C3 Metals Continues to Intersect Broad Zones of Near-Surface Copper Mineralization at the Khaleesi Project, Peru

TORONTO, ONTARIO – April 29, 2026 – C3 Metals Inc. (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce results from 11 additional holes drilled at its 100%-owned Khaleesi copper project ("Khaleesi" or "the Project") in southern Peru. Strong copper mineralization intersected in a magnetite skarn returned 148.05m at 0.42% CuEq (0.34% copper) from approximately 265m vertical depth. In a different hole, near-surface magnetite and garnet skarn mineralization returned 43.80m at 0.59% CuEq (0.47% copper) from approximately 25m vertical depth.

Khaleesi Drill Hole Highlights

- Drill hole KHZ5825-003 intersected a **148.05m** zone of magnetite-skarn hosted, copper-gold-silver-molybdenum mineralization, reporting **0.34% copper, 0.037 g/t gold, 0.87 g/t silver and 78 ppm molybdenum (0.42% CuEq)** from 275.00m downhole depth.
    - Included a **114.05m** zone of magnetite skarn that reported **0.39% copper, 0.042 g/t gold, 1.02 g/t silver and 79 ppm molybdenum (0.48% CuEq)** from 309.00m downhole depth (Figures 1 and 2).
- KHZ5790-001 intersected a **43.80m** zone of near-surface magnetite skarn and endoskarn altered diorite that reported **0.47% copper, 0.087 g/t gold, 2.17 g/t silver and 48 ppm molybdenum (0.59% CuEq)** from 40.1m downhole depth.
    - Two high grade intersections include a **3.8m** zone of chalcopyrite-rich skarn that reported **1.49% copper, 0.243 g/t gold, 7.67 g/t silver and 17 ppm molybdenum (1.80% CuEq)** from 42.0m downhole depth (Figure 1) and a **1.4m** zone of semi-massive chalcopyrite – pyrite (Figures 1 and 2) cutting a skarn that reported **4.91% copper, 0.419 g/t gold, 17.35 g/t silver and 164 ppm molybdenum (5.56% CuEq)** from 77.10m downhole depth (Figures 1 and 2).
- Elevated copper mineralization was intersected in eight of 11 drill holes reported today, hosted mainly in magnetite and garnet-diopside skarns and lesser within a multiphase intrusive complex.

Dan Symons, President and CEO, stated*, "We are pleased to report the results from the final six holes from the first phase program, as well as the first five holes from the continuing second phase at Khaleesi. The first phase 12-hole, 6,300m program was designed to test a 1,000m by 500m area to a vertical depth of approximately 400m. The goal was to confirm a hydrothermal system of scale. With copper mineralization intersected in all of the first 12 holes drilled at Khaleesi, we view the first phase program for this greenfield project as highly successful. The second phase of drilling is focused on vectoring towards the core or 'heat engine' of the system. With a strong treasury and up to 15,000m planned for the second phase drilling, we are well-positioned to continue systematic exploration and vectoring at Khaleesi. Separately, drilling is continuing on our porphyry copper and gold prospects in Jamaica."*

Figure 1: (Top) KHZ5825-003 Massive magnetite skarn cut by quartz-chalcopyrite-bornite veinlets and with disseminated chalcopyrite. The 1.7m interval assayed 0.67% copper, 0.063 g/t gold, 1.82 g/t silver and 122 ppm molybdenum from 370.9m to 372.6m downhole depth. (Middle) KHZ5790-001 Garnet-diopside skarn cut by pyrite-chalcopyrite mineralization. The 1.9m interval assayed 1.38% copper, 0.27 g/t gold, 7.14 g/t silver and 5 ppm molybdenum from 43.9m to 45.8m downhole depth. (Bottom) KHZ5790-001 garnet-diopside skarn with strong chalcopyrite mineralization, and cross-cutting quartz sulfides veinlets. The 1.4m interval assayed 4.91% copper, 0.42 g/t gold, 17.35 g/t silver and 164 ppm molybdenum from 77.1m to 73.5m downhole depth.

