

Cortus Proceeds with Second Tranche of Private Placement

Edmonton, Alberta--(Newsfile Corp. - October 15, 2021) - **Cortus Metals Inc.** (TSXV: CRTS) (OTCQB: CRTTF) (the "**Company**", or "**Cortus**"), reports that it is extending the time for completion of its previously announced private placement (the "**Financing**") to November 14, 2021 (see press releases dated August 27, 2021 and August 31, 2021). The Company completed an initial tranche of the Financing on August 31, 2021, raising gross proceeds of \$600,000.00 through the sale 4,000,000 units at a price of \$0.15 per unit (each a "**Unit**") and intends to raise a further \$900,000 through the sale of up to 6,000,000 Units. The proceeds of the Financing will be utilized for exploration expenditures on the Company's mineral properties, including land maintenance costs and general working capital. The completion of the Financing remains subject to the approval of the TSXV.

Each Unit will comprise one common share and one half of one share purchase warrant. Each whole warrant (a "**Warrant**") entitles the holder to acquire an additional common share at a price of \$0.25 per share for a period of one year. The Warrants will be subject to an accelerated expiry provision such that if the closing price of the Company's common shares is equal to or greater than \$0.30 for a period of five consecutive trading days (at any time at or following the expiry of the four months resale restriction period), the Company may, by notice to the warrant holder in writing or via press release reduce the remaining exercise period applicable to the warrants to not less than 30 days from the date of such notice.

About Cortus Metals Inc.

Cortus Metals Inc. (TSXV: CRTS) (OTCQB: CRTTF) is a new Canadian mineral exploration company with a portfolio of highly prospective early-stage gold and silver projects located in the basins of Nevada and an innovative project accelerator strategy to advance them to fruition. Generally, the projects are situated near operating mines or known deposits, and on the same hosting fault structure. Cortus' team of experts uses systematic methods and proprietary data to target significant epithermal and Carlin-type mineralization beneath shallow cover. We provide investors with exceptional opportunities to capitalize on the potential to discover gold-silver deposits of >1-million-ounces in a perennially top-ranked mining jurisdiction. Our mandate is to collaborate with third parties to complete drill programs of 2,000-4,000 metres, with Cortus retaining a significant interest in the outcomes. Our projects are available for acquisition via sale, option and/or joint venture mechanisms.

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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