Cornish Metals Announces Change in Executive Management

Cornish Metals (AIM / TSX-V: CUSN)

Announced today the departure of Chief Executive Officer Richard Williams, effective on March 31, 2024, when he will also leave the Company's Board.

Mr. Williams will remain available to the Company on a consulting basis going forward.



Cornish Metals	TSX.V / AIM: CUSN
Stage	Exploration
Metals	Tin, copper
Market cap	C$85 m @ 16c
Location	Cornwall, United Kingdom

Comment

This was a total surpise to me, I don't think the market anticipated this coming.
It seems a strange time to do this, Richard was on the stand at PDAC recently and looked in high spirits.
I wonder what the reason is as none is stated in the News Release, and this announcement dorve the stock down a little further.
The share price has fallen recently, but it lookes overvalued to me given we're still at an early stage, and I think the £50 million market cap looks fully valued personally.

Cornish Metals Announces Change in Executive Management

March 15, 2024

Cornish Metals Inc.(AIM/TSX-V: CUSN) ("Cornish Metals" or the "Company"), announces today the departure of Chief Executive Officer ("CEO"), Richard Williams, effective on March 31, 2024, when he will also leave the Company's Board.

Mr. Williams will remain available to the Company on a consulting basis going forward.

Ken Armstrong, Non-Executive Director will step in as Interim CEO and Patrick Anderson, Chairman of the Board, will become the Executive Chairman of the Company during the transition and search for a permanent CEO to lead the Company through the next stage of development of South Crofty as the Company moves towards construction.

Patrick Anderson, Chairman of the Board of Directors said,

“On behalf of the Board of Directors I want to thank Richard for the many achievements he made and obstacles overcome to bring the Company and the South Crofty Tin Project to where it is today.

Richard was instrumental in acquiring the Project from administration in 2016, the Company’s dual listing on AIM in 2021 and securing the Company’s cornerstone investment from Vision Blue Resources in 2022.

“We wish him all the best in his future endeavours”

Ken Armstrong, incoming Interim CEO, stated

> *"Along with the Cornish Metals' Board and major shareholders, I look forward to supporting the team at South Crofty as they continue advancing the South Crofty Project to a construction decision.*

> *"In the short term, we will remain focused on delivery of a Preliminary Economic Assessment of the Project in Q2 2024 and continued mine dewatering through, and safe refurbishment of, the New Cooks Kitchen shaft."*

Ken Armstrong is the current Chairman of the Company's Audit Committee and was CEO of the Company's predecessor, Strongbow Exploration, through to 2015.

Mr. Armstrong is a Professional Geologist (ON, NWT & NU) with over 25 years' experience in the mineral exploration and mining industry, is currently President and CEO of North Arrow Minerals Inc. (TSX-V: NAR) and the immediate Past-President of the NWT and Nunavut Chamber of Mines.

- **To read the full story please click HERE**

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If you need clarification of any information contained in this note, or have any questions, I will be delighted to assist – Please email andrew@city-investors-circle.com

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Disclosure

At the time of writing the author holds no shares in **Cornish Metals.**

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