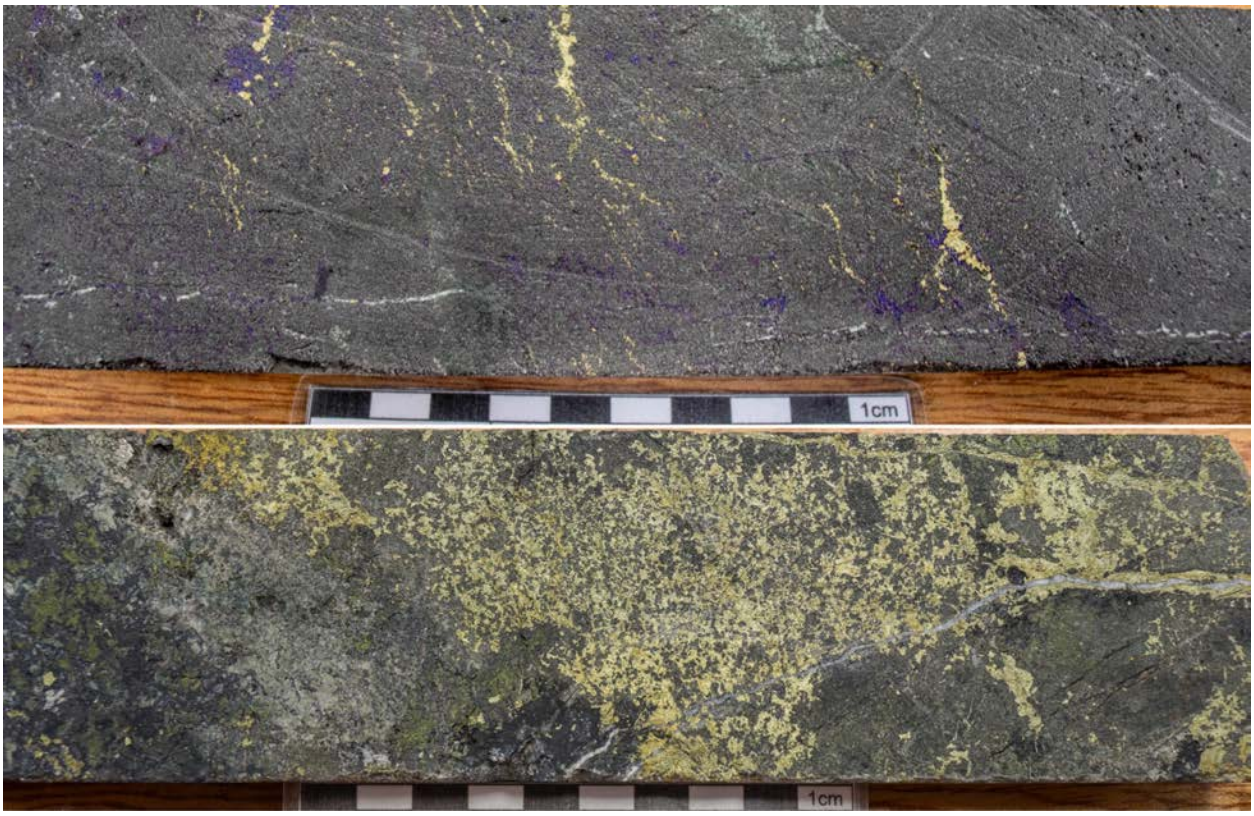

Figure 2. Slab photos of mineralized intervals. (Top) KHZ5825-003 at 362.7m downhole depth showing massive magnetite skarn with bornite and chalcopyrite. Assayed interval resulted in 1.05m at 2.03% Cu, 0.436 g/t Au, 8.89 g/t Ag and 27 ppm Mo. (Bottom) KHZ5790-001 at 77.5m downhole depth showing chalcopyrite and pyrite in magnetite-pyroxene-garnet skarn. Interval assayed 1.4m at 4.91% Cu, 0.419 g/t Au, 17.35 g/t Ag and 164 ppm Mo.

