Canada Silver Cobalt Intersects 13.1 m Massive Sulphides Zone with Nickel, Copper and Cobalt Close to Surface at Graal Battery Metals Property

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The most recent discovery intersected 9.30 meters of combined massive sulphides containing 1.20% NiEq, consisting of 0.72% nickel, 0.86% copper and 0.09% cobalt mineralization in NRC-22-24 at 142.5m.

Coquitlam, April 4, 2022 - Canada Silver Cobalt Works Inc. (TSXV: CCW) (OTCQB: CCWOF) (FSE: 4T9B) (the "Company" or "Canada Silver Cobalt") is pleased to provide an update on exploration activity at its Graal nickel-copper-cobalt discovery in the Lac St-Jean region of Quebec, including the most recent assays results from drill hole NRC-22-24 which intersected 13.1 meters of combined massive sulphides within a 30-meter zone of disseminated and massive sulphides in a new area located 5 km from the previously reported discovery of massive sulphides.

"The results coming in from the labs for the drill program at Graal continue to be exciting for our geological team. Almost every drill hole has encountered disseminated to massive sulphides with strong nickel, copper and cobalt mineralization. We intend to continue to explore further to determine the full size of this nickel-copper cobalt deposit as it appears to have the potential to become an important supplier of battery metals for the EV market," stated Matt Halliday, P.Geo., President, COO and VP Exploration.

The drilling campaign with 7,772m drilled so far has been paused to allow reception of pending assay data, bore-hole EM data, and the completion of the SQUID Ground Geophysical Survey. The geophysical survey aims to more accurately pinpoint and outline the geophysical conductors as well as identify areas where significant thicknesses are located.

The Company previously reported a major discovery of massive sulphides with high-grade nickel, copper and cobalt mineralization along with platinum and palladium in the northwest corner of the property where an airborne geophysical survey had indicated a sizeable gravity anomaly. The first three drill results reported in this location (NRC-21-02-03-04) showed segments up to 2.08% nickel and 3.75% copper. (See news release March 3, 2022.) More assays are pending.

In addition, about 5 km to the southeast, the Company also drilled hole NRC-22-24 in a spot that had not yet been drilled along the 6 km conductor continuity where a previous ground geological survey had indicated a gravity anomaly (see Figure 5 map below).

This drill hole (NRC-22-24) intersected 13.1 meters of combined massive sulphides within 30 meters of disseminated and massive sulphides between 121.5 - 152.1 meters downhole. Drill hole NRC-22-24 was drilled at an azimuth of 115 degrees, dip of -55 degrees, and is located at UTM 386142E, 5521057N. The other pending assay results will be released once received and validated.

See Table 1 below for assay data, Figures 2 & 3 for core photos, Figure 4 for a cross section of the drill hole and Figure 5 for a map of Graal property).

These latest assay results support the previously estimated potential target along the 6 km conductor continuity of near-surface tonnage of 30 to 60 million tonnes at a grade range of 0.60% to 0.80% nickel and 0.30% to 0.50% copper with 0.10% to 0.15% cobalt. This estimation does not take into account any potential at depth which is currently being explored.

Please note that the quantity and grade of this potential target calculation is conceptual in nature, and there

has been insufficient exploration to define a mineral resource. It is uncertain if further exploration will result in the target being delineated as a mineral resource. The potential target primary evaluation is a calculation of the length multiplied by the thickness of intersection by the density of 3.3 to 4.0 t/m3 multiplied by the depth extension of 150 to 250m based on historical drill holes.

In addition to the holes drilled by Canada Silver Cobalt, there are historical intersections including hole 1279-00-10 drilled by Mines d'or Virginia Inc. in June 2000 approximately 200m south of NRC-22-24. This intersection is not part of the gravity anomaly, yet it still returned 1.15% Ni, 0.56% Cu and 0.15% Co over 4.5 meters (Source :GM 58815) which suggests the mineralization may be larger than the geophysical anomaly itself.

Table 1: Key sample and assay details for drill hole NRC-22-24

HOLE ID	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	% NiEq (1)
NRC-22-24	121.50	152.10	30.60	0.39	0.40	0.05	0.63
NRC-22-24	121.50	129.20	7.70	0.61	0.34	0.07	0.89
Including	121.50	122.50	1.00	1.30	0.24	0.13	1.69
Including	122.50	123.50	1.00	1.35	1.16	0.14	2.05
NRC-22-24	142.80	152.10	9.30	0.72	0.86	0.09	1.20
Including	142.80	143.70	0.90	1.26	0.10	0.11	1.56
Including	145.60	146.00	0.40	0.21	2.32	0.04	1.01
Including	146.00	146.90	0.90	1.17	0.21	0.12	1.53
Including	148.20	148.90	0.70	1.01	3.31	0.13	2.33
Including	149.40	150.00	0.60	1.02	3.40	0.12	2.35
Including	150.00	151.00	1.00	1.27	0.92	0.16	1.94
Including	151.00	152.10	1.10	1.16	0.89	0.16	1.82

Please note: Intervals are core length and is presumed to be close to true thickness, with no capping applied, and using quartered core split. Bolded intervals are grade composites.

Note (1) %NiEq = %Ni+(%Cu X CuPrice/ NiPrice)+ %Co X CoPrice/ NiPrice) where Nickel is 33,000USD/t, Copper is 10,000USD/t and Cobalt is 81,500USD/t; source LME March 30, 2022.

