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Cornish Metals Inc.
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OPERATIONS UPDATE FOR THE SOUTH CROFTY TIN PROJECT

Vancouver, November 30, 2025

Cornish Metals Inc. (**AIM/TSXV: 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 provide an update on the progress of activities at South Crofty.

Underground activities

Refurbishment work on the New Cook's Kitchen ("NCK") mid-shaft pump station (at approximately 360 metres below surface) is progressing to plan with removal of the old pumps, pipes and steelwork complete and installation of the new permanent pumps well advanced (see images 1 and 2). Work on the pump station is expected to be completed before the end of the year after which the submersible pumps will be lowered to below the lower pump station level (approximately 730 metres below surface). Mine dewatering will resume at that point and is expected to reach the lower pump station level in mid-2026.

Underground development at the No. 1 level (approximately 50 metres below surface) has now started, consisting of approximately 600 metres of lateral development, which is required to establish the skip discharge and rock handling facilities for the NCK Shaft rock-hoisting system. This development programme is also being used to facilitate training of the Company's mining crews in modern, mechanised development mining methods, utilising the recently purchased single-boom jumbo drill rigs and other trackless equipment Cornish Metals is acquiring as it builds its Life of Mine mobile fleet (see image 3).

Surface activities

The second phase of excavation for the new pre-concentration plant commenced in late November, as planned. Following the initial phase of topsoil removal which has been underway since August 2025, the second phase of work is focused on the removal of the overburden and rock across the footprint of the building (see image 4).

Construction activities for the new workshop and stores facility located at the old Bartles Foundry site are progressing well with the bulk excavation, foundations, and steelwork complete and the building cladding now underway. Major works are expected to be completed by the end of Q1 2026, in-line with the schedule (see images 5 and 6).

Additionally, Phase 1 of the Mine Dry refurbishment, which includes the changing room facilities and canteen, was completed in October 2025. Phase 2 of the Mine Dry, which includes additional changing facilities and office space is currently underway, and it expected to be completed in Q1 2026.

Don Turvey, CEO of Cornish Metals, commented: *"The work programme at South Crofty has continued this year following the successful fundraise completed in Q1, and is progressing in line with our latest guidance. On surface, excavation and construction activities continue to advance across the site. Underground, significant progress has been made at the New Cook's Kitchen mid-shaft pump station, with the area cleared, installation of*

new permanent pumps well underway, and the start of development at the No. 1 level serving as an important step that will provide a training platform for newly recruited miners."



Image 1: New Cook's Kitchen shaft pump station - installation of pump bases.



Image 2: New Cook's Kitchen shaft pump station - mounting of the new permanent pumps.



Image 3: No. 1 level underground development - test run of Epiroc MT2010 haul truck down Tuckingmill decline.



Image 4: Pre-concentration plant excavation work.



Image 5: Workshop and stores building steel frame.



Image 6: Workshop and stores building cladding underway.

ABOUT CORNISH METALS

Cornish Metals is a mineral exploration and development company that is advancing the South Crofty critical mineral project towards production. South Crofty:

- is a historical underground tin mine located in Cornwall, United Kingdom and benefits from existing mine infrastructure including multiple shafts that can be used for future operations;
- is the highest grade known tin resource not in production;
- is permitted to commence underground mining (valid to 2071), construct a new processing facility and for all necessary site infrastructure;
- would be potentially the first 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 over 300 direct jobs.

ON BEHALF OF THE BOARD OF DIRECTORS

"Don Turvey"
Don Turvey
CEO and Director

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The Bartles Foundry project is part-funded by the UK Government through the UK Shared Prosperity Fund. Cornwall Council is responsible for managing projects funded by the UK Shared Prosperity Fund through the Cornwall and Isles of Scilly Good Growth Programme.



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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. 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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