Table 1: Assay Results from 11 Drill Holes at Khaleesi, Peru

Hole ID	From (m)	To (m)	Length (m)	Cu (%)	Au (g/t)	Ag (g/t)	Mo (ppm)	CuEq* (%)
KHZ5150-001				No	Significant	Assays		
KHZ5500-001	12.20	27.80	15.60	0.23	0.010	0.41	12	0.25
KHZ5500-001	271.70	327.00	55.30	0.19	0.034	0.83	108	0.28
KHZ5550-001	36.50	81.50	45.00	0.24	0.046	0.99	13	0.30
KHZ5550-001	113.30	139.80	26.50	0.33	0.041	1.00	29	0.40
KHZ5550-001	359.20	386.40	27.20	0.20	0.011	0.53	4	0.22
KHZ5550-001	420.30	451.00	30.70	0.16	0.011	0.40	12	0.18
KHZ5675-001				No	Significant	Assays		
KHZ5675-002	15.10	16.00	0.90	1.60	0.009	0.32	0	1.61
KHZ5675-002	168.80	179.40	10.60	0.18	0.011	0.80	33	0.22
KHZ5675-002	195.40	210.30	14.90	0.17	0.006	0.39	84	0.23
KHZ5675-002	245.60	260.20	14.60	0.16	0.007	0.89	21	0.18
KHZ5775-002				No	Significant	Assays		
KHZ5790-001	13.60	18.70	5.10	0.27	0.055	1.68	22	0.35
KHZ5790-001	**40.10**	**83.90**	**43.80**	**0.47**	**0.087**	**2.17**	**48**	**0.59**

Including	**42.00**	**45.80**	**3.80**	**1.49**	**0.243**	**7.67**	**17**	**1.80**
Including	**77.10**	**78.50**	**1.40**	**4.91**	**0.419**	**17.35**	**164**	**5.56**
KHZ5790-001	95.30	129.00	33.70	0.30	0.014	0.63	27	0.33
KHZ5790-002	346.10	419.00	72.90	0.29	0.039	1.27	22	0.35
KHZ5790-002	432.20	455.10	22.90	0.33	0.034	0.89	12	0.37
KHZ5790-003	14.50	17.25	2.75	1.05	0.082	9.15	8	1.23
KHZ5790-003	35.00	44.00	9.00	0.23	0.043	1.64	5	0.29
KHZ5825-002	29.10	87.20	58.10	0.29	0.037	1.02	43	0.36
KHZ5825-003	48.00	75.00	27.00	0.18	0.021	0.60	13	0.22
KHZ5825-003	90.00	109.50	19.50	0.17	0.032	0.64	53	0.23
KHZ5825-003	161.80	162.80	1.00	2.09	0.072	8.59	27	2.26
KHZ5825-003	189.50	233.00	43.50	0.16	0.021	0.57	87	0.23
KHZ5825-003	**275.00**	**423.05**	**148.05**	**0.34**	**0.037**	**0.87**	**78**	**0.42**
Including	**309.00**	**423.05**	**114.05**	**0.39**	**0.042**	**1.02**	**79**	**0.48**

Notes

*Copper Equivalent (CuEq) for drill intersections is calculated based on 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 meters 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.

