Cornish Metals Resource Estimate for South Crofty

Cornish Metals Inc. (TSX-V / AIM: CUSN) a mineral exploration and development company focused on its projects in Cornwall, United Kingdom, announced the results of an updated Mineral Resource Estimate for South Crofty in accordance with the JORC Code.

Cornish Metals	**TSX.V : CUSN**
Stage	**Exploration**
Metals	**Tin, copper**
Market cap	**C$67 m @ 25c**
Location	**Cornwall, United Kingdom**

Cornish Metals Releases Updated Mineral Resource Estimate for South Crofty Tin Mine

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Indicated Resource Increases 10.2% to 2.08 Mt Grading 1.59%

Tin for the Lower Mine, Inferred Resource Increases 129.8% to 1.94 Mt Grading 1.67% Tin for the Lower Mine

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Cornish Metals Inc. (TSX-V/AIM: CUSN) ("Cornish Metals" or the "Company"), a mineral exploration and development company focused on its projects in Cornwall, United Kingdom, is pleased to announce the results of an updated Mineral Resource Estimate ("MRE") for South Crofty in accordance with the JORC Code (2012).

The Mineral Resource is divided into the "Lower Mine" and "Upper Mine" areas for reporting purposes. A summary of the updated MRE is tabulated below:

South Crofty Summary 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%

Cornish Metals management comments

"We are very pleased with the outcome of this new Mineral Resource Estimate, which shows a material increase in both tonnage and contained tin in the

ground at South Crofty.

“Following on from our successful surface drilling campaign in 2020, where we intersected high-grade tin mineralisation below the historical workings, this new Mineral Resource Estimate confirms our belief in the resource expansion potential at South Crofty.

“Coming at a time when governments around the world are increasingly focussed on reducing carbon emissions, enhancing security of supply of critical minerals, investing in technology and developing the green economy.

“This is a further demonstration that Cornwall has the potential to become a significant tin producer once again and make a valuable contribution to providing the responsibly sourced technology metals that we need to meet our climate change goals.”

Richard Williams, CEO of Cornish Metals

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Overview

- P&E Mining Consultants provided an initial MRE in 2016. Since then, additional sampling information has been audited, verified and added to the resource model leading to an updated MRE for the “Lower Mine” and a re-stated MRE for the “Upper Mine” using updated metal prices to calculate tin equivalent grades;
- The “Lower Mine” MRE is reported using a 0.6% tin (“Sn”) cut-off grade and the “Upper Mine” is reported using a 0.6% tin equivalent (“SnEq.”) cut-off grade, the same cut-off grades as the 2016 MRE;
- The MRE was prepared by Cornish Metals’ in-house geology team and independently reviewed and verified by Nicholas

Szebor of AMC Consultants (UK) Ltd ("AMC"), who takes responsibility for the estimate;

- The "Lower Mine" contains tin mineralisation within quartz-tourmaline veins or "lode" structures, which are hosted entirely within granitic rocks;
- The "Upper Mine" contains tin, copper and zinc mineralisation within quartz-chlorite veins, predominantly hosted within meta-sedimentary units;
- AMC will prepare and file an updated NI 43-101 Technical Report within 45 days of this announcement; and
- The major lode structures that comprise the Mineral Resource remain open along strike and to depth.

This news release has been abridged for brevity. To read the full news release, please click HERE

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