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Cornish Metals Inc.
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CORNISH METALS ANNOUNCES RESULTS OF ITS 2022 ANNUAL GENERAL AND SPECIAL MEETING OF THE SHAREHOLDERS

July 29, 2022

Cornish Metals Inc. (**TSX-V/AIM: CUSN**) ("Cornish Metals" or the "Company") is pleased to announce the results of its 2022 Annual General and Special Meeting of the shareholders of the Company held via live audio teleconference on July 28, 2022 (the "**Meeting**"). Proxies representing 305,975,225 common shares of the Company ("**Common Shares**"), being approximately 57.6% of the issued and outstanding Common Shares, were voted. All resolutions were passed.

The voting results of the business of the Meeting are summarized as follows:

MOTION	Votes For	% For	Votes Against	% Against	Votes Withheld
Number of directors set at eight	303,533,574	99.97	82,702	0.03	0
Election of Patrick F.N. Anderson	303,490,073	99.96	0	0.00	125,103
Election of Richard D. Williams	303,403,043	99.93	0	0.00	212,133
Election of D. Grenville Thomas	303,531,591	99.97	0	0.00	83,585
Election of Kenneth A. Armstrong	303,487,173	99.96	0	0.00	128,003
Election of Donald Njegovan	303,471,591	99.95	0	0.00	143,585
Election of John F.G. McGloin	303,532,343	99.97	0	0.00	83,933
Election of Stephen T. Gatley	303,555,973	99.98	0	0.00	60,303
Election of Tony Trahar	303,544,873	99.98	0	0.00	70,303
Appointment of Auditors	305,904,873	99.98	0	0.00	48,916
Approval of Amended and Restated Stock Option Plan	303,421,255	99.94	195,021	0.06	0
Approval of General Share Authority	303,384,228	99.93	218,162	0.07	0
Approval of Pre-Emptive Disapplication Authority	303,401,825	99.93	200,565	0.07	0

The Company's Stock Option Plan (the "**Amended Plan**"), as approved by the shareholders at the Meeting, was amended to comply with new TSX Venture Exchange ("**TSX-V**") rules with respect to security based compensation. The Amended Plan allows the directors of the Company to issue stock options to directors, officers, employees, and consultants of the Company. The maximum number of shares issuable under the Amended Plan, together with the number of shares issuable under outstanding options granted otherwise than under the Plan, shall not exceed 10% of the issued and outstanding Common Shares, being 53,124,849 Common Shares as at the date hereof. The Amended Plan was conditionally approved by the TSX-V on June 16, 2022 and is subject to final approval of the TSX-V.

ABOUT CORNISH METALS

Cornish Metals completed the acquisition of the South Crofty tin and United Downs copper / tin projects, plus additional mineral rights located in Cornwall, UK, in July 2016 (see news release dated July 12, 2016). The additional mineral rights cover an area of approximately 15,000 hectares and are distributed throughout Cornwall. Some of these mineral rights cover old mines that were historically worked for copper, tin, zinc, and tungsten.

The South Crofty project covers the former producing South Crofty tin mine located beneath the towns of Pool and Camborne, Cornwall. South Crofty mine closed in 1998 following over 400 years of continuous production. Since acquiring the project in 2016, Cornish Metals has completed and published maiden NI 43-101 Mineral Resources for South Crofty using the vast archive of historical production data and more recent drilling completed between 2007 and 2013. Additionally, Cornish Metals has undertaken extensive pilot-scale water treatment trials and successfully applied for and received the necessary environmental permits to abstract, treat and discharge mine water in order to dewater the mine. Planning permissions for the operation of the mine and re-development of the surface facilities have been secured and construction of the water treatment plant foundations commenced. The dewatering pumps, variable speed drives and new high-voltage power supply have been delivered to site.

An updated Mineral Resource was completed in June 2021 as summarised below:

South Crofty Summary (JORC 2012) Mineral Resource Estimate					
Area	**Classification**	**Mass ('000 tonnes)**	**Grade**	**Contained Tin / Tin Equivalent ('000 tonnes)**	**Increase in contained Tin / Tin equivalent from 2016 MRE**
Lower Mine	Indicated	2,084	1.59% Sn	33	10.2%
	Inferred	1,937	1.67% Sn	32	129.8%
Upper Mine	Indicated	277	1.01% SnEq	3	9.5%
	Inferred	493	0.93% SnEq	5	8.0%

The Mineral Resource Estimate for South Crofty (see news release dated June 9, 2021), is available in a report titled the "South Crofty Tin Project Mineral Resource Update", dated June 7, 2021, authored by Mr. N. Szebor, CGeol (London), EuroGeol, FGS, of AMC Consultants (UK) Ltd, can be accessed on the Company's SEDAR page.

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ON BEHALF OF THE BOARD OF DIRECTORS

"Richard D. Williams"
Richard D. Williams, P.Geo

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.

Caution regarding forward looking statements

This news release contains "forward-looking statements" including, but not limited to, statements in connection with the Amended Plan and the final approval of the TSX-V in respect thereof. Forward-looking statements, while based on management's best estimates and assumptions at the time such statements are made, are subject to risks and uncertainties that may cause actual results to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: risks related to receipt of regulatory approvals, risks related to general economic and market conditions; risks related to the COVID-19 global pandemic and any variants of COVID-19 which may arise; risks related to the availability of financing when required and on terms acceptable to the Company and the

potential consequences if the Company fails to obtain any such financing, such as a potential disruption of the Company's exploration program(s); the timing and content of upcoming work programs; actual results of proposed exploration activities; possible variations in Mineral Resources or grade; failure of plant, equipment or processes to operate as anticipated; accidents, labour disputes, title disputes, claims and limitations on insurance coverage and other risks of the mining industry; changes in national and local government regulation of mining operations, tax rules and regulations.

Although Cornish Metals has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Cornish Metals undertakes no obligation or responsibility to update forward-looking statements, except as required by law.

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