



Cortus Metals Inc.
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CORTUS ANNOUNCES CONCURRENT FINANCING

Edmonton – February 7, 2020 – Cortus Metals Inc. (the “**Company**”, or “**Cortus**”) (TSX-V: CRTS.P), a capital pool company pursuant to Policy 2.4 of the TSX Venture Exchange (the “**TSX-V**”), is pleased to announce that, further to its press release dated November 20, 2019 regarding the Company’s proposed “Qualifying Transaction” (the “**QT**”), the Company has arranged a non-brokered private placement (the “**Financing**”) to raise aggregate gross proceeds of up to \$1,000,000 through the issuance up 4,000,000 common shares at a price of \$0.25 per share. The Financing will close concurrently with or immediately prior to the completion of the QT, which is anticipated by February 28, 2020, and is subject to the approval of the TSX-V.

The proceeds of the Financing will be utilized for payments due pursuant to the QT, exploration costs on the Grayson and Powerline properties to be acquired as part of the QT and general working capital. Insiders may participate.

Finder’s fees may be paid to registered dealers or other qualified parties in connection with the Financing on terms to be determined.

In other news, the Company also announces its intent, following completion of the QT, to forward split its common shares on a two (2) new for one (1) old basis. The completion of the QT will not be conditional upon the completion of the forward split and there can be no assurances that the forward split will be completed on the terms set forth above or at all. The Company will provide additional information on the forward split, including the record date for same, in a future news release.

In accordance with TSX-V policies, the Company’s shares are currently halted from trading and will remain so until completion of the QT, or until earlier approved by the TSX-V.

On behalf of the Board of Directors

s/ “Sean Mager”

Sean Mager, Chief Executive Officer

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Forward Looking Information

Completion of the transaction is subject to a number of conditions, including but not limited to, TSX-V acceptance and if applicable pursuant to TSX-V requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.