# C3 Metals Geophysical Surveys Confirm Additional Large Coincident Magnetic and Gravity Anomalies at the Khaleesi Project, Peru

**TORONTO, ONTARIO – November 9, 2026 – C3 Metals Inc.** (TSXV: CCCM) (OTCQB: CUAUF) ("C3 Metals" or the "Company") is pleased to announce that its geophysics contractor has completed the previously announced expanded 1,500-hectare drone magnetic and ground-based gravity surveys at its 100%-owned Khaleesi copper project ("Khaleesi" or "the Project") in southern Peru. The surveys were initially planned for 900 hectares but were expanded by over 65% to 1,500 hectares due to the success of identifying multiple coincident magnetic and gravity anomalies (see press release dated September 17, 2026).

Dan Symons, President and CEO, stated*, "The new magnetic and gravity survey data correlate extremely well with our existing drill hole data at Khaleesi, where drilling has confirmed extensive copper-gold mineralization hosted in magnetite skarns beneath a thin layer of glacial till. This strong correlation gives us a high degree of confidence in the geophysical dataset and its application to identifying additional prospective skarn targets.*

*The expanded surveys have identified a substantial new coincident magnetic and gravity anomaly approximately two kilometres northeast of our main Khaleesi drilling area. This previously untested target is significantly larger than the geophysical anomaly associated with the main skarn, and recent geological mapping has also confirmed outcropping magnetite skarn in the area. Additional prospective targets have been identified to the south.*

*Combined with our recent high-grade copper-gold discovery of 64.9m at 3.45% copper equivalent at Khaleesi, these results reinforce our enthusiasm for the broader exploration potential of the project. Our priorities are to systematically follow up on the high-grade mineralization and advance these new geophysical targets toward drill testing."*

**Khaleesi Geophysical Survey Highlights**

- Results of the drone magnetic and gravity surveys include three large-scale coincident magnetic and gravity anomalies defined within the broader Khaleesi project area, including a large, new prospect located 2km to the northeast of the main skarn zone (Figure 1):
    - **Main skarn** at Khaleesi is defined by coincident strong magnetic and gravity anomalies that measure 500m by 600m and extend off the property to the northeast.
    - **New NE prospect:** A second and significantly larger coincident magnetic (1,500m by 1,200m) and gravity (1,000m by 900m) anomaly that occurs approximately 2km northeast of the Khaleesi main skarn. Recent geological mapping confirms outcropping magnetite skarn over a 200m by 150m area and a broad endoskarn in sparse outcrops. This prospect has never been drill tested.
    - The **new South prospect** was identified southeast of the Khaleesi main skarn, where a broken but discrete coincident magnetic and gravity anomaly occurs. This prospect has never been drill tested.

- Cross sections through the 3D magnetic inversion model A-A' and the gravity inversion model B-B’ demonstrate the deep-rooted magnetic and gravity anomalies at Khaleesi main skarn and the new prospect to the northeast (Figure 2).
- Drilling across the large-scale coincident magnetic and gravity anomaly at the Khaleesi main area continues to intersect broad zones of intrusive and skarn hosted copper-gold-silver-molybdenum mineralization (see press releases dated January 21, 2026, February 26, 2026, April 29, 2026, June 26, 2026, September 15, 2026, October 27, 2026 and November 2, 2026).
- These geophysical datasets will improve targeting confidence and focus drill resources on favourable geophysical targets with coincident hydrothermal alteration at surface. Geophysics and exploration data are now being reviewed in advance of designing the next phase of drilling, planned for the remainder of 2026 and through 2027, subject to continued positive results.

