



C2C Metals Corp. Acquires Uranium Mineral Claims in the Uravan Mining District

CSE: CTOC
OTCQB: CTCGF
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VANCOUVER, BC, Oct. 23, 2024 /CNW/ - **C2C Metals Corp.** (CSE: CTOC) (OTCQB: CTCGF) (**the "Company" or "C2C"**) announced today the acquisition of five (5) uranium-vanadium ("U-V") properties (the "Properties") comprising approximately 5,400 acres (~8.4 square miles), all located in the Colorado portion of the prolific Uravan Mining District. The Uravan Mining District of Utah and Colorado hosts the Uravan Mineral Belt, a 70-mile (110 km) zone of U-V deposits in Colorado and Utah with a history of 80 million pounds of uranium production and over 400 million pounds of vanadium production since 1945. The Properties were selected based on historical information from previous exploration, indicating that specific targets hosted either drill defined historical estimated uranium and vanadium mineral resources, or areas specifically targeted for drilling by historical operators.*

To view the properties please visit: <https://bit.ly/4hd3M4Y>.

The Vendors were paid \$66,760.00 USD, \$90,000 in C2C shares based on a 10-day VWAP ("Volume-Weighted Average Price") and a 1% Net Smelter Return Production Royalty.

The Properties

Eula Belle - 31 claims in the western portion of Montrose County, covering much of the historical Eula Belle mine. Union Carbide Corp. ("UCC")'s 1989 reserve records for Eula Belle indicate historical* estimated Minable Reserves¹ of 43,900 tons containing 219,900 pounds U₃O₈ ("uranium") at an average grade of 0.25%, and 790,200 pounds V₂O₅ ("vanadium") at 0.90%. UCC estimated an additional Potential Resource for the Eula Belle of 37,000 tons including 135,000 pounds U₃O₈ at 0.25%, and 666,000 pounds V₂O₅ at 0.90%. UCC records indicate the Eula Belle was the leading uranium producer of the hundreds of Uravan mines with 1,598,000 pounds. U₃O₈, at 0.248%, recovered from 1962-1978.

¹ Union Carbide's ("UCC" or "Umetco") "Minable Reserves" class for Uravan hosted U-V deposits is specifically defined in its 1985 "Manual of Resource and Reserve Estimation," as "The following reserve definitions are to be utilized in the calculation of U-V reserves in the Uravan area of the Colorado Plateau, as): 'An estimate of quantities of mineralized material that can be mined and processed at current costs, accounting for mining dilution, mining extraction and process recoveries.'" In addition, Union Carbide defines "Potential Resources," "An estimate based on regional geologic projection of quantities of mineralized material assigned to areas which have not been tested but which would appear to possess the possibility of producing reserves. The property for which the estimate is made is controlled by Umetco Minerals and it is assumed that the geology, geometry, environment, potential economics of a likely find are favorable."

Mum-Whitney Extension - 5 claims in Montrose County adjoining to, or in the vicinity of Department of Energy ("DOE") Tracts (U.S. Department of Energy Uranium Reserve Blocks not held by C2C) C-SR-21 and C-SR-23, as well as the past producing Mum-Whitney and other historical mines. The claims are located within areas identified as having high potential for additional discovery as shown by historical UCC favorability maps and are an expansion of the existing Mum-Whitney Project held by C2C.

Norther - 10 claims, in San Miguel County, adjoining DOE Tract C-SR-15-A including adjacent areas of favorability defined by UCC. The East-West trend of estimated minable U-V mineral resources, identified by DOE Tracts C-SR-15 and C-SR-15A and held by C2C's competitors, extends westward across the Norther Property.

Spud Patch - 80 claims in San Miguel County that are distributed within 4 discrete areas located over UCC's 1984 (p. 84) planned, but never drilled, targets and other zones of UCC defined favorability. C2C's Claims are in part contiguous with DOE Tract C-SR-12. When first leased, the DOE Tract initially hosted uranium resources of 180,000 pounds U₃O₈.

Dulaney Extension - 73 Claims in San Miguel County and is a prospective project adjacent to C2C's Dulaney Project. The Dulaney Extension is strategically located: (a.) contiguous with the DOE Tract C-SR-11; (b.) in an area of past producing mines, and; (c.) in part, overlying and surrounded areas of favorability as reported by the U.S. Geological Survey, (Bell, 1953).²

Estimated Historical U₃O₈ & V₂O₅ Mineral Reserves/Resources *

Property	Historical Estimated	Historical "Minable Reserves"				Historical "Potential Resources"	
	Grade % U ₃ O ₈	Tons	Pounds U ₃ O ₈	Grade % V ₂ O ₅	Lbs. V ₂ O ₅	Tons	Pounds U ₃ O ₈
Eula Belle ¹	0.25	43,900	219,500	0.90	790,200	37,000	185,000
Spud Patch ²	0.11	7,800	17,120	1.53	238,680	--	--
	Total	51,700	236,620		1,028,880	37,000	185,000

Source: ¹ Mineable Reserves estimate by UCC, May, 1989, Internal Report, Table V.

² Reserve estimate made with follow-up offset drilling planned by UCC, 1990.

C2C is continuing the exploration for and evaluation of other historic projects on both the Colorado Plateau and in Utah.

Dr. Douglas Underhill, CPG, a Qualified Person as defined by National Instrument 43-101 and a Consultant to C2C Metals Corp., has reviewed, verified, and approved disclosure of the technical information contained in this press release.

*A Qualified Person (as defined in NI 43-101) has not done sufficient work to verify the historical drilling data, and mineral resource estimates, as well as other technical information for the subject Properties. Additional work, including drilling and logging will be required to confirm and update the historical drilling and logging and other data, including a review of data integrity, assumptions, parameters, methods, and testing. Historical exploration data do not meet reporting requirements as prescribed under NI 43-101. C2C is

not treating the historical data as current and it should not be relied upon.

² Bell, H. (1953). Carnotite resources of the Spud Patch area, San Miguel County, Colorado. U.S. Geological Survey, Trace Elements Investigations Report No. 286.

About C2C Metals Corp.

C2C Metals is a mineral exploration company focused on acquiring conventional uranium assets in the United States. The Company also holds a portfolio of gold and copper projects in the Canada.

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CNW 07:00e 23-OCT-24