Canada Silver Cobalt Releases Maiden NI 43-101 Mineral Resource Estimate for Castle East Robinson Zone

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COQUITLAM, May 28, 2020 - Canada Silver Cobalt Works Inc. (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the "C or "Canada Silver Cobalt") is pleased to announce the results of its first NI 43-101 Mineral Resource estimate for the ea Castle East Robinson Zone discovery in the heart of the past producing Gowganda Silver Camp, 75 kilometers southw Kirkland Lake.

Castle East is part of Canada Silver Cobalt's 100%-owned, 78 sq. km Castle Property also featuring the Castle mine. L the company initiated a follow-up program to a 2011 discovery hole approximately two km southeast of the mine, and w km of two other past producers, that returned a high-grade intercept of 40,944 g/t silver (1,194 oz/ton) over a core lengt meters (refer to August 25, 2011, Gold Bullion Development news release). Four holes (CS-19-08W1, CS-19-08W2, CS and CS-19-W4) were wedged off the 2011 hole followed by four holes (CS-19-20, CS-19-21, CS-20-22 and 23) drilled f the vein zone from a different angle. The latest hole was drilled parallel to and collared 45 meters from the historic hole program aimed to delineate the extent of the high-grade mineralization within the Robinson Zone that shows very high g the form of native silver.

The mineral resource estimate used the four wedge holes and the four holes drilled from surface (CS-19-08W1 to W4; CS-19-21; CS-20-22 and CS-20-23) and one historical drill hole (CA1108).

This resource estimate was independently prepared by GoldMinds Geoservices Inc. in accordance with National Instru 43-101 ("NI 43-101") and is dated May 28, 2020.

Notably, Zones 1A and 1B have an average silver grade of 8,582 g/t (250.2 oz/ton) in a combined 27,400 tonnes of ma total of 7,560,200 Inferred ounces using a cut-off grade of 258 g/t AgEq (mineral resources which are not mineral Rese have demonstrated economic viability).

Table 1: Mineral Resource Estimate at Castle East Using a Cut-Off Grade of 258 AgEq g/t

Inferred Mineral	Ag	Co	Cu	Ni	Pb	Zn	AgEq	Tonnes	Ag	AgEq
Resources	g/t	g/t	g/t	g/t	g/t	g/t	g/t		Oz.	Oz.
Zone 1A	7,960	946	349	790	16	12	8,042	8,100	2,073,000	2,094,200
Zone 1B	8,843	2,308	325	336	30	52	8,998	19,300	5,487,200	5,583,200
Zone 2A	38	5,673	2,101	453	118	108	426	5,500	6,800	75,300
Total Inferred	7,149	2,537	628	467	41	52	7,325	32,900	7,567,000	7,752,700

Mineral

Resources

Notes:

1. Mineral resources which are not mineral Reserves do not have demonstrated economic viability. The estimate of resources may be materially affected by environmental, permitting, legal, title, market or other relevant issues. Th and grade of reported Inferred resources are uncertain in nature and there has not been sufficient work to define Inferred resources as Indicated or Measured resources;
2. The database used for this mineral estimate includes drill results obtained from historical (2011 one hole) to the r drill program and wedges from the 2011 diamond drill hole;
3. Mineral resources are reported with mineable shape cut-off grade equivalent to $125 USD (258 g/t AgEq) includir shipping and smelting cost with recovery of 95%. The high-grade value of the mineral resources may potentially a direct shipping. The assay results are not capped as they are not considered as outliers at this stage and results reproducible;
4. The geological interpretation of the mineralized zones is based on lithology and the mineralized intervals intersec holes. The use of the borehole inspection camera provided a valuable geometric characterization of the mineraliz
5. The mineral resource presented here was estimated with a block size of 1mE x 1mN x 1mZ;
6. The blocks were interpolated from equal length composites of 0.5m calculated from the mineralized intervals;
7. The minimum horizontal width of the mineralized envelopes includes dilution and is 1.3m;
8. The mineral estimation was completed using the inverse distance to the square methodology utilizing two passes pass, search ellipsoids followed the geological interpretation trends were used;
9. The mineral resources have been classified under the guidelines of the CIM Standards on Mineral Resources and Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions in 2019 and adopted Council (2020), and procedures for classifying the reported mineral resources were undertaken within the context Canadian Securities Administrators NI 43-101;
10. To convert volume to tonnage a specific gravity of 3.4 tonnes per cubic metre was used. Results are presented in mining dilution;
11. This mineral resource estimate is dated May 28, 2020. Tonnages and AgEq oz in the table above are rounded to hundred. Numbers may not total due to rounding;
12. The table below shows the commodity prices and the formula for AgEq calculation:

13. Additional details will be provided in the Technical Report.

As part of the resource estimation process, the company and GoldMinds compiled, verified and modelled all technical i available from the Castle East Project. The 3D geological models were built for sub-vertical structures. The mineralized were created using the last diamond drill holes (CS-19-08W1 to W4; CS-19-20, CS-19-21; CS-20-22 and CS-20-23) an historical hole CA1108. A total of four mineralized envelopes were created by connecting the defined mineralized prism sections with a minimum horizontal width of 1.3m. A fixed density of 3.4 t/m^3 was used. This density reflects the typical interval composed mainly of diabase. The geological and mineralization wireframes were constructed using Genesis©, and mineral estimation software.

