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CORNISH METALS PROVIDES AN UPDATE FOR THE SOUTH CROFTY TIN PROJECT

Orders Placed for Key Long Lead Items
TMG Engaged to Provide Project Management Services

Vancouver, June 3, 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, is pleased to provide a project update. The Company has placed long lead item orders for two winders and has engaged Technical Management Group Ltd ("TMG") to provide project management consulting services for the development of South Crofty.

Winder Orders

Orders have been placed with Qualter Hall & Company Limited ("Qualter Hall") for the design, manufacture, supply, installation and commissioning of the production and service winders to be used at South Crofty's New Cook's Kitchen ("NCK") shaft. The two winders are long-lead items and constitute an important use of proceeds from the recently completed fundraise.

Qualter Hall is a UK-based company with a history spanning over 160 years, specialising in engineering solutions, particularly in the fields of bridges, water and flood control, mining, and shipbuilding. They provide comprehensive engineering services, including design, manufacture and installation and have a longstanding relationship with South Crofty.

The 3.2 metre ("m") single drum 1,200 kilowatt ("kW") service winder has a maximum hoisting capacity of 12,500kg gross at a speed of up to 7.3 metres per second ("m/s") and will be used for production personnel and equipment. This winder will replace the existing 2.3m single drum 132 kW winder currently in-place and used for pre-production access and shaft refurbishment activities that will be relocated to the Roskear shaft.

The 3.2m single clutch, double drum 1,200kW production winder will be used to hoist rock from depth to near-surface. With a maximum hoisting capacity of 11,500kg gross at a speed of up to 7.9 m/s, it is designed to handle the hoisting demands required for the proposed production rates as detailed in the South Crofty Preliminary Economic Assessment.

TMG Appointment

TMG has been engaged to provide project management consulting services to Cornish Metals to further the development of South Crofty by supplementing the Company's owner's team resources through the construction phase and ramp-up to full production with experienced project management, project controls, procurement and engineering professionals. TMG is the best suited partner for the Company and will integrate with the existing Cornish Metals team.

TMG specialises in project management for the mining, energy and infrastructure sectors, serving clients around the world and providing comprehensive services for projects across their various lifecycles. TMG unites consultants, suppliers, contractors, and executive teams, ensuring the right expertise is applied at the right time to drive project success, while helping to optimise resources and mitigate risks.

Don Turvey, CEO and Director of Cornish Metals, stated:"Placing the orders with Qualter Hall for the winders to be used at South Crofty's NCK shaft is a vital step to maintaining the momentum on-site, actioning one of the project's critical path projects which will allow for the planned commencement of pre-production underground development in H2 2026. The engagement of TMG provides an immediate bolstering of our project development owner's team through the addition of experienced professionals who will work alongside the existing Cornish Metals team, ensuring that we are project ready and setup for project success to bring South Crofty back to production."

Gifford Brown, Managing Director of Qualter Hall, stated:"Qualter Hall has been supporting activities at South Crofty for over 50 years. We are therefore immensely proud to maintain this relationship with Cornish Metals by taking a key role in this important project. The full turnkey scope of work incorporates complete in-house capability, from initial design and manufacturing right through to final installation and commissioning, all delivered by our dedicated team here in Barnsley. This collaboration underscores Qualter Hall's continued expertise and leadership in the design and delivery of critical mining and hoisting infrastructure and we look forward to working with the South Crofty team again."

Kenny MacEwen, President of TMG, stated:"South Crofty represents more than just a return to production-it's a statement of what's possible when the right team is assembled with clarity of purpose. TMG is here to bring structure, discipline, and momentum to the project alongside Cornish Metals. Our mandate is clear: support a successful build and help position South Crofty as a modern mining operation ready to thrive."

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 minelocated in Cornwall, United Kingdomand benefits from existing mine infrastructure including multiple shafts that can be used for future operations;
- is permitted to commence underground mining (valid to 2071), construct a new processing facility 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");

- 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.

ON BEHALF OF THE BOARD OF DIRECTORS

"Don Turvey"
Don Turvey
CEO and Director

Engage with us directly at our investor hub. Sign up at:https://investors.cornishmetals.com/link/XyOLde

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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; 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. 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.

Market Abuse Regulation (MAR) Disclosure

The information contained within this announcement is deemed by the Company to constitute inside information pursuant to Article 7 of EU Regulation 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 as amended.

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