

Cornish Metals Announces Sale of Nickel King Property

Cornish Metals (TSX.V / AIM: CUSN)

Has entered into a binding letter of intent with Northera Resources Ltd. for the sale of the company's 100-per-cent interest in the Nickel King and Opescal Lake properties for a total consideration of up to \$8-million.



South Crofty Head frame

Cornish Metals to sell Nickel

King, Opesca properties

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Cornish Metals Inc. (TSX.V / AIM: CUSN) has entered into a binding letter of intent with Northera Resources Ltd. for the sale of the company's 100-per-cent interest in the Nickel King and Opesca Lake properties for a total consideration of up to \$8-million.

Ken Armstrong, Interim CEO and Director of Cornish Metals, stated:

"The sale of Nickel King aligns with Cornish Metals' objective to focus its efforts on advancing its 100% owned and fully permitted South Crofty tin project, in the UK, towards a construction decision."

"Cornish Metals will retain exposure to any future exploration success at Nickel King, as Northera works to recommence exploration activities at the Nickel King Property which comprises approximately 4,000 hectares in mining leases and mineral claims in Canada's Northwest Territories."

Under the terms of the Agreement:

Northera will pay Cornish Metals a non-refundable cash payment of C\$100,000 within five days of signing the Agreement.

Within 95 days of signing the agreement, Cornish Metals will transfer to Northera the legal and beneficial title to the mining leases and mineral claims comprising the Nickel King Property, and Northera will pay the Company a non-refundable cash payment of C\$900,000.

Cornish Metals and Northera will enter into a final definitive agreement (the “Definitive Agreement”) on or before the date that is 60 days following the signing of the Agreement.

Upon completion of a go public transaction by Northera, resulting in a listing of securities on the TSX Venture Exchange, or other stock exchange, Northera will issue to Cornish Metals common shares in the capital of Northera having an aggregate market value equal to C\$7 million. 1

The Company’s wholly owned Nickel King Property is located in the Northwest Territories, 135 km northeast of Stony Rapids, Saskatchewan.

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Disclosure

At the time of writing the author holds shares in Calidus Resources.

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