

CORNISH METALS

CORNISH METALS REPORTS MULTIPLE COPPER AND TIN DRILL INTERSECTS FROM UNITED DOWNS

Including 4.04 metres grading 4.44% Copper and 2.06% Tin

Vancouver, November 18, 2020

Cornish Metals Inc. (TSX-V: CUSN) (“Cornish Metals” or the “Company”) is pleased to report the second set of assays from the diamond drilling programme conducted by Cornish Lithium at the United Downs project earlier in 2020.

HIGHLIGHTS

- Multiple zones of copper and / or tin mineralisation have been intersected
- Mineralisation extends over at least 750 metres (“m”) vertical extent and is open along strike and to depth
- Identification of at least five new zones of copper and / or tin mineralisation
- The two drill holes reported here were drilled to test for lithium in brines, yet discovered new zones of copper / tin mineralization highlighting the regional potential for new discoveries
- All mineralised zones are tabulated below:

Hole ID	From (m)	To (m)	Length (m)	Copper (% Cu)	Tin (% Sn)
GWDD-001	621.90	628.81	6.91	0.81	
Inc.	625.00	627.75	2.75	1.08	
GWDD-002	90.60	105.29	14.69	8.45	1.19*
GWDD-002	513.33	515.78	2.45		0.90
Inc.	513.33	513.65	0.32		3.57
GWDD-002	636.11	637.71	1.60		0.98
GWDD-002	638.85	642.89	4.04	4.44	2.06
GWDD-002	770.06	773.00	2.94		0.95
Inc.	771.06	771.96	0.90		3.05
And	781.02	782.90	1.88		0.90
Inc.	781.02	782.00	0.98		1.39

* reported April 15, 2020 – see company news release dated [April 15, 2020](#)

** Additional drilling is required to determine the true width of all reported mineralised zones.

Richard Williams, CEO, stated “These results add further confidence to the exploration potential at United Downs between and beneath the former copper producing United Mines and Great Consolidated Mines. This drilling has identified at least five new zones of copper and / or tin mineralisation that have not previously been recognised.”

BACKGROUND

- Following the recent successful exploration drilling at South Crofty, which demonstrated high-grade tin mineralisation at depth including 2.6 m at 10.33% tin (“Sn”), see Company press release dated [October 7, 2020](#), Cornish Metals has now assayed the remainder of the core drilled by Cornish Lithium earlier in the year at United Downs, located 8km east of South Crofty.
- Cornish Lithium drilled two deep diamond drill holes (GWDD-001 and GWDD-002) to test for lithium in brine potential on Cornish Metals’ mineral rights area at United Downs.
- The two drill holes were collared approximately 200 m apart and were drilled towards the south between the historic United Mines (to the south) and Great Consolidated Mine (to the north).
- [Map 1](#) shows the collar locations and traces of the drill holes in relation to surrounding mines and mine workings.
- On April 15, 2020, the Company reported high-grade copper / tin mineralisation in drill hole GWDD-002 (14.69 m grading 8.45% copper (“Cu”) and 1.19% Sn between 90.6 m – 105.29 m downhole depth) from a zone referred to as Lithium Lode. See company news release dated [April 15, 2020](#).
- Due to COVID restrictions, the Company was unable to log and sample GWDD-001 and the remainder of GWDD-002 until recently.

GWDD-001

GWDD-001 was drilled to a total downhole depth of 1,097.4 m. Based on knowledge of the historic workings and the dominant orientation of the mineralised structures mined in the area, this drill hole was collared in the footwall of the Lithium Lode (high-grade copper / tin) ([see drill section here](#)). The hole intersected 6.91 m grading 0.81% copper which is believed to be the down dip extension of “Hot Lode”, one of the principal structures exploited by the historic United Mines.

GWDD-002

GWDD-002 was also drilled towards the south and was collared approximately 200 m west of GWDD-001 ([see plan map here](#)). In total, it intersected six different mineralised zones, including two new high-grade copper / tin zones:

- The previously reported “Lithium Lode” returned 14.69 m grading 8.45% Cu and 1.19% Sn.
- One of the newly discovered lodes returned 4.04 m grading 4.44% Cu and 2.06% Sn.
- Further drilling is required to establish the three-dimensional relationships between these structures and the historic workings.

GEOLOGY AND MINERALISATION

The United and Great Consolidated mines operated between approximately 1757 and 1872 and were principally high-grade underground copper mines (grades reported to be in the order of 7% copper).

In the early 1980s, Carnon Consolidated, then a subsidiary of Rio Tinto, developed the Wheal Maid exploration decline as part of their planned exploration program for the area encompassing the former

United and Great Consolidated Mines. Despite initial encouraging results, including the discovery and initial development of the Tregarlands and Whiteworks lodes, the tin price crash of 1985 resulted in the cessation of all exploration activities.

On a regional scale, the geology comprises metasedimentary rocks (locally called “killas”) overlying granite. Copper mineralisation is typically found in the killas, whereas tin mineralisation occurs in both killas and granite. As a comparison, mining in the nearby South Crofty district exploited tin mineralisation over an 800 m vertical extent in the underlying granites.

The exploration hypothesis for United Downs is that significant high-grade tin potential exists beneath the proven area of copper mineralisation, as demonstrated by South Crofty and several other economically mineralised areas of Cornwall.

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.

TECHNICAL INFORMATION

GWDD-001 and GWDD-002 were drilled by Priority Drilling Company Ltd using an Epiroc Christensen CT20 Diamond Drill rig. The part of the hole in which these intersections were encountered is drilled in HQ (96mm diameter) to recover a 63.5mm diameter drillcore. Core recovery was greater than 95%. The core was logged, split and sampled by Cornish Metals personnel. The samples, comprising half core, were sent for assay at ALS Minerals, Loughrea, Ireland. Sample preparation involved crushing to 70% less than 2mm, riffle split and pulverised to 85% less than 75 microns. The analytical method used was X-ray fluorescence (XRF) following a lithium borate fusion. Samples assayed with this technique include Cu, Sn, W, Zn and As. A multi-element 4 Acid Digestion ICP-AES analysis was also carried out to further characterise the mineralisation and alteration assemblages. A comprehensive Quality Assurance / Quality Control programme using standards, duplicates and blanks was included within the sampling programme.

The technical information in this news release has been compiled by Mr. Owen Mihalop. Mr. Mihalop has reviewed and takes responsibility for the data and geological interpretation. Mr. Owen Mihalop (MCSM, BSc (Hons), MSc, FGS, MIMMM, CEng) is Chief Operating Officer for Cornish Metals Inc. and has sufficient experience relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined under the JORC Code (2012) and as a Qualified Person under NI 43-101. Mr. Mihalop consents to the inclusion in this announcement of the matters based on his information in the form and context in which it appears.

For additional information please contact: Irene Dorsman at (604) 210 8752 or by e-mail at irene@cornishmetals.com or Sherman Dahl of Pretium Communications at (250) 558 8340.

Blytheweigh (Financial PR/IR-London) Tel:

+44 207 138 3204

Tim Blythe
Megan Ray

tim.blythe@blytheweigh.com
megan.ray@blytheweigh.com

ON BEHALF OF THE BOARD OF DIRECTORS

“Richard D. Williams”

Richard D. Williams, P.Ge

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