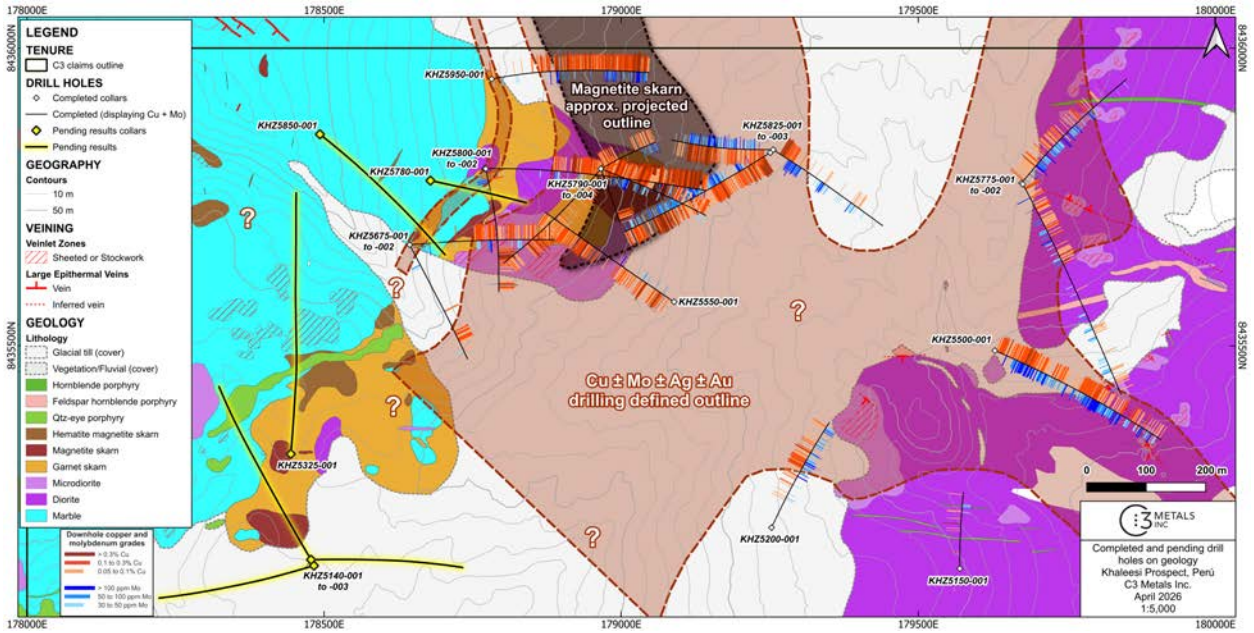

Figure 3. Plan map on geology of the completed drill holes to date, with copper (Cu; oranges) and molybdenum (Mo; blues) mineralization plotted along the trace of the holes, projected to surface. A rough outline of mineralization is highlighted, as well as the current traces of the magnetite skarn body. Drill hole traces highlighted in yellow represent completed or in-progress drill holes pending assay results.