The maximum depth of the mineralized envelopes is around Z = -73 m (around 490 metres from the surface). The enve extended from around 350m to 490m from the surface. A total of four block models were created. The block size (1mE 1mZ) has been defined to respect the geometry of the envelopes.

Search ellipsoids were used for the grade estimation and follow the geological interpretation trends. Block grades were from the composites (0.5m length) within the envelopes in two passes using the inverse distance to the square method the assays results are not capped.

For the first pass, the number of composites was limited to twelve (12) with a minimum of three (3) with a maximum of composites from the same hole. For the second pass, the number of composites was limited to twelve (12) with a minir (2).

A cut-off grade of $125 USD (258 g/t AgEq) was applied for these underground mineral resources.

Table 2: The price used for the calculation of AgEq

Element	Ag	Co	Cu	Ni	Pb	Zn
	[oz]	[ton]	[ton]	[ton]	[ton]	[ton]
USD	$15	$30,000	$5,150	$12,327	$1,650	$1,925

A Technical Report with respect to the present mineral resource estimate disclosed today will be filed within 45 days in

with NI 43-101. The report will also present more details on the project and findings. The company will continue to adva
explore and de-risk the project with further engineering (metallurgical, mining) and environmental study & social commu
relations with locals and First Nations.

Table 3: Significant Robinson Zone Drill Results – Silver/Cobalt Values

CCW Castle East Robinson Zone Significant Drill Intercepts (Core Intervals)

Hole	From	To	Length	Ag	Ag	Co
#	[m]	[m]	[m]	[g/t]	[oz/ton]	[%]
CA1108	563.54	566.63	3.09	6,476.29	188.92	0.13
Including	564.34	564.79	0.45	40,944.00	1,194.40	0.91
CS-19-08W1	558.00	560.50	2.50	12,738.55	371.60	0.09
Including	559.40	560.00	0.60	50,583.39	1,475.59	0.30
CS-19-08W2	545.00	549.00	4.00	7,259.50	211.77	0.20
Including	547.20	547.50	0.30	70,380.15	2,053.10	2.61
CS-19-08W3	568.00	569.00	1.00	56.40	1.65	1.35
CS-20-22	563.90	564.50	0.60	4,971.39	145.02	0.39
Including	564.15	564.50	0.35	8,338.41	243.24	0.66
CS-20-22	407.00	419.00	12.00	29.05	0.85	0.00
Including	409.45	409.85	0.40	368.70	10.76	0.01

Notes: 1. True widths are estimated to be 50% to 70% of the reported downhole intercepts;

2. CS-20-22 interval at 563.90 m to 564.50 m was not used in the Inferred resource calculation.

Table 4: Drill Hole Coordinates Table

Hole Name	Easting	Northing	Elevation	Azimuth	Dip	Start Depth	End Depth	Length
CS-19-08W1	520914	5279950	415	134	-50	495.03	611.00	115.97
CS-19-08W2	520914	5279950	415	134	-50	444.30	602.00	157.70
CS-19-08W3	520914	5279950	415	134	-50	425.00	620.00	195.00
CS-19-08W4	520914	5279950	415	134	-50	371.40	629.00	257.60
CS-19-20	521004	5279544	415	43	-70	0.00	701.00	701.00
CS-19-21	521004	5279544	415	30	-70	0.00	755.00	755.00
CS-20-22	521004	5279544	415	36.8	-67	0.00	695.00	695.00
CS-20-23	520902	5279983.93	415	133.1	-51.3	0.00	884.00	884.00

Quality Control/Assurance

During the 2019 and early 2020 drilling program, assay samples were taken from the NQ core. Samples were collected using a 0.3-metre minimum length, one-meter maximum length. Drill core recovery averaged 95%. A strict QA/QC program was applied to all samples, which includes insertion of mineralized standards and blank samples for each batch of 20 samples. The drill core was split with one half of the core placed in a plastic bag with the sample tag and sealed, while the second half was returned to the core box for storage on site. Core samples were sent for assaying to Swastika Laboratories Ltd. in Swastika, Ontario, and ALS laboratory at Rouyn-Noranda, QC. For the high-grade intercepts, only ¼ of the core has been sent to laboratory for assaying.

Qualified Person

The technical information in this news release was prepared under the supervision of Mr. Merouane Rachidi, Ph.D., P.Geo., (PGO, OGQ, APEGNB and AIPG) of GoldMinds Geoservices, independent qualified person in accordance with National Instrument 43-101.

About Canada Silver Cobalt Works Inc.

Canada Silver Cobalt has 100% ownership of the Castle mine and the 78 sq. km Castle Property with strong exploration upside in the prolific past producing Gowganda high-grade Silver Camp of Northern Ontario. With underground access at Castle, a pilot plant to produce cobalt-rich gravity concentrates on site, and a proprietary hydrometallurgical process known as Re-2OX for the creation of technical grade cobalt sulphate as well as nickel-manganese-cobalt (NMC) formulations, Canada Silver Cobalt is strategically positioned to become a vertically integrated North American leader in cobalt extraction and recovery while it also exploits a powerful new silver-gold market cycle.

"Frank J. Basa"
Frank J. Basa, P. Eng.
President and Chief Executive Officer

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SOURCE Canada Silver Cobalt Works Inc.
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