

Canadian Critical Minerals Receives Amended Operating Permit for Bull River Mine Project

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Calgary, February 26, 2024 - [Canadian Critical Minerals Inc.](#) (TSXV: CCMI) (OTCQB: RIINF) ("CCMI" or the "Company") is pleased to report that it has received an amended operating permit for its Bull River Mine ("BRM") project near Cranbrook, BC from the Major Mines Permitting Office ("MMPO") of the Ministry of Energy, Mines and Low Carbon Innovation ("EMLI") of British Columbia. The amended Mine Permit M-33 provides authorization for the Company to perform screening, crushing and sorting activities in addition to current activities that include care and maintenance, exploration drilling and ground water well installation and monitoring.

Previously, the Company announced that it had entered into an Ore Purchase Agreement ("OPA") with New Afton (see press release dated October 5, 2023, on Sedar+). Under the terms of the OPA, CCMI will deliver up to 90,000 tonnes of mineralized material from the BRM to New Afton over a period of two years. The Company currently has a large stockpile of approximately 180,000 tonnes of mineralized copper, gold and silver material on surface at the BRM. Under the OPA, stockpiled material will be screened and crushed and then sorted through an X-ray transmissive ore sorter prior to transporting to the New Afton mill facility. Ore sorting will segregate higher grade material that is economical to transport to New Afton for processing. In order to accept mineralized material from the BRM, New Afton had to first gain an amendment to their own operating permit which was completed in October 2023.

On October 13, 2023, the Company submitted a written notice of work to the Compliance and Inspection Office of EMLI of our intent to begin the screening and crushing of our stockpiled material. The Company did not receive a response to our submission. The Company began screening and crushing of stockpiled material on November 15, 2023. To-date approximately 45,000 tonnes of mineralized material on surface has been screened and crushed. All this material has been reduced to minus 3 inches in size and material that is minus 5/8 inches in size ("Fines") has been placed in a separate pile. In mid-November 2023, the Company accepted delivery of a rented Steinert KSS 100 ore sorter and began installation of the ore sorter in its in-door 5,000 square foot maintenance facility. To-date no material has been run through the ore sorter. Commissioning of the ore sorter by licensed technicians from Steinert USA was originally scheduled for the week of February 11th, 2024. The Company announced the signing of an interim trucking agreement with Arrow Transportation Systems Inc. (see press release on Sedar+ dated January 16, 2024) to transport pre-concentrated mineralized material to New Afton.

On January 18, 2024, the Inspection and Compliance Office of EMLI visited the BRM and determined that screening, crushing and ore sorting activities were not authorized activities under the existing Mine Permit M-33. As a result of this determination, the Company was required to apply for an amendment to Mine Permit M-33 to specifically authorize screening, crushing and sorting as permitted activities. Now that the Company has received the amended permit, installation of the ore sorter can be completed and commissioning of the ore sorter has been re-scheduled with Steinert personnel for mid-March 2024.

Ian Berzins, President and CEO commented, "The Company was disappointed by the determination by EMLI that an amendment to the M-33 permit was required. This was inconsistent with all previous communications the Company had with EMLI during the past 12 months. Had the Company been notified of the perceived deficiency in our Mine Permit in a more timely manner, we could have initiated the amendment application much earlier and avoided having to postpone the commissioning of the ore sorter. Notwithstanding this, we wish to express our sincere appreciation for the thorough and expeditious manner in which EMLI has processed and approved our amendment application, since our submission on January 25, 2024. We look forward to working closely with First Nations and regulators in advancing our BRM activities. We also look forward to using the ore sorter to pre-concentrate stockpiled material and generate revenues for the Company. CCMI will be the first mining company in North America to utilize an ore sorter on a commercial scale in treating a copper sulphide ore."

About Canadian Critical Minerals Inc.

CCMI is a mining company primarily focused on two near-term copper production assets in Canada. CCMI's main asset is the 100% owned Bull River Mine project (>135 million lbs of copper) near Cranbrook, British Columbia which has a Mineral Resource containing copper, gold and silver. CCMI also owns a 34% interest in the Thierry Mine project (>1.3 billion lbs of copper) near Pickle Lake, Ontario which has a Mineral Resource containing copper, nickel, silver, palladium, platinum and gold.

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