with assays pending for six holes. Two additional holes are in progress (Figure 5).

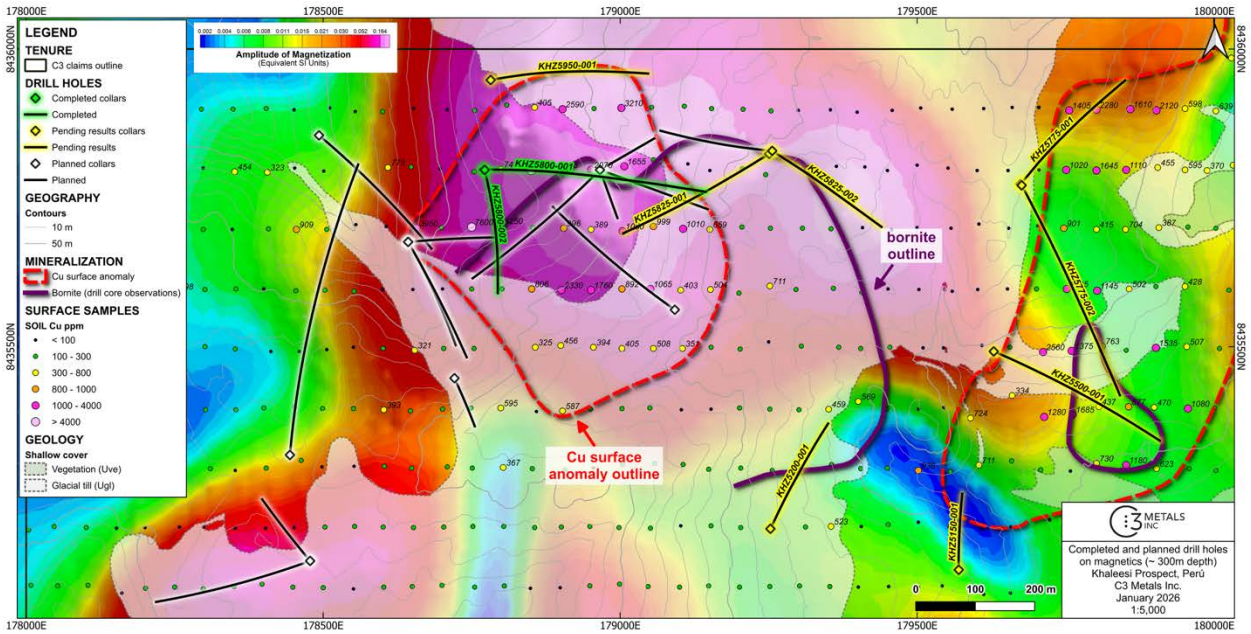

Figure 5: MVI Magnetic Inversion: Amplitude of Magnetization, depth slice 300m showing a large irregular shaped magnetic anomaly that is coincident with a zone of outcropping skarn. Red dashed lines highlight zones of copper anomalism at surface. Green drill hole traces have been reported, yellow drill hole traces are completed holes pending assay/reporting and black drill hole traces are planned holes. The purple lines indicate modeled bornite contours, projected to surface, based on visual observations in drill core.

The Company is utilizing oriented core at its Khaleesi drill program. Core orientation measurements from KHZ5800-002 have been proven useful in evaluating structures of the complex veining intersected in the skarn. While stockwork patterns with orientations in multiple directions are evident, several sheeted trends show a dominant northeast-southwest strike.

There will be a focus on gaining additional drill core pierce points into the high-grade zone intersected in KHZ5800-002 so that the sheeted and stockwork veinlets can be followed down dip with the goal of discovering the causative intrusive of the Khaleesi hydrothermal system (Figure 6). Bornite contours are also being modeled based on visual observations in drill core (Figure 5) with the goal of continuing to vector in on the high-temperature core of the hydrothermal system.

