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CORNISH METALS HOSTS THE UK CHANCELLOR OF THE EXCHEQUER AT SOUTH CROFTY

Vancouver, July 29, 2025

Cornish Metals Inc.(AIM/TSX-V: CUSN) ("Cornish Metals" or the "Company"), a mineral exploration and development company focused on advancing its wholly owned and permitted South Crofty tin project in Cornwall, United Kingdom, is pleased to announce that on 29 July 2025, the Company hosted **The RT Hon Rachel Reeves MP, Chancellor of the Exchequer,** at South Crofty.

This visit follows the UK Government's £28.6 million investment in Q1-2025 via the National Wealth Fund to support the re-opening of South Crofty. The occasion marked the Chancellor's first visit to Cornwall since taking office and comes as part of the Government's broader commitment to unlocking regional growth, with South Crofty highlighted as a flagship example of how investment in critical industries can support job creation and economic renewal.

During the visit, the Chancellor toured the:

- Water treatment plant, which included an overview of the treatment process;
- Winder house, where she received a briefing on the recently ordered production and service winders;
- Underground mine, including travelling via the New Cook's Kitchen shaft cage.



Image 1: The Chancellor poses for a selfie with members of the Cornish Metals team

Don Turvey, CEO and Director of Cornish Metals, stated:*"We are honoured to have welcomed the Chancellor to South Crofty, where we showcased the significant progress we're making as we move toward production. The UK Government's £28.6 million investment via the National Wealth Fund is a powerful vote of confidence in our project and the future of Cornwall's mining industry.*

"Tin is a critical mineral for the clean energy transition, essential to electronics, electric vehicles, and renewable infrastructure. By reviving domestic production at South Crofty, we're not only creating over 300 direct jobs but also supporting many more across local supply chains and regional businesses.

"Our focus remains on delivering long-term, sustainable value safely, responsibly, and with deep roots in the community. We're proud to be playing a role in bringing responsible tin mining back to Cornwall and supporting economic renewal and industrial growth in the region."

Rachel Reeves, Chancellor of the Exchequer, commented:*"Like in every part of the UK, I am determined to unlock growth that creates jobs and puts more money in Cornish people's pockets.Our investment to revive Cornwall's proud tin mining industry and the thousands of jobs it will create for years to come is one way we are renewing the county."*



Image 2: The Chancellor travelled underground into the South Crofty mine and used the New Cook's Kitchen shaft cage



Image 3: The Chancellor observing how contaminated mine water is treated from the top of the water treatment plant



Image 4: The Chancellor in conversation with a member of the Cornish Metals team

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/y1BBJe

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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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