Cornish Metals reports high grade copper and tin mineralisation

Cornish Metals Inc. (TSX-V: CUSN)

Reported the first batch of results from its diamond drilling programme at South Crofty Mine, Cornwall UK.

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Cornish Metals Inc. (TSX-V: CUSN) ("Cornish Metals" or the "Company") is pleased to report the first batch of results from its diamond drilling programme at South Crofty Mine, Cornwall UK.

HIGHLIGHTS

- The historic South Crofty mine was a high-grade copper producer from the late 16th century up until the mid-19th century, and then became a high-grade tin producer, with more than 100,000 tonnes of tin metal produced between 1906 and 1998.
- The project benefits from possessing an active mine

permit, valid to 2071, planning permission to build a new process plant, permission to dewater the mine, and very strong local and national support to see the project reach a production decision.

- Drill results presented here support the high-grade nature of the tin-copper mineralisation.
- Results have been received for two mineralised lode structures intersected in SDD20-001, as tabulated below.

Hole ID	From (m)	To (m)	Width (m)	True Width (m)	Sn %	Cu %	Sn Eq %*
SDD20-001	376.55	378.77	2.22	1.15	0.77	2.69	1.73
including	378.04	378.77	0.73	0.38	1.58	5.16	3.43
And	470.35	472.52	2.17	1.66	1.34		
including	471.79	472.52	0.73	0.56	2.50		

** Sn Eq grade calculated using current metal prices of $18,400 / t for Sn and $6,600 / t for Cu*

- Three additional lode structures have been intersected deeper in hole SDD20-001, the results for which will be released as results are received and tabulated.
- The dominant lode structures at South Crofty have strike lengths in excess of 3,500m and can be traced from surface to at least 1,000m depth.

Richard Williams, CEO, stated *"This is an excellent start to the drill programme, which has been designed to demonstrate the ability to infill drill the current resource from surface, to intersect multiple lodes from single drill holes, and to show the potential exists to materially increase the current*

resource. In the context of tin deposits, these are high-grade intersects and are in line with the historic production grades from the South Crofty Mine and our Mineral Resource Estimate. These results show we can achieve our objectives."

THE DRILL PROGRAMME

This diamond drilling programme commenced in June 2020 (see Company news release dated June 23, 2020). The programme is designed to test drill targets beneath mineralised veins or "lodes" that were being mined up until the closure of South Crofty mine in 1998. Additionally, the programme is designed to test the suitability of directional drilling combined with "wedges" to produce multiple intersections of vein structures from a single surface or underground drill hole as a means to undertake resource definition drilling and a path to completion of a feasibility study. This initial programme comprises up to 2,000 metres of diamond core drilling from a single surface parent hole and up to three daughter holes that will be wedged-off the parent hole.

COVID-19 UPDATE

The Company is extremely pleased with the teamwork and dedication shown by our staff and the drill crew to successfully undertake this uninterrupted drill programme in the midst of the COVID-19 pandemic without any adverse setbacks. The success of this programme will form the basis for our operating procedures for future drilling at South Crofty and the nearby United Downs copper – tin project.

GEOLOGY AND MINERALISATION

In simple terms, the geology at South Crofty can be divided into two main rock types; metasediments (locally called “killas”), which lie on top of an underlying granite. The vast majority of copper has been mined from the killas, while nearly all tin produced at South Crofty has been mined from the underlying granite, although tin mineralisation is often associated with the killas-hosted copper mineralisation.

SDD20-001, drilled at an angle of -60o to the north, passed from killas into the underlying granite at a downhole depth of 260m. The hole intersected chlorite altered, fluoritic, semi-massive sulphide mineralisation between 376.55m and 378.77m, correlating with the historically mined “Tincroft South Lode”. The drill hole then intersected a chlorite altered quartz vein with visible cassiterite mineralisation between 470.35m and 472.52m, correlating with the “Tincroft” Lode.

At least three other visually mineralised lode structures were intersected in SDD20-001. Assay results will be reported as they are received and tabulated.

ABOUT CORNISH METALS

Cornish Metals (formerly Strongbow Exploration Inc) completed the acquisition of the South Crofty tin project plus additional mineral rights located in Cornwall, UK, in July 2016 (see Company news release dated July 12, 2016). The additional mineral rights cover an area of approximately 15,000 hectares and are distributed throughout Cornwall. Some of these mineral rights cover old mines that were historically worked for copper, tin, zinc, and tungsten.

The South Crofty project covers the former producing South Crofty tin mine located in Pool, Cornwall. South Crofty mine

closed in 1998 following over 400 years of continuous production. Since acquiring the project in 2016, Cornish Metals has completed and published a 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.

In 2017, Cornish Metals completed a Preliminary Economic Assessment that demonstrated the economic viability of re-opening the mine. 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 foundations commenced. The dewatering pumps, variable speed drives and new high-voltage power supply have been delivered to site.