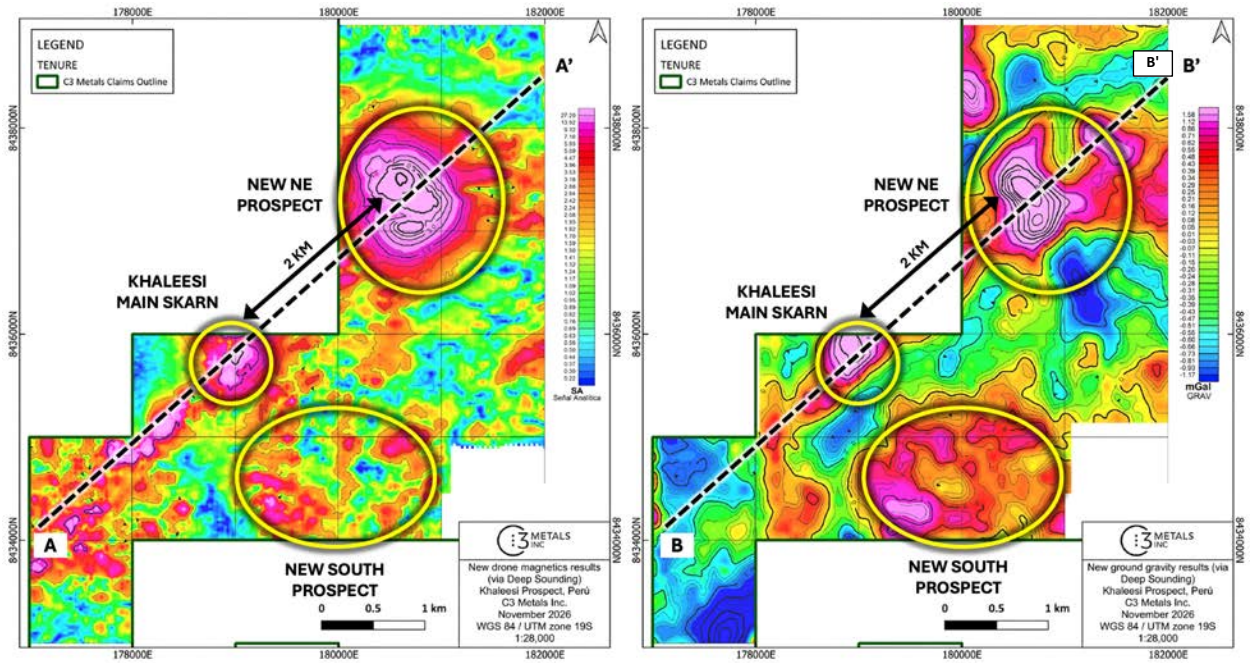


Figure 1. (Left) Drone magnetic plan view image showing the three major magnetic anomalies that are being targeted by the Company, clearly defining a northeast-southwest trend. (Right) Gravity image showing multiple gravity anomalies along the same northeast-southwest trend and the much larger coincident magnetic and gravity anomaly to the northeast.