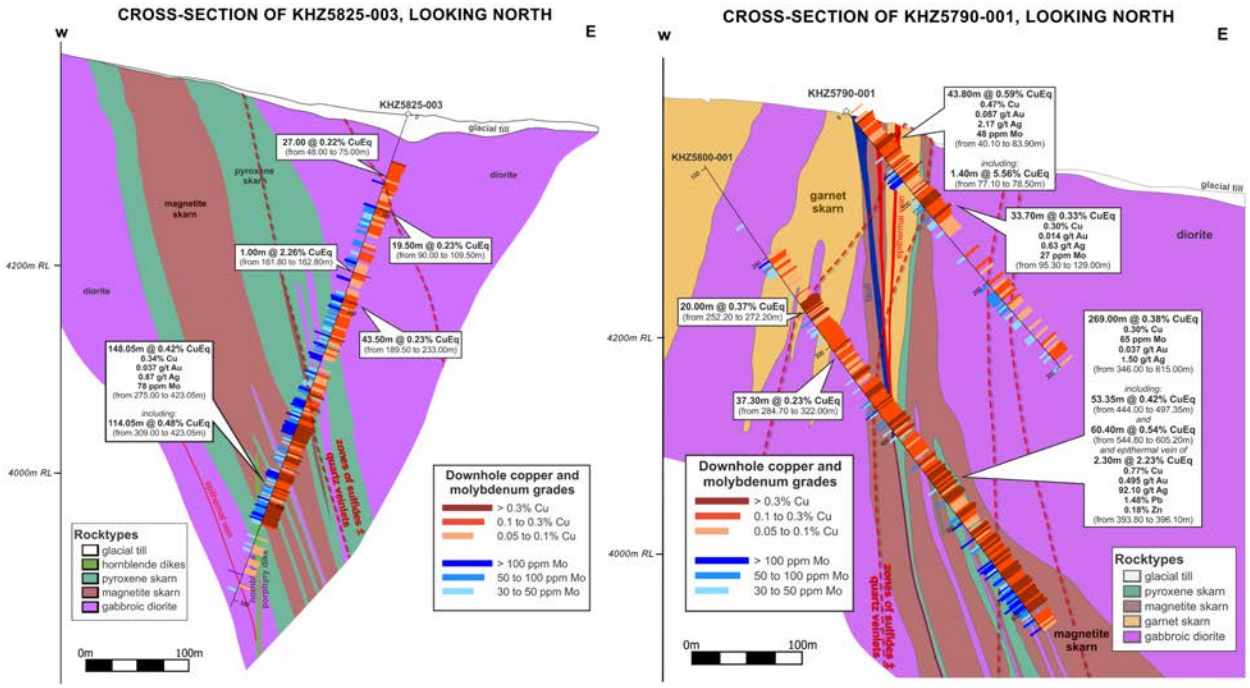

Figure 4. Cross-sections of the highlighted drill holes at the Khaleesi project in this release. (Left) KHZ5825-003 section showing higher-grade copper mineralization within a magnetite skarn and surrounding pyroxene skarn and diorite intrusion. (Right) KHZ5790-001 section showing the new shallow hole extending copper mineralization to near-surface, above an earlier hole that encountered 269.0m at 0.38% CuEq (0.30% Cu), with copper-mineralization in magnetite, garnet and pyroxene skarn, as well as veinlets within the diorite.

Drilling at Khaleesi is focused on systematically probing the Ferrobamba limestone and Andahuaylas-Yauri batholith contact zone that extends from north to south across the Khaleesi property. The northern magnetite skarn is starting to be defined in a curved shaped, open at depth and to the north, and likely off set in the south. Mineralization outside of the skarn occurs as thin veinlets of sulfides ± quartz, within the multi-stage intrusive complex and sedimentary limestone package. To date, the Company believes it has intersected six intrusive rock types along this corridor. Through geochronology studies (see press release dated March 9, 2026), it is interpreted that the intrusive rock types encountered to date are older than a meaningful mineralizing event at Khaleesi and are acting as conduits for mineralizing fluid to travel along the intrusive contacts to come to near surface. A primary goal of the second-phase drill program is to locate the 'causative intrusion', which if found, would date the same age as the younger mineralization (35.8 million years).

The multiphase intrusives and undulating nature of the contact zone make the Khaleesi system geologically complex. In addition, outcrop is sporadic and much of the project area is under a thin layer of glacial till cover.

Next Steps

Drilling at Khaleesi will continue to focus on the batholith – limestone contact zone, where there is a well-developed and zoned skarn system that has been telescoped by epithermal veining that is possibly driven by a porphyry. At this contact zone is a multiphase intrusive complex that is generally covered by glacial till. Additional geophysical surveys both within and beyond the main Khaleesi area are being considered

to assist with vectoring and to identify extensions of mineralization beyond the areas drilled to date. Surveys under consideration include drone magnetics, 3DIP and gravity.

To date, approximately 11,000m of drilling has been completed in 24 holes with two additional holes in progress. Including today's announcement, assays have now been reported for the first 17 holes (see press releases dated December 15, 2025, January 21, 2026 and February 26, 2026). The Company looks forward to reporting additional assay results as they become available.

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 5).

