



CULLINAN METALS ENGAGES INDEPENDENT TRADING GROUP AS MARKET MAKER

Vancouver, B.C., February 1, 2023 – Cullinan Metals Corp. (CSE: CMT)(OTCQB: CMTNF) (“**Cullinan**” or the “**Company**”) is pleased to announce that it has entered into a market-making agreement (the “**Agreement**”) with Independent Trading Group (“**ITG**”) pursuant to which ITG will provide market-making services to the Company in accordance with the policies of the Canadian Securities Exchange (“**CSE**”). ITG will trade shares of the Company on the CSE and all other trading venues to maintain a reasonable market and improve the liquidity of the Company’s common shares. The Agreement is for an initial term of six months and will automatically renew for additional one-month terms unless terminated by either party on 30 days notice. Pursuant to the Agreement, ITG will receive compensation of \$5,000 per month, payable monthly in advance. There are no performance factors contained in the Agreement and ITG will not receive shares, options or other securities as compensation.

ITG and the Company are unrelated and unaffiliated entities at the time of the Agreement. Neither ITG nor its principals have any interest directly or indirectly in the securities of the Company or any right of intent to acquire such an interest.

ITG is an independent, privately held broker-dealer based in Toronto, Ontario that provides a wide range of financial and investment services. ITG is a member of the Investment Industry Regulatory Organization of Canada and the Canadian Investor Protection Fund and can access all Canadian stock exchanges and alternative trading systems.

On Behalf of the Board,
CULLINAN METALS CORP.

Marc Enright-Morin
CEO, Director
(604) 669-9788

About Cullinan Metals Corp.

Cullinan Metals Corp. is a Canadian mining and exploration company focused on the development of energy metals. Cullinan is focused on key energy resources such as the development of copper, graphite and lithium assets around the world.

Neither the Canadian Securities Exchange nor its regulation services provider accepts responsibility for the adequacy of accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contain herein.

Forward-looking statements

Certain statements in this press release are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward-looking statements. These statements generally can be identified by the use of forward-looking words such as “may”, “should”, “will”, “could”, “intend”, “estimate”, “plan”, “anticipate”, “expect”, “believe” or “continue”, or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the use of proceeds of the Offering. Such statements are qualified in their entirety by the inherent risks and uncertainties that the proceeds of the Offering may be used other than as set out in this news release and other factors beyond the control of the Company. Such forward-looking statements should therefore be construed in light of such factors, and the Company is not under any obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.