Cornish Metals Special Meeting of Shareholders

Cornish Metals Inc. (TSX.V / AIM: CUSN)

A special meeting of its shareholders will be held virtually via live audio teleconference on Thursday, May 19, 2022, at 9am (Vancouver time) / 5pm (London time) to seek the shareholder approvals necessary to complete the previously announced unit offering to raise proceeds of up to £40,500,000. […]

Cornish Metals	TSX.V : CUSN
Stage	Exploration
Metals	Tin, copper
Market cap	C$88 m @ 31.5c
Location	Cornwall, United Kingdom

Cornish Metals water treatment works at South Crofty

Cornish Metals Announces Special Meeting of Shareholders to be Held on May 19, 2022

April 24, 2022

Cornish Metals Inc. (TSX.V / AIM: CUSN) ("Cornish Metals" or the "Company"), a mineral exploration and development company focused on tin / copper projects in Cornwall, United Kingdom, announces that a special meeting of its shareholders will be held virtually via live audio teleconference on Thursday, May 19, 2022, at 9am (Vancouver time) / 5pm (London time) (the "Meeting") to seek the shareholder approvals necessary to complete the previously announced unit offering to raise proceeds of up to £40,500,000 (the "Offering") (see news release dated March 27, 2022 here).

On April 18, 2022, the TSX Venture Exchange conditionally approved the Offering.

At the Meeting, shareholders of the Company will be asked to pass: (i) an ordinary resolution of disinterested shareholders of the Company to approve the creation of Vision Blue Resources Limited ("VBR") as a new "control person" of the Company upon closing of the Offering; (ii) an ordinary resolution of the shareholders of the Company to authorize the directors of the Company to allot shares in the Company and to grant rights to subscribe for or convert any security into shares of the Company in connection with the Offering; and (iii) an extraordinary resolution of the shareholders of the Company to authorize the directors of the Company to allot certain equity securities for cash in connection with the Offering without first having to offer them on a pre-emptive basis to existing shareholders.

Further information in respect of the resolutions that shareholders will be asked to pass at the Meeting, and details of how to vote and participate in the virtual Meeting are provided in the Management Proxy Circular in respect of the Meeting, which has been filed on the Company's profile on SEDAR atwww.sedar.comand on the Company's corporate website atwww.cornishmetals.com.

Irrevocable Undertakings

As of the date of this news release shareholders holding an aggregate of approximately 107,923,710 of the issued and outstanding common shares of the Company ("Common Shares"), representing approximately 37.8 per cent. of the Common Shares have entered into irrevocable undertakings to vote in favour of the requisite resolutions at the Meeting.

ABOUT CORNISH METALS

Cornish Metals 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.

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 beneath the towns of Pool and Camborne, Cornwall. The South Crofty mine closed in 1998 following over 400 years of continuous production.

To read the full announcement, please click here.

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