



Cortus Metals Inc.
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CORTUS PROPOSES PRIVATE PLACEMENT FINANCING TO INCLUDE EXISTING SHAREHOLDERS AND CONSOLIDATION OF SHARES

Edmonton – September 21, 2022 – Cortus Metals Inc. (the “**Company**” or “**Cortus**”) (TSXV: CRTS; OTCPK: CRTTF) – is pleased to announce its intention to complete a non-brokered private placement financing (the “**Financing**”) of up to 63,400,000 units (“**Units**”) at a price of \$0.03 per Unit to raise gross proceeds of up to \$1,902,000. Each Unit will consist of one (1) common share, and one (1) common share purchase warrant (the “**Warrants**”). Each whole Warrant will entitle the holder to purchase one (1) additional common share of the Company at an exercise price of \$0.05 per share for a period of five (5) years from the date or dates of closing of the Financing (a “**Closing Date**”).

Subject to certain limitations discussed below, the Financing is open to all existing shareholders of Cortus. Any existing shareholders interested in participating in the Financing should contact the Company pursuant to the contact information set forth below.

Securities issued may be subject to a four-month hold period from their Closing Date. The terms of the Financing are subject to the acceptance of the TSX Venture Exchange (the “**TSXV**”). To the extent permitted by applicable laws and TSXV policy, the Company may pay finder’s fees of cash, common shares or Warrants, or a combination thereof, to eligible finders with respect to any portion of the Financing that is not subscribed for by existing shareholders.

The intended use of proceeds from the Financing is the maintenance of mineral claims, debt repayment, working capital and general corporate purposes. Assuming the entire \$1,902,000 Financing is completed, the use of proceeds is comprised as follows: claims maintenance (\$330,000); geology, geophysics and assays (\$190,000); legal, accounting, audit and admin (\$205,000); transfer agent, regulatory compliance and market maintenance (\$90,000); corporate communications, conferences and promotion (\$200,000); rent, supplies and equipment (\$80,000); management fees (\$95,000); accounts payable (\$465,000) and unallocated working capital (\$247,000). The actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities. If the Offering is not fully subscribed, the Company will apply the proceeds of the Offering to the above uses in priority and in such proportions as management of the Company determines is in the best interests of the Company. In accordance with TSXV policies, Insiders of the Company may participate in the Financing.

Existing Shareholder Exemption

Depending on demand and regulatory requirements, a portion of the Offering may be made in accordance with the provisions of the existing shareholder exemption (the “**Existing Shareholder Exemption**”) contained in Multilateral CSA Notice 45-313 and the various corresponding blanket orders and rules of participating jurisdictions (the Existing Shareholder Exemption is not available in Ontario or Newfoundland and Labrador). In addition to conducting the Offering pursuant to the

Existing Shareholder Exemption, the Offering will also be conducted pursuant to other available prospectus exemptions, including sales to accredited and eligible investors, family and close personal friends and business associates of directors and officers of the Company.

The Company has set September 20, 2022 as the record date for the purpose of determining existing shareholders entitled to purchase Units pursuant to the Existing Shareholder Exemption. Subscribers purchasing Units under the Existing Shareholder Exemption will need to represent in writing that they meet certain requirements of the Existing Shareholder Exemption, including that they were, on or before the record date, a shareholder of the Company (and still are a shareholder). The aggregate acquisition cost to a subscriber under the Existing Shareholder Exemption cannot exceed \$15,000 unless that subscriber has obtained advice from a registered investment dealer regarding the suitability of the investment, or the subscriber qualifies for another prospectus exemption. There is no minimum subscription amount. If subscriptions received for the Offering based on all available exemptions exceed the maximum Offering amount of \$1,902,000, Units will be allocated *pro rata* amongst all subscribers qualifying under all available exemptions.

Consolidation

To position the Company more favorably for future transactions, the board of directors is contemplating a consolidation of the Company's shares to take place subsequent to the completion of the Financing. The exact ratio of the proposed consolidation is still to be determined, but would be a maximum of 5:1, as permitted or accepted by the policies of the TSXV. The Company will announce the exact consolidation in a future news release according to the policies of the TSXV, and will be subject to TSXV acceptance.

About Cortus Metals Inc.

Cortus Metals Inc. (TSXV: CRTS; OTCPK: CRTTF) is an innovative Canadian mineral exploration company with a portfolio of highly prospective early-stage projects and prospects in Nevada, USA, which are available for acquisition via sale, option and/or joint venture mechanisms. Cortus uses systematic methods and proprietary data to target epithermal and Carlin-type gold mineralization beneath shallow cover. Our mandate is to collaborate with third parties to complete drill programs, with Cortus retaining an interest in the outcomes. Our Nevada projects offer investors exceptional opportunities to benefit from the potential for discoveries of significant gold-silver deposits in a top-ranked mining jurisdiction. Cortus continuously seeks new opportunities to add value through the generation, exploration and development of mining projects worldwide.

The technical content of this news release has been reviewed and approved by Michael Dufresne, M.Sc, P.Geol., P.Geo., a qualified person as defined by National Instrument 43-101.

On behalf of the Board of Directors

s/ "Sean Mager"

Sean Mager, Chief Executive Officer

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Cortus Metals Inc. is part of the Metals Group of Companies, managed by an award-winning team of professionals who stand for technical excellence, painstaking project selection and uncompromising corporate governance, with a proven ability to identify and capitalize on investment opportunities and deliver shareholder returns.

Forward Looking Information

This News Release includes certain “forward-looking statements”. All statements other than statements of historical fact, included in this release, including, without limitation, future plans and objectives of the Company, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations are the risks detailed herein and from time to time in the filings made by the Company with securities regulators including the following: (i) the Company has no commercial operations and has no history of profit; (ii) investment in the common shares of the Company is highly speculative given the unknown nature of the Company’s business and its present stage of development; (iii) there is no assurance that the Company will find a profitable undertaking or that it can successfully conclude a purchase of such an undertaking at all or on terms which are commercially acceptable; (iv) the directors and officers of the Company will only devote a portion of their time to the business and affairs of the Company and some of them are or will be engaged in other projects or businesses such that conflicts of interest may arise from time to time; and (v) there can be no assurance that an active and liquid market for the Company’s common shares will develop and an investor may find it difficult to resell its common shares. This list is not exhaustive of the factors that may affect any of the Company’s forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company’s forward-looking statements. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.

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