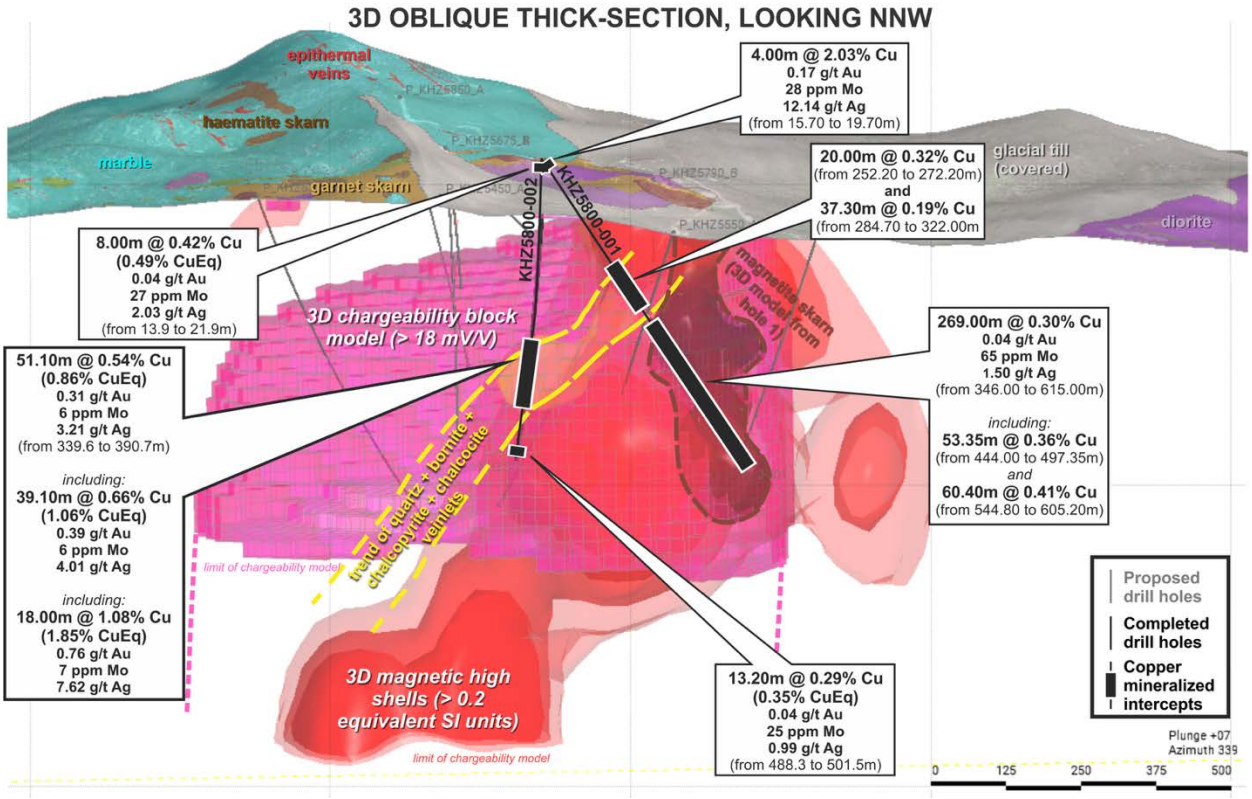

Figure 6: 3D oblique thick section looking north-northwest showing KHZ5800-001 and KHZ5800-002 (black drill hole traces) with mineralized, reported intercepts and additional proposed holes (grey drill hole traces) that will test the coincident chargeability and magnetic highs as well as down dip the high-grade zone encountered in KHZ5800-002.

About the Khaleesi Project

The Khaleesi project is located in the Andahuaylas-Yauri Belt in southeastern Peru, home to large copper skarn and porphyry deposits and operating mines such as Las Bambas (MMG), Constancia (Hudbay Minerals), Antapaccay (Glencore), and others (Figure 7).

