Cornish Metals to list on London's AIM Market

CORNISH METALS **Cornish Metals Inc. (TSX.V: CUSN)**

Announced its intention to apply for admission of its common shares to trading on the AIM of the London Stock Exchange. subject to receipt of all necessary regulatory approvals.

The Company is proposing to raise £5 million by way of private placement of new Common Shares to advance the United Downs copper-tin project. The Company expects that Admission will become effective in February 2021.

Cornish Metals	TSX.V : CUSN
Stage	Exploration
Metals	Tin, copper
Market cap	C$14 m @ 10c
Location	Cornwall, United Kingdom

Comment

This is great news!

Cornish Metals are resurrecting mining in a traditional mining area of the UK, where the famous Cambourne School of Mines was located, and in an area where unemployment is high.

This area should now become the focus of a resurgent mining industry, and give the UK some certainty of source of supply for tin, copper, and, most importantly, lithium.

SP Angel is the broker of choice for mining companies listed in London, and completes the icing on the cake.

Well done to Richard Williams, he's worked long and hard to achieve this listing and I hope the funds created will allow CUSN to advance their projects quickly.

Cornish Metals Announces Intention to Float on the AIM Market of the London Stock Exchange and an Equity Raise of Up To £5 Million to Advance the United Downs Copper-Tin Project

Cornish Metals Inc. (TSX-V: CUSN) ("Cornish Metals" or the "Company") is pleased to announce its intention to apply for admission of its common shares (the "Common Shares") to trading on the Alternative Investment Market ("AIM") of the London Stock Exchange ("Admission").

Concurrently with Admission, and subject to receipt of all necessary regulatory approvals, including approval of the TSX Venture Exchange (the "TSX-V"), the Company is proposing to raise £5 million by way of private placement of new Common Shares (the "Fundraising") to advance the United Downs copper-tin project ("United Downs" or the "Project").

The Company expects that Admission will become effective in February 2021. The Company's Common Shares will continue to be listed and trade on the TSX-V in Canada.

> *"I am delighted to share our decision to bring Cornish Metals to the London market. This is an opportunity for us to partner with investors from the United Kingdom, to work towards becoming a domestic supplier of technology metals fundamental to the world of e-vehicles, battery technology, renewable energy, 5G internet, computing, data storage, robotics, etc."*
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> *"United Downs is one of the most exciting exploration projects in the country. The commencement of a drilling programme will mark the start of a strategy to create a mining company with a Cornwall focus. There is an opportunity for Cornish Metals to become a domestic source of metals to the UK's high-tech sector, where copper, tin and lithium are important."*
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> *"I would like to take this opportunity to welcome both SP Angel and Hannam & Partners to the team, and I would also like to thank our existing shareholders for providing us with the support to reach this milestone."*

Richard Williams, CEO of Cornish Metals

The Company's core projects are the United Downs underground copper-tin exploration project and the South Crofty tin project ("South Crofty") in Cornwall, United Kingdom.

Subject to completion of the AIM listing and funding, the Company's plan is to conduct an 8,000m drill programme at United Downs to define the resource potential over a 1,000m+

strike length of the main target zone.

This news release has been shortened for brevity, to read the full news release, please click HERE

Key Points

- **The Company holds extensive mineral rights in a highly prospective historic mining region in the United Kingdom**
  - Mineral rights cover an area of approximately 15,000 hectares ("ha") throughout Cornwall, covering many past producing mines including South Crofty and the United Downs group of mines.
- **The United Downs Project is a near surface, high-grade copper-tin discovery, surrounded by past producing mines**
  - The United Downs project covers, or is located immediately adjacent to, four former producing copper and tin mines: Consolidated Mines and United Mines to the north and south, respectively; and the Mount Wellington and Wheal Jane mines to the east. As described in a news release dated April 7, 2020, Cornish Metals reported the discovery of a new zone of high-grade copper-tin mineralisation located in a previously unmined area between the historic United Mines and Consolidated Mines at United Downs.
  - Assays from drilling by Cornish Lithium at United Downs returned 14.69 m grading 8.45% copper, 1.19% tin, and 0.15% zinc from 90.60 m to 105.29 m, downhole length;
  - The 2020 drilling identified a further six mineralised lode structures located between United and Consolidated Mines, both historic high-grade copper producers that mined from surface to a

maximum of 500m depth; and
  - The 2020 drilling also intersected mineralisation at over 700 m depth, confirming that structures mined at United Mines continue beneath the historical workings.

- **Ownership of the high-grade strategic South Crofty tin project**
  - The 2017 Preliminary Economic Assessment ("PEA") demonstrated that the South Crofty project hosts one of the highest grade tin resources globally (link to PEA here). The PEA is preliminary in nature and includes inferred mineral resources that are considered too speculative geologically to have the economic considerations applied to them that would enable them to be categorized as mineral reserves. As such, there is no certainty that the PEA will be realized;
- **Strong local and regional support in a stable and supportive jurisdiction**
  - Cornwall is designated as a 'High Potential Opportunity' region by the UK government and there is local and countrywide support for the development of new mines; and
  - The Company has engaged with the region's stakeholders and has strong support from local authorities and the local community.
- **A Board of Directors with a track record of deposit discovery, mine building, generating shareholder value and a strong management team**
  - Richard Williams, Chief Executive Officer, is a mining industry professional with over 30 years' experience in mining, exploration and managing public companies.

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Strategy

Subject to continued success at United Downs, the Company strategy is to capitalise on the existing planning permission for the construction of a mineral processing plant at nearby South Crofty (8km to the west of United Downs), which could serve as a central processing facility for projects within transport distance of the South Crofty mine site.

Researchers and analysts project that we are entering a period of sustained growth in demand for metals such as copper, tin and lithium which are important to the high-tech sector, and there is growing demand for domestically sourced materials. Cornwall has the potential be a significant contributor to the UK’s needs in this regard.

The Proceeds of the Fundraising will be used to conduct a drill programme at United Downs to determine the resource potential of a 1,000m strike section of the target area, and for general working capital.

Nomad & Broker Appointments

Cornish Metals has appointed SP Angel as its Nomad and Broker together with Hannam & Partners as its Joint Broker.

Cornish Metals may pay a 5% commission to the brokers in connection with the Fundraising. Completion of the Fundraising is subject to certain conditions, including the approval of the TSX-V. All Common Shares issued as part of this Fundraising will be subject to a hold period in Canada of four months and one day from the date of issuance of the Common Shares in accordance with applicable Canadian securities legislation.

ABOUT CORNISH METALS

Cornish Metals (formerly Strongbow Exploration Inc.) completed the acquisition of the South Crofty tin and United Downs copper / tin projects, 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.