



## CORNISH METALS REPORTS CHANGE IN SHARE OWNERSHIP

Vancouver, July 7, 2023

**Cornish Metals Inc. (TSX-V/AIM: CUSN)** ("**Cornish Metals**" or the "**Company**") reports that it has learnt through a press release issued by Osisko Developments Corp ("ODV") on July 5, 2023 that ODV's shareholding has decreased to 45,874,333 common shares without par value ("Shares"), representing 8.57% of the Company's issued share capital, following the disposal of 7,959,000 Shares. Further details can be found on ODV's website.

### 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 delivery of a Feasibility Study, as well as exploring its additional mineral rights, all located in Cornwall, South West England. The former producing South Crofty tin mine is located beneath the towns of Pool and Camborne and closed in 1998 following over 400 years of continuous production. Since acquiring the project in 2016, Cornish Metals has completed and published maiden NI 43-101 Mineral Resources for South Crofty using the vast archive of historical production data and more recent drilling completed between 2007 and 2013. Additionally, Cornish Metals has undertaken extensive pilot-scale water treatment trials and successfully applied for and received the necessary environmental permits to abstract, treat and discharge mine water in order to dewater the mine. Planning permissions for the operation of the mine and re-development of the surface facilities have been secured and construction of the water treatment plant is currently well underway.

An updated Mineral Resource was completed in June 2021 as summarised below:

South Crofty Summary (JORC 2012) Mineral Resource Estimate					
Area	Classification	Mass ('000 tonnes)	Grade	Contained Tin / Tin Equivalent ('000 tonnes)	Increase in contained Tin / Tin equivalent from 2016 MRE
Lower Mine	Indicated	2,084	1.59% Sn	33	10.2%
	Inferred	1,937	1.67% Sn	32	129.8%
Upper Mine	Indicated	277	1.01% SnEq	3	9.5%
	Inferred	493	0.93% SnEq	5	8.0%

The Mineral Resource Estimate for South Crofty (see news release dated [June 9, 2021](#)), is available in a report titled the "[South Crofty Tin Project Mineral Resource Update](#)" dated June 7, 2021, authored by Mr. N. Szebor, CGeol (London), EuroGeol, FGS, of AMC Consultants (UK) Ltd, can be accessed through the link and on the

Company's SEDAR page.

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.

For additional information please contact:

In North America:

Irene Dorsman at (604) 200 6664 or by e-mail at [irene.dorsman@cornishmetals.com](mailto:irene.dorsman@cornishmetals.com)

SP Angel Corporate Finance LLP (Nominated Adviser & Joint Broker)	Tel:	+44 203 470 0470
	Richard Morrison Charlie Bouverat Grant Barker	
Hannam & Partners (Joint Broker)	Tel:	+44 207 907 8500
	Matthew Hasson Andrew Chubb Jay Ashfield	
BlytheRay (Financial PR/IR-London)	Tel:	+44 207 138 3204
	Tim Blythe Megan Ray	<a href="mailto:tim.blythe@blytheray.com">tim.blythe@blytheray.com</a> <a href="mailto:megan.ray@blytheray.com">megan.ray@blytheray.com</a>

#### ON BEHALF OF THE BOARD OF DIRECTORS

"Richard D. Williams"

Richard D. Williams, P.Geo

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*Although Cornish Metals has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Cornish Metals undertakes no obligation or responsibility to update forward-looking statements, except as required by law.*

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