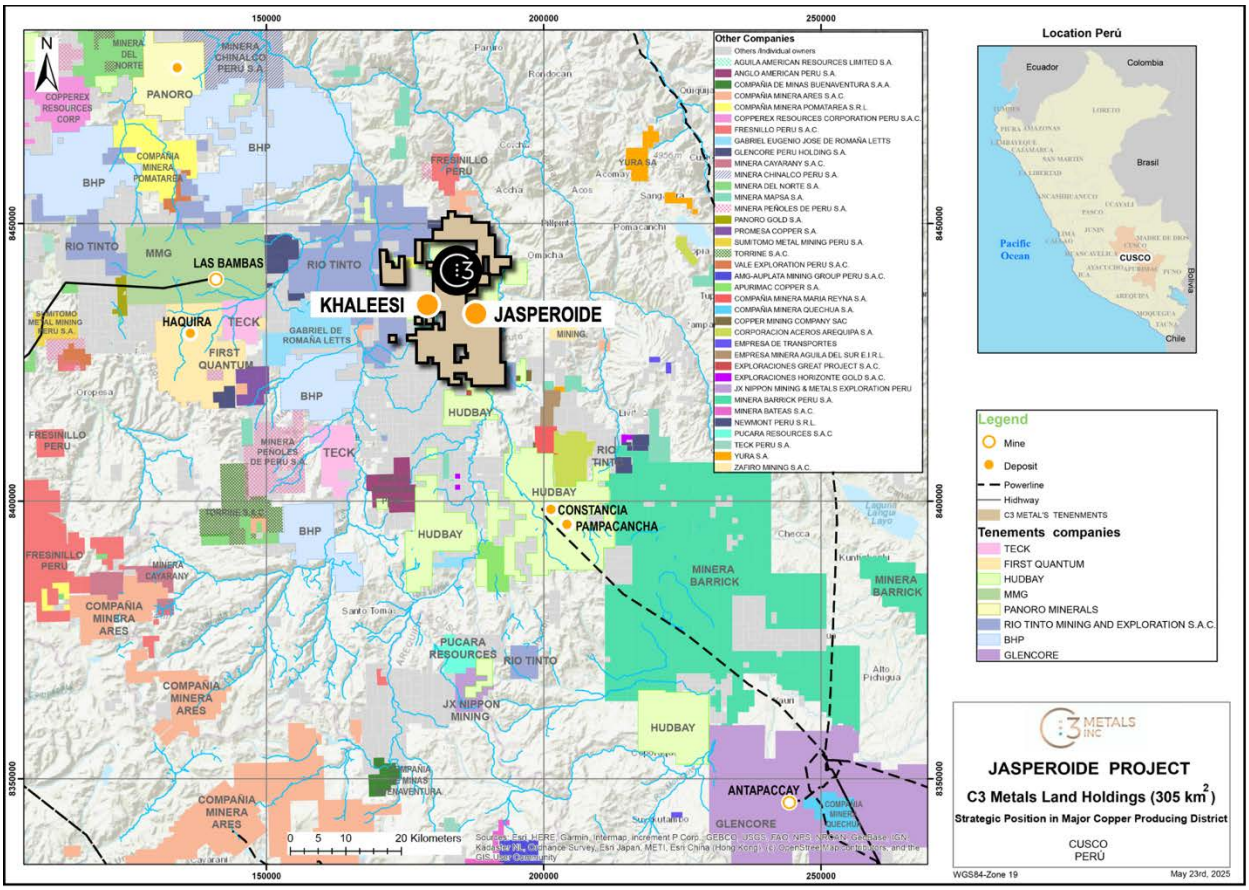

Figure 7: Regional map showing C3 Metals' mineral concession package in relation to other large-scale operations, development projects and exploration projects.

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 along the 28km iron-skarn belt that 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]

The Khaleesi project is situated along a highly favourable limestone-intrusive rock contact zone that bisects the tenement area and trends north-northeasterly. The limestone rock unit is part of the highly receptive Ferrobama Formation, and the intrusive rock comprises the well-known Andahuaylas-Yauri Batholith. At this contact zone is a multiphase intrusive complex that also appears to trend northeast-southwest, that follows and exploits the contact zone, which is mostly covered by a thin layer of glacial till.

For additional information, contact:

Dan Symons

[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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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[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 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

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.

Copper Equivalent Formula

Copper Equivalent (CuEq) for drill intersections is calculated based on a three-year trailing average for each commodity (2023, 2024 and 2025) which equates to US$ 4.18/lb Cu, US$ 2,600/oz Au, US$ 30.54/oz Ag and US$ 21.46/lb Mo, with 80% metallurgical recoveries assumed for all metals. The formula is: CuEq % = Cu % + (0.907 x Au g/t) + (0.0107 x Ag g/t) + (0.00051 x Mo ppm). Since it is unclear what metals will be the principal products and as Khaleesi is an early-stage greenfield project with no metallurgical test

[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.

work completed, assuming different recoveries is premature at this stage. As such an 80% recovery rate is justified.

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' Khaleesi Project camp, Cusco Region, Perú, by Company personnel. Before entering the cutting room, the drill core samples are marked lengthwise with a yellow line, and the core saw followed these lines to cut each sample. 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 PQ3 and HQ3, depending on the depth of the drill hole. Samples were bagged, tagged and packaged for shipment via local freight transport service to the ALS preparation laboratory in Arequipa, Arequipa Region, Perú. Entire samples were dried and weighed, then crushed to 85% passing 10 mesh (2mm). From this, a 1.5 kg split was pulverized to 90% passing 200 mesh (75µm).

The prepared, pulp samples were sent via ALS to the ALS assay laboratory in Lima, Lima Region, Perú, for copper, gold and multi-element analysis. ALS is an accredited laboratory which is independent of the Company. Gold assays were done by fire assay fusion (Au-AA23) with AAS finish on a 30g sample. Copper was assayed by ICP-AES following a 4-acid digestion via the ME-MS61r package for a suite of 60 elements. Any copper sample over detection limit (i.e., greater than 10,000ppm or 1% Cu) was additionally assayed via ICP-AES using the package ME-OG62. High and low copper, gold and iron standards, as well as blanks and duplicates (coarse crush split and pulp), were randomly inserted into the sampling sequence for quality control. On average, 11% of the submitted samples are quality control samples. No data quality problems were indicated by the QA/QC program.

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. 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, 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.