Cornish Metals Receives Funds from Asset Sale

Cornish Metals (AIM / TSX.V: CUSN)

Confirmed the receipt of $3 million as the first phase of the sale of assets to Altius Royalties.

A further $1.5 million is due before 1 August 2025.



Cornish Metals	TSX.V / AIM: CUSN
Stage	Exploration
Metals	Tin, copper
Market cap	C$51 m @ 9.5c
Location	Cornwall, United Kingdom
Website	www.cornishmetals.com

Cornish Metals Receives Funds from Asset Sale

Vancouver, August 4, 2024

Cornish Metals Inc.(AIM/TSX-V: CUSN) (“Cornish Metals” or the “Company”), a mineral exploration and development company focused on advancing its 100% owned and permitted South Crofty tin project in Cornwall, United Kingdom, reports that it has completed the sale of its royalty interests on the Mactung and

Cantung tungsten projects located in Northern Canada to Elemental Altus Royalties Corp. for a total cash consideration of US$4,500,000 (see news release datedJuly 21, 2024).

The first cash payment of US$3,000,000 has been received by the Company,
with the balance due by August 1, 2025.

ABOUT CORNISH METALS

Cornish Metals is a dual-listed mineral exploration and development company (AIM and TSX-V: CUSN) focused on advancing the South Crofty high-grade, underground tin project through to a construction decision, as well as exploring its additional mineral rights, located in Cornwall, United Kingdom.

· South Crofty is a historical, high-grade, underground tin mine that started production in 1592 and continued operating until 1998 following over 400 years of continuous production;
· The Project possesses Planning Permission for underground mining (valid to 2071), to construct new processing facilities and all necessary site infrastructure, and an Environmental Permit to dewater the mine;
· South Crofty is one of the highest grade tin Mineral Resources globally and benefits from existing mine infrastructure including multiple shafts that can be used for future operations;
· The 2024 Preliminary Economic Assessment for South Crofty validates the Project’s potential (see news release datedApril

30, 2024and the Technical Report entitled “South Crofty PEA“):
o US$201 million after-tax NPV8% and 29.8% IRR
o 3-year after-tax payback
o 4,700 tonnes average annual tin production in years two through six
o Life of mine all-in sustaining cost of US$13,660 /tonne of payable tin
o Total after-tax cash flow of US$626 million from start of production

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To read the full news release please click HERE

To View Cornish Metals’ historical news, please click here

Lve metal prices can be found HERE

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Disclosure

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

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