Cortus Metals Inc.
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CORTUS UPDATES PROPOSED PRIVATE PLACEMENT OF SHARES

Edmonton, AB – February 27, 2023 – Cortus Metals Inc. (the "**Company**" or "**Cortus**") (TSXV: CRTS; OTCPK: CRTTF) – Further to the Company's press release dated January 23, 2023 in respect of a proposed non-brokered private placement financing (the "**Financing**"), and in accordance with the policies of the TSX Venture Exchange (the "**TSXV**"), the Financing has been reduced to 47,500,000 common shares (the "**Shares**") at a price of $0.01 per Share to raise gross proceeds of up to $475,000. Eligible finders will receive a finder's fee equal to 6% of all cash raised, as well as finder's warrants ("**Finder's Warrants**") equal to 6% of the number of Shares sold by such finder. Each Finder's Warrant will entitle the holder to purchase one common share of the Company at an exercise price of $0.05 for a period of 24 months from the date of issue of the Finder's Warrant. All securities issued will be subject to a four-month and a day hold period from the date of the Finder's Warrant.

After finder's fees, the net proceeds of the Financing are expected to be $446,500. The Company plans to allocate approximately $203,050 to the payment of outstanding accounts payable, while the remainder will be used for general working capital. None of the accounts payable will be to non-arm's-length parties, and no proceeds of the Financing will be used for investor relations activities.

Proceeds of placement (net of finder's fees)	$ 446,500.00
Less Accounts Payable (as follows)	
Exploration/Geologists/Lab Work	$ 57,180.04
Legal Costs	53,852.59
Other Accounts Payable	92,015.61
Remainder for General Working Capital	$ 243,451.76

The terms of the Financing as well as any finder's fees payable are subject to applicable securities laws and the acceptance of the TSXV.

The Company also proposes to consolidate its common shares on the basis of up to 15 existing to one (1) new common share, or such other consolidation ratio as may be acceptable to the TSXV, with fractional shares of less than 0.5 being rounded down to the nearest lower whole share and 0.5 of a share or more being rounded up to the nearest higher whole share. The proposed share consolidation will be presented for the shareholders to consider for approval by ordinary resolution at the next annual general meeting of Cortus, to be held on April 4, 2023.

About Cortus Metals Inc.

Cortus Metals Inc. 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 opportunities to benefit from the potential for discoveries of 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.

On behalf of the Board of Directors

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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.

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This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

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