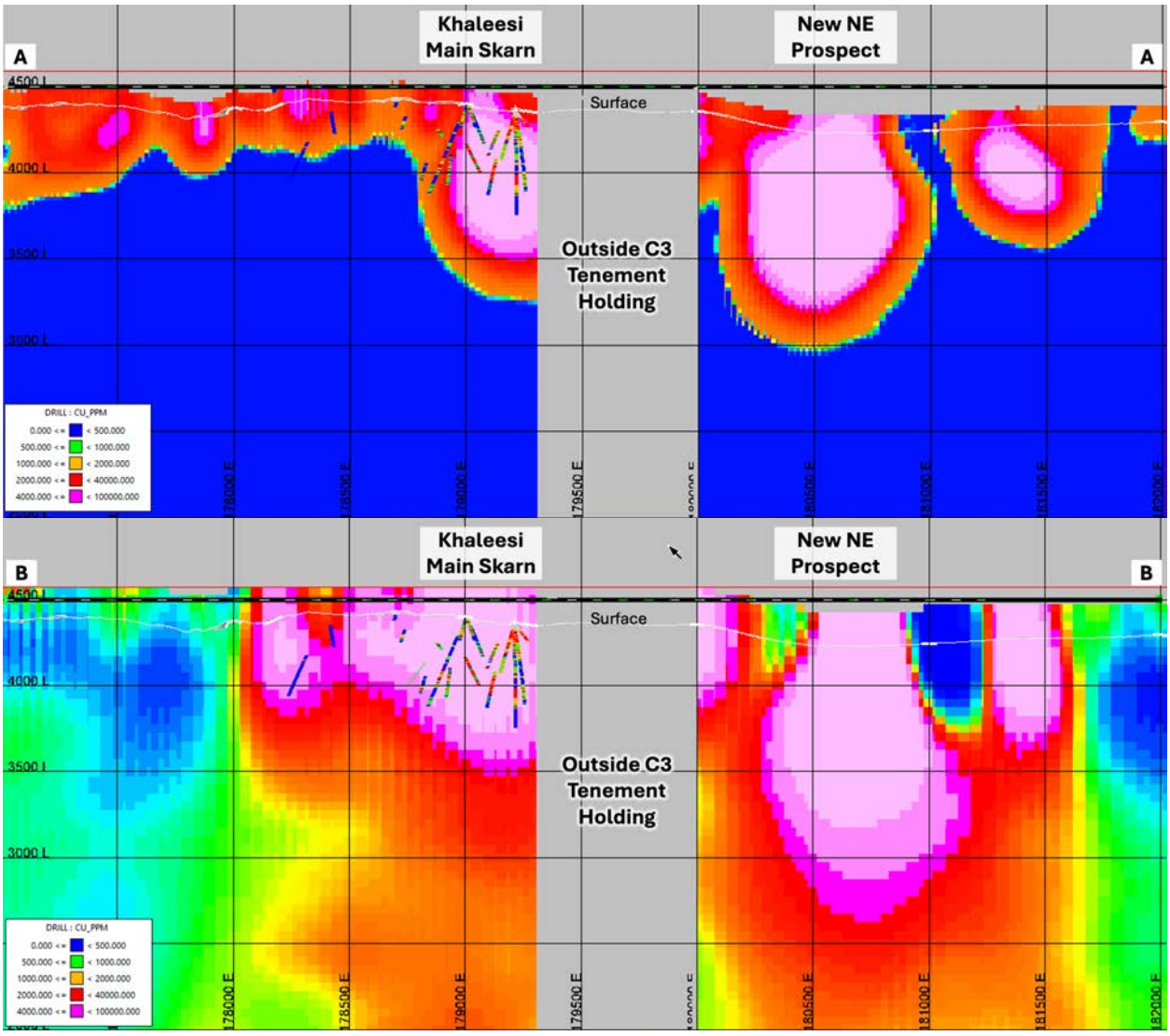


Figure 2. (Top) Cross section through the 3D magnetic inversion model A-A' shows the two large scale and deep-rooted magnetic anomalies at the main Khaleesi drill area and a new prospect approximately 2km to the northeast. (Bottom) Cross section through the 3D gravity inversion model B-B' shows the two large scale and deep-rooted gravity anomalies at the main Khaleesi drill area and a new prospect approximately 2km to the northeast.

**Next Steps**

The Company continues to unlock the district-scale potential at Khaleesi and the broader area, where multiple skarn and porphyry related targets have been identified through mapping and geophysics surveys.

The 2026 drill program has reported broad zones of intrusive and skarn hosted copper-gold-silver-molybdenum mineralization that remains open to the north, east and west. The Company recently announced the highest-grade drill intersection at Khaleesi, reporting **64.9m at 2.53% copper, 0.87 g/t gold, 11.6 g/t silver and 6 ppm molybdenum, including 23.3m at 4.75% copper, 1.84 g/t gold, 20.4 g/t**

**silver and 5 ppm molybdenum** (see press release dated November 2, 2026). This interval demonstrates the potential for high-grade mineralization within the broader multi-kilometre skarn system at Khaleesi.

Magnetic and gravity datasets improve the Company's ability to target deep-seated and blind skarn bodies, as demonstrated at the main Khaleesi skarn. The Company is prioritizing the testing of coincident gravity and magnetic anomalies along the northeast-southwest trending mineralized skarn and intrusive complex.

