

Canada Silver Cobalt Works Acquires 39,200 Hectares of EV Properties in Ontario and Quebec

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COQUITLAM, Feb. 16, 2021 - [Canada Silver Cobalt Works Inc.](#) (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the "Company" or "Canada Silver Cobalt") is pleased to announce the acquisition of 39,200 hectares of EV properties in Quebec and Ontario. Canada Silver Cobalt's intention to transfer the properties, in exchange for shares, to another public company to be identified by the Company, in order to capitalize on the current EV market, and to distribute the shares by way of dividend to Canada Silver Cobalt's shareholders.

These properties have a strong potential to host a variety of base metals including nickel, copper and cobalt. This strategic acquisition for structural organization purposes to add to our current cobalt mineralization discoveries in the Cobalt Camp and as a response to the increasing demand for EV battery input materials. Canada Silver Cobalt's main focus will remain on its silver discovery at the Robinson Zone with drill core silver grades of 89,000 grams per tonne (January 29, 2021 CCW F-81 release).

Quebec Properties:

Property Name	Hectares	Target
1 Fuchsia Ni Showing	4013	Nickel showing, magnetic anomaly by Road389 to Manic
2 Nourricier - Graal	1778	Bouguer gravity target
3 Forgues Ni East Crater Showing 1391 (CD 2780)		Nickel showing, Bouguer gravity target, East Crater, Manic
4 Lowney Lac Edouard south	3200 (CD 6692)	Bouguer gravity target
5 LPM-LPMN Ni Showing	388	Nickel Bouguer gravity target
6 Boudrias Showing	942	Nickel showing, magnetic anomaly by Road389 to Manic
7 B30 Shear	721	Nickel showing, magnetic anomaly by Road389 to Manic
8 Zec aux Rats	1180	Showing, magnetic anomaly
9 NW B15 Showing	668	Bouguer gravity target near showing
10 Saint-Stanislas Ni Showing	395	Nickel showing, magnetic anomaly
14 Dyke Horizon Cu Showing	1505	Copper showing, Chibougamau
13 Grand Portage	2196	Nickel showing, magnetic anomaly
11 32B04/32C01	2298	Bouguer gravity target
12 Magpie West	700	Bouguer gravity target
15 B2 Discovery - option	8450	Copper, Nickel Discovery
	34,706 ha	

Ontario Property:

Property Name	Hectares	Target
1 Henry Lake	4468	Bouguer gravity target east of Sudbury Basin nickel deposits
	4,468 ha	

These properties have been acquired and/or staked. All the properties have surface showings that have been sampled or have massive gravity anomalies. The Lowney Lac Edouard South property in Quebec is adjacent to Rio Tinto Mines property. The Ontario properties are within 25 kilometers of the Sudbury basin where Glencore and Vale have multiple mines and smelters which have been in operation for over 100 years to recover nickel, copper and cobalt metals. The Company will continue to search for additional assets and property acquisitions in the vast areas of Northern Quebec and near the Sudbury nickel basin, so-called because of the massive deposits previously, and recently, discovered in these regions, one of the best areas in the world for nickel, copper, and cobalt discoveries.

With the race for the discovery of large new deposits of key metals from safe jurisdictions accelerating, prices are reacting. The price of some EV metals such as nickel, copper and cobalt, having been dormant for some time, already moving up over 2021. North American governments at all levels are becoming increasingly involved, supporting companies seeking to supply critical metals for EV batteries as the push for a green economy continues unabated. Major geo-political forces have recently emerged and are now going all-in on green initiatives and related technologies. What we are seeing today is consistent with previous announcements like the joint American-Canadian Federal Governments' press release from just over one year ago. On May 2020, the American and Canadian governments announced the finalization of a joint action plan on critical metals which states: "This Action Plan will promote joint initiatives, including research and development cooperation, supply chain modelling and increased support for industry."

CEO Frank J. Basa P.Eng. notes, "Timing has never been better, which is why we are moving ahead with these acquisitions. This will facilitate strategic positioning for the Company to take full advantage of rapidly evolving market conditions for EV battery metal inputs. The idea is to best position the Company to take full advantage of synergies, government policy and financial supports as the urgent search for massive deposits of metals needed to fulfill stated green objectives accelerates."

Canada Silver Cobalt cannot give any assurances regarding a potential transfer of the Quebec and Ontario properties to another public company in exchange for shares, the terms and conditions of any such transfer, the distribution of such shares to the Company's shareholders by way of dividend, whether TSX Venture Exchange or other stock exchange or regulatory approval can be obtained for such transfer or distribution, to the extent required, or the timing of any of the foregoing.

About Canada Silver Cobalt Works Inc.

Canada Silver Cobalt Works released the first-ever resource in the Gowganda Camp and greater Cobalt Camp. In May 2020, a total of 7.56 million ounces of silver in Inferred resources comprising very high-grade silver (8,582 grams per tonne un-oxidized) in 27,400 tonnes of material from two sections (1A and 1B) of the Robinson Zone beginning at a vertical depth of approximately 400 meters. The discovery remains open in all directions (1A and 1B are approximately 800 meters from the east-trending Capitol Mine workings) (mineral resources that are not mineral reserves do not have demonstrated economic viability) (refer to Canada Silver Cobalt Works Press Release May 28, 2020. Report reference: Rachidi, M. 2020, NI 43-101 Technical Report Mineral Resource Estimate for Castle East, Robinson Zone, Ontario, Canada, with an effective date of May 2020 and a signature date of July 13, 2020).

Canada Silver Cobalt's flagship Castle mine and 78 sq. km Castle Property features strong exploration upside for silver, nickel, gold, and copper in the prolific past producing Gowganda high-grade Silver District of Northern Ontario. With underground access at Castle, a pilot plant to produce cobalt-rich gravity concentrates on site, a processing facility (TTL Laboratories) in the town of Cobalt, and a proprietary hydrometallurgical process known as Re-2OX for the creation of technical grade cobalt as well as nickel-manganese-cobalt (NMC) formulations, Canada Silver Cobalt is strategically positioned to become a global leader in the silver-cobalt space.

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

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Caution Regarding Forward-Looking Statements

This news release may contain forward-looking statements, including but not limited to comments regarding the transfer of the properties described herein to another public company in exchange for shares, the distribution of the shares to the Company's shareholders.

shareholders by way of dividend, the timing and content of upcoming work programs, geological interpretations, receipt titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements. Except as may be required by Canadian securities laws, the Company does not undertake any obligation to update or revise forward-looking statements, whether as a result of new information, future events or otherwise. Although the Company believes that the expectations reflected in these forward-looking statements are reasonable, it can give no assurance that these expectations will prove to have been correct. Accordingly, shareholders, investors and others are cautioned that undue weight should not be placed on any forward-looking statements.

SOURCE [Canada Silver Cobalt Works Inc.](#)

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