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Cornish Metals Inc.
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CHANGE OF REGISTERED OFFICE

Vancouver, February 05, 2025

Cornish Metals Inc.(**AIM/TSX-V: CUSN**) ("Cornish Metals" or the "Company"), a mineral exploration and development company focused on advancing its 100% owned and permitted South Crofty tin project in Cornwall, United Kingdom, announces that it has moved its registered office to 1056 - 409 Granville Street, Vancouver, British Columbia, V6C 1T2, Canada with effect from today's date.

For additional information please contact:

Cornish Metals	Fawzi Hanano Irene Dorsman	investors@cornishmetals.com info@cornishmetals.com Tel: +1(604) 200 6664
SP Angel Corporate Finance LLP (Nominated Adviser & Joint Broker)	Richard Morrison Charlie Bouverat Grant Barker	Tel: +44 203 470 0470
Cavendish Capital Markets Limited (Joint Broker)	Derrick Lee Neil McDonald	Tel: +44 131 220 6939
Hannam & Partners (Financial Adviser)	Matthew Hasson Andrew Chubb Jay Ashfield	cornish@hannam.partners Tel: +44 207 907 8500
BlytheRay (Financial PR)	Tim Blythe Megan Ray	cornishmetals@blytheray.com Tel: +44 207 138 3204

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ABOUT CORNISH METALS

Cornish Metals is a dual-listed mineral exploration and development company (AIM and TSX-V: CUSN) that is advancing the South Crofty tin project towards production. South Crofty:

- Is a historical, high-grade, underground tin mine located in Cornwall, United Kingdomand benefits from existing mine infrastructure including multiple shafts that can be used for future operations;

- Is fully permitted to commence underground mining (valid to 2071), construct new processing facilities and for all necessary site infrastructure;

- Has a 2024 Preliminary Economic Assessment that validates the Project's potential (see news release datedApril 30, 2024and the Technical Report entitled "South Crofty PEA"):

    - o US$201 million after-tax $NPV_{8\%}$ and 29.8% IRR

    - o 3-year after-tax payback

    - o 4,700 tonnes average annual tin production in years two through six

    - o Life of mine all-in sustaining cost of US$13,660 /tonne of payable tin

    - o Total after-tax cash flow of US$626 million from start of production

- Would be the only primary producer of tin in Europe or North America. Tin is a Critical Mineral as defined by the UK, American, and Canadian governments as it is used in almost all electronic devices and electrical infrastructure. Approximately two-thirds of the tin mined today comes from China, Myanmar and Indonesia;

- Benefits from strong local community, regional and national government support with a growing team of skilled people, local to Cornwall, and could generate up to 320 direct jobs.

The 2024 Preliminary Economic Assessment for South Crofty is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorised as mineral reserves. There is no certainty that the 2024 Preliminary Economic Assessment will be realised. Mineral resources that are not mineral reserves do not have demonstrated economic viability.

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