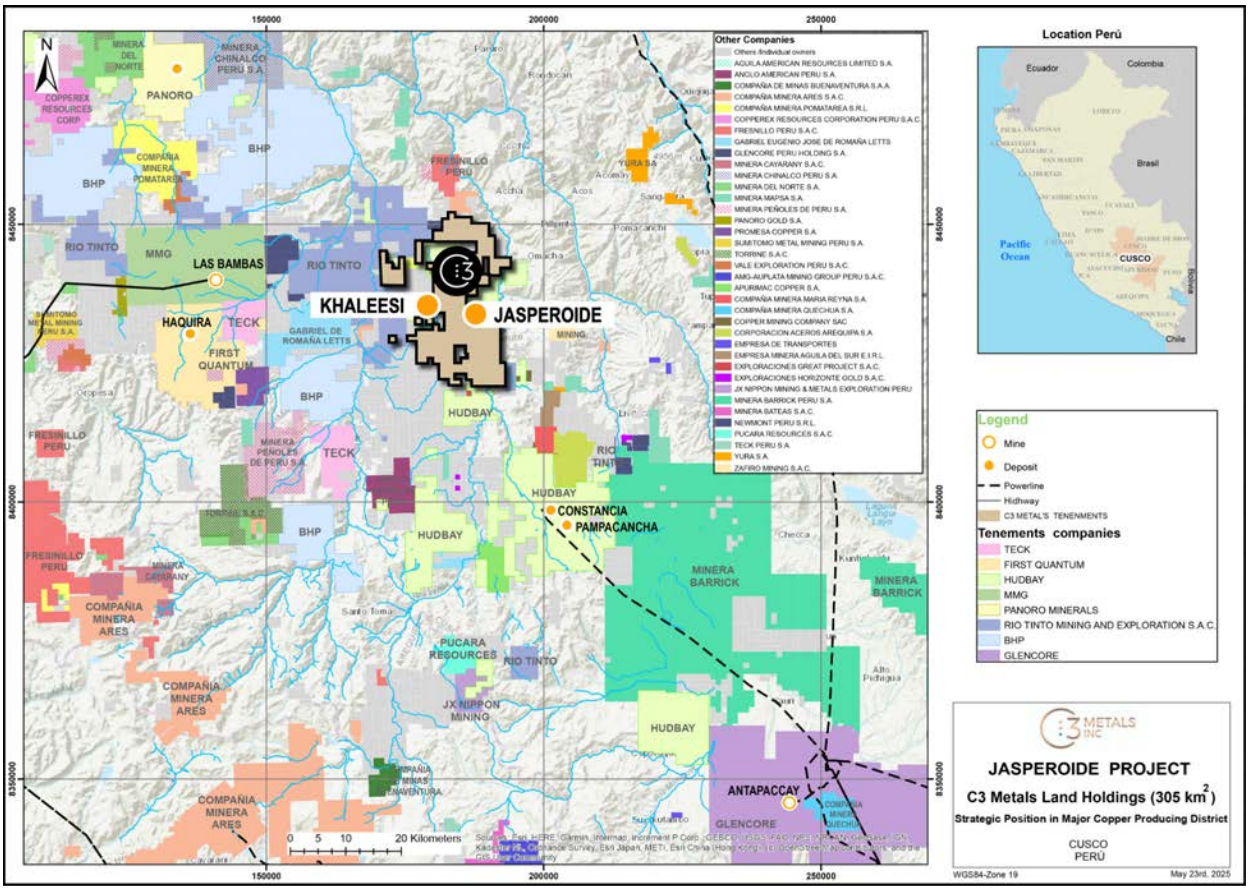

Figure 5: Regional map showing C3 Metals' mineral concession package in relation to other large-scale operations, development projects and exploration projects.

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 favorable 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.

Stock Option Grant

The Company also announces that pursuant to its stock option plan approved by shareholders at its Annual General and Special meeting held on February 27, 2026, the Board of Directors has granted 2,779,750 stock options to directors, officers, employees and consultants of the Company. A total of 731,250 options will vest immediately, while 2,048,500 options will vest over a period of 12 months, subject to regulatory acceptance. After vesting, each incentive stock option will allow the holder to purchase one common share in the Company at a price of CAD$1.10. The incentive stock options have a term of five years, expiring April 29, 2031 or following the departure of the option-holder. Following this stock option grant, the Company will have a total of 8,625,120 stock options outstanding, representing approximately 6.88% of the outstanding common shares of the Company.

For additional information, contact:

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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

[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.

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

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.

Copper Equivalent Formula

Copper Equivalent (CuEq) for drill intersections is calculated based on 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.

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.