

CORNISH METALS

CORNISH METALS ANNOUNCES PROCEEDS OF \$670,400 FROM EXERCISE OF WARRANTS

Vancouver, January 25, 2021

Cornish Metals Inc. (TSX-V: CUSN) (“Cornish Metals” or the “Company”) is pleased to announce that Barkerville Gold Mines (“Barkerville”), a wholly owned subsidiary of Osisko Development Corp (TSX-V:ODV), has exercised 9,577,143 previously issued common share purchase warrants for gross proceeds of \$670,400 to the Company. Such warrants were issued pursuant to the Company’s private placement financing completed on February 3, 2020.

As a result of the exercise, Barkerville now owns 53,833,333 common shares of the Company, representing 35.97% of the issued capital Cornish Metals.

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ON BEHALF OF THE BOARD OF DIRECTORS

“Richard D. Williams”

Richard D. Williams, P.Geo

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