Additionally, surface mapping and soil sampling continue across the broader Khaleesi project area and are expected to be completed during Q4 2026. The Company also anticipates the completion of a 3DIP survey over the broader Khaleesi area during Q4 2026. 3DIP data is crucial for drill targeting potential porphyry sources or causative intrusions for two reasons:

1) It detects chargeability highs from surface to a depth of approximately 1km to indicate the presence and intensity of sulphide minerals; and,
2) It provides conductivity and resistivity data to a depth of approximately 1km to indicate rock units that are more conductive or resistive to mineralizing fluid flow.

The Company looks forward to reporting additional geophysical interpretations and drill 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 3).

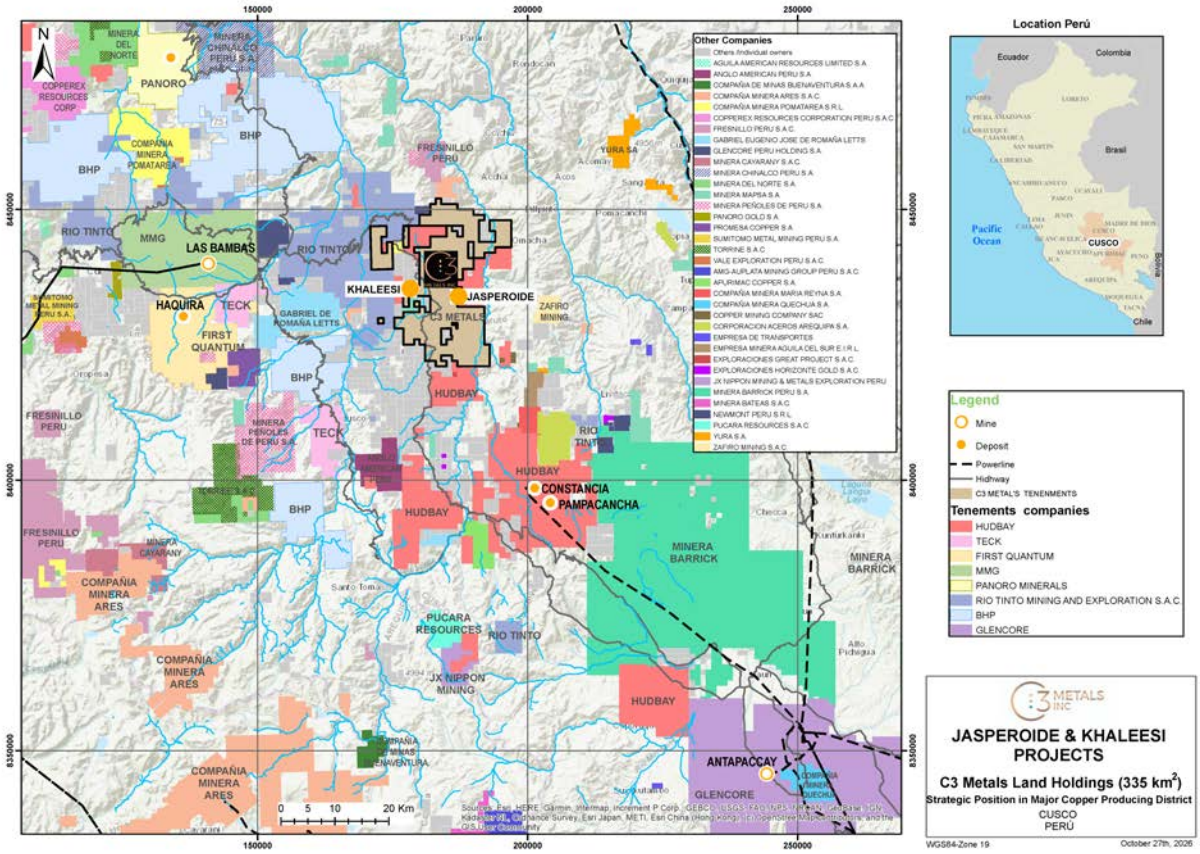


Figure 3: Regional map showing C3 Metals' mineral concession package in relation to other large-scale operations, development projects and exploration projects.

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 Ferrobamba 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
President and CEO

[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[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 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

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**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.