



Cortus Metals Inc.
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CORTUS FILES FILING STATEMENT

Edmonton – August 21, 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”), announces that it has filed a filing statement dated August 21, 2020 in connection with its proposed acquisition of the Grayson and Powerline properties (the “Properties”), as originally announced on November 20, 2019 and as updated by press release dated July 15, 2020 (the “Transaction”).

The Company anticipates completion of the Transaction and concurrent financing by end of August.

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