In addition, the technical team has noted other intervals with disseminated to massive sulfides that have assays pending. These intercepts include but not limited to:

- DDH NRC-21-05 intercepted 7.8 meters of mixed and disseminated sulfides mineralization, beginning at 144.3 meters depth.
- DDH NRC-21-06 intercepted 13.4 meters of mixed and massive sulfides mineralization, beginning at 1395.2 meters depth.
- DDH NRC-21-07 intercepted 1.9 meters of mixed and massive sulfides mineralization, beginning at 167.8 meters depth.
- DDH NRC-21-08 intercepted 9.1 meters of mixed and massive sulfides mineralization, beginning at 121.0 meters depth.

In addition to diamond drilling, bore-hole EM geophysics surveys was completed on several of the holes that intersected nickel and copper sulfides. The team is awaiting both the data and the geophysical report. The EM survey should assist in targeting the most prospective anomaly within a 100-meter radius from the existing holes. The mineralization remains open in all directions and at depth. The next phase of drilling in 2022 will focus on the areas identified by the SQUID survey. The drill program is currently being managed by Laurentia Exploration in association with GoldMinds Geoservices Inc.

Figure 1: Map showing the location of NRC-22-24 (white) in addition to historical holes (blue) and the planned drill holes (yellow) targeting the geophysical anomaly.

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2093/119111_e2de1d1f546efaea_002full.jpg

Figure 2: Core photo of NRC-22-24 with massive sulfides highlighted in box 28-29

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/2093/119111_e2de1d1f546efaea_003full.jpg

Figure 3: Core photo of NRC-22-24 with massive sulfides highlighted in box 33-35

To view an enhanced version of Figure 3, please visit:
https://orders.newsfilecorp.com/files/2093/119111_e2de1d1f546efaea_004full.jpg

Figure 4: Cross Section showing Drill Hole NRC-22-24

To view an enhanced version of Figure 4, please visit:
https://orders.newsfilecorp.com/files/2093/119111_e2de1d1f546efaea_005full.jpg

Figure 5: Map of Graal property with 6 km conductor continuity indicated by red line

To view an enhanced version of Figure 5, please visit:
https://orders.newsfilecorp.com/files/2093/119111_e2de1d1f546efaea_006full.jpg

QA/QC

The ¼ core samples have been sent rush to OnSite Labs inc. located in Cobalt Ontario for sample preparation and four-acid digest multi-element suite including nickel and copper as well as a fire assay for platinum and palladium. Blank and standards were inserted in the sequence and meets expected values allowing the public disclosure. The ½ core results from ALS will be disclosed once received, verified for comparison to the ¼ core results.

Qualified person

The technical information in this news release has been reviewed by Claude Duplessis, P.Eng., GoldMinds Geoservices Inc., a member of the Québec Order of Engineers, and is a qualified person in accordance with the National Instrument 43-101 standards.

About Canada Silver Cobalt Works Inc.

Canada Silver Cobalt Works Inc. recently discovered a major high-grade silver vein system at Castle East located 1.5 km from its 100%-owned, past-producing Castle Mine near Gowganda in the prolific and world-class silver-cobalt mining district of Northern Ontario. The Company has completed a 60,000m drill program aimed at expanding the size of the deposit with an update to the resource estimate underway.

In May 2020, based on a small initial drill program, the Company published the region's first 43-101 resource estimate that contained a total of 7.56 million ounces of silver in Inferred resources, comprising very high-grade silver (8,582 grams per tonne un-cut or 250.2 oz/ton) in 27,400 tonnes of material from two sections (1A and 1B) of the Castle East Robinson Zone, beginning at a vertical depth of approximately 400

meters. Note that mineral resources that are not mineral reserves do not have demonstrated economic viability. Please refer to Canada Silver Cobalt Works Press Release May 28, 2020, for the resource estimate. 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 28, 2020, and a signature date of July 13, 2020.

The Company also has 14 battery metals properties in Northern Quebec where it is currently drilling and the prospective 1,000-hectare Eby-Otto gold property close to Agnico Eagle's high-grade Macassa Mine near Kirkland Lake, Ontario where it will be exploring in 2022.

Canada Silver Cobalt's flagship silver-cobalt Castle mine and 78 sq. km Castle Property feature strong exploration upside for silver, cobalt, nickel, gold, and copper. With underground access at the fully owned Castle Mine, an exceptional high-grade silver discovery at Castle East, 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 sulphate as well as nickel-manganese-cobalt (NMC) formulations), Canada Silver Cobalt is strategically positioned to become a Canadian leader in the silver-cobalt space. More information at www.canadasilvercobaltworks.com

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This news release may contain forward-looking statements which include, but are not limited to, comments regarding the Offering and comments that involve other future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address the Offering, resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, future financings, availability of funds, and others are forward-looking. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. No assurance can be given that the Offering will close on the terms and conditions set out in this news release or at all. General business conditions are factors that could cause actual results to vary materially from forward-looking statements. A detailed discussion of the risk factors encountered by Canada Silver Cobalt is available in the Company's Annual Information Form dated July 19, 2021 for the fiscal year ended December 31, 2020 available under the Company's profile on SEDAR at www.sedar.com.