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Cornish Metals Inc.
06 March 2024

APPOINTMENT OF CAVENDISH AS JOINT BROKER

Vancouver, March 5, 2024

Cornish Metals Inc. (**AIM/TSX-V: CUSN**) ("Cornish Metals" or the "Company"), a mineral exploration and development company focused on advancing the South Crofty tin project ("South Crofty" or the "Project") located in Cornwall, United Kingdom, to a construction decision, is pleased to announce the appointment of Cavendish Capital Markets Limited ("Cavendish") as joint broker to the Company with immediate effect. Cavendish will work alongside existing nominated adviser and joint broker SP Angel Corporate Finance LLP and financial adviser Hannam & Partners.

ABOUT CORNISH METALS

Cornish Metals is a dual-listed company (AIM and TSX-V: CUSN) focused on advancing the South Crofty high-grade, underground tin Project through to a construction decision, as well as exploring its additional mineral rights, all located in Cornwall, United Kingdom.

South Crofty is a historical, high-grade, underground tin mine that started production in 1592 and continued operating until 1998 following over 400 years of continuous production;

The Project possesses Planning Permission for underground mining (valid to 2071), to construct new processing facilities and all necessary site infrastructure, and an Environmental Permit to dewater the mine;

South Crofty has the 4th highest grade tin Mineral Resource globally and benefits from existing mine infrastructure including multiple shafts that can be used for future operations;

Tin is a Critical Mineral as defined by the UK, USA, and Canadian governments, with approximately two-thirds of the tin mined today coming from China, Myanmar and Indonesia;

There is no primary tin production in Europe or North America;

Tin connects almost all electronic and electrical infrastructure, making it critical to the energy transition - responsible sourcing of critical minerals and security of supply are key factors in the energy transition and technology growth;

South Crofty benefits from strong local community and regional and national government support.

Cornish Metals has a growing team of skilled people, local to Cornwall, and the Project could generate 250 - 300 direct jobs.

An updated Mineral Resource was completed in September 2023 with a 39% increase in tonnes and 32% increase in contained tin in the Indicated category for the Lower Mine (see news release dated September 13, 2023) as summarised below:

South Crofty Summary (JORC 2012) Mineral Resource Estimate				
Area	**Classification**	**Mass (kt)**	**Grade**	**Contained Tin / Tin Equivalent (kt)**
Lower Mine	Indicated	2,896	1.50% Sn	43.6
	Inferred	2,626	1.42% Sn	37.4
Upper Mine	Indicated	260	0.99% SnEq	2.6
	Inferred	465	0.91% SnEq	4.2

The Mineral Resource Estimate for South Crofty is available in a report titled "South Crofty Tin Project - Mineral Resource Update NI 43-101 Technical Report", dated October 27, 2023, co-authored by Mr. N. Szebor (MCSM, MSc, BSc, CGeol, EurGeol, FGS) and Mr. R. Chesher (FAusIMM(CP), RPEQ, MTMS) of AMC Consultants, and can be accessed through the above link and on the Company's SEDAR+ page.

TECHNICAL INFORMATION

The technical information in this news release has been compiled by Mr. Owen Mihalop who has reviewed and takes responsibility for the data and geological interpretation. Mr. Owen Mihalop (MCSM, BSc (Hons), MSc, FGS, MIMMM, CEng) is Chief Operating Officer for Cornish Metals Inc. and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined under the JORC Code (2012) and as a Qualified Person under NI 43-101. Mr. Mihalop consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

ON BEHALF OF THE BOARD OF DIRECTORS

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

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Caution regarding forward looking statements

This news release contains certain "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements"). Forward-looking statements include predictions, projections, outlook, guidance, estimates and forecasts and other statements regarding future plans, the realisation, cost, timing and extent of mineral resource or mineral reserve estimates, estimation of commodity prices, currency exchange rate fluctuations, estimated future exploration expenditures, costs and timing of the development of new deposits, success of exploration activities, permitting time lines, requirements for additional capital and the Company's ability to obtain financing when required and on terms acceptable to the Company, future or estimated mine life and other activities or achievements of Cornish Metals, including but not limited to: mineralisation at South Crofty, mine dewatering expectations, Cornish Metals' exploration drilling programme, exploration potential and project growth opportunities for the South Crofty tin project and other Cornwall mineral properties and the timing thereof, timing and results of Cornish Metals' feasibility study, the Company's ability to evaluate and develop the South Crofty tin project and other Cornwall mineral properties, strategic vision of Cornish Metals and expectations regarding the South Crofty mine, timing and results of projects mentioned. Forward-looking statements are often, but not always, identified by the use of words such as "seek", "anticipate", "believe", "plan", "estimate", "forecast", "expect", "potential", "project", "target", "schedule", "budget" and "intend" and statements that an event or result "may", "will", "should", "could", "would" or "might" occur or be achieved and other similar expressions and includes the negatives thereof. All statements other than statements of historical fact included in this news release, are forward-looking statements that involve various risks and uncertainties and there can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

Forward-looking statements 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 availability of financing; the timing and content of upcoming work programmes; actual results of proposed exploration activities; possible variations in Mineral Resources or grade; outcome of the current Feasibility Study; projected dates to commence mining operations; 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. The list is not exhaustive of the factors that may affect Cornish's forward-looking statements.

Cornish Metals' forward-looking statements are based on the opinions and estimates of management and reflect their current expectations regarding future events and operating performance and speak only as of the date such statements are made. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ from those described in forward- looking statements, there may be other factors that cause such actions, events or results to differ materially from those anticipated. There can be no assurance that forward-looking statements will prove to be accurate and accordingly readers are cautioned not to place undue reliance on forward-looking statements. Accordingly, readers should not place undue reliance on forward-looking statements. Cornish Metals does not assume any obligation to update forward-looking statements if circumstances or management's beliefs, expectations or opinions should change other than as required by applicable law.

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