

C3 Metals Sells Interest in Rogers Creek Copper Project, BC

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Toronto, October 1, 2021 - [C3 Metals Inc.](#) (TSXV: CCCM) ("C3 Metals" or the "Company") is pleased to announce that it has entered into a purchase and sale agreement with [Tocvan Ventures Corp.](#) (CSE: TOC) (OTCQB: TCVNF) (FSE: TV3) (WKN: A2PE64) ("Tocvan") whereby Tocvan will acquire the Company's 100% interest in the Rogers Creek Property located in British Columbia (the "Purchase and Sale Agreement"). Previously Tocvan held an option to acquire up to an 80% interest in the Rogers Creek Property from C3 Metals.

Under the terms of the Purchase and Sale Agreement, Tocvan will acquire a 100% interest in the Rogers Creek Property and the previous option agreement will terminate. In consideration for entering into the Purchase and Sale Agreement, C3 Metals will receive 500,000 common shares of Tocvan and will retain a 2% NSR on the Rogers Creek Property, 1% of which can be repurchased for \$1 million. C3 Metals will also receive common shares of [Cascade Copper Corp.](#) ("Cascade Copper") (described below) equal to a value of \$75,000, based on the prelisting finance price, and once listed on the Canadian Securities Exchange (CSE).

Tocvan will, subject to shareholder and regulatory approval, spin-out 100% of the Rogers Creek Property into Cascade Copper, a newly created company, which will focus on copper porphyry exploration assets in southern British Columbia.

Kevin Tomlinson, President and CEO of C3 Metals stated, "This sale to Tocvan will continue the Company's strategy of monetizing value from its non-core assets. It will also give Tocvan and its planned spinout company a quality project to explore and create additional value for its shareholders."

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ABOUT C3 METALS INC.

[C3 Metals Inc.](#) is a Canadian-based exploration company focused on the discovery and development of large copper-gold deposits with properties in Peru, Jamaica and Canada.

The Company's flagship project is the Jasperoide high-grade copper-gold skarn and porphyry system located in the prolific Andahuaylas-Yauri Mineral Belt of southern Peru. Mineralization at Jasperoide is hosted in a similar geological setting to nearby major mining operations at Las Bambas (MMG), Constancia (Hudbay) and Antapaccay (Glencore). Drilling commenced in February 2021, returning high-grade copper-gold mineralization over significant thicknesses. The ongoing program has been expanded to test multiple geophysical targets.

In Jamaica, the Company's 100% interest licenses cover 207 km² of highly prospective copper-gold terrain where multiple porphyries have been delineated. The Company is advancing field work on new areas of

interest. In Canada, C3 Metals holds a 100% interest in the 91 km² Mackenzie porphyry copper-gold project within the Cascade Magmatic Arc in southwestern British Columbia.

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.

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 exploration operations of the Company and the timing which could be affected by the current global COVID-19 pandemic. 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 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.

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