

Canada Silver Cobalt Intersects 0.89 % Nickel EQ over 5.80 Meters in Zone of Massive Sulphides at Graal

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In addition, the remainder of all pending assays from the 2021-2022 winter drill program have been received; this will allow completion of a technical report at the Graal property

Coquitlam, June 27, 2022 - [Canada Silver Cobalt Works Inc.](#) (TSXV: CCW) (OTCQB: CCWOF) (FSE: 4T9B) (the "Company" or "Canada Silver Cobalt") is pleased to provide the latest exploration results at its Graal nickel-copper-cobalt discovery in the Lac St-Jean region of Quebec.

Drilling Highlights:

- NRC-22-26 intersected 5.80 meters of massive to disseminated sulphides with assay results grading 0.89% Ni Eq, 0.57% Ni, 0.41% Cu, and 0.08% Co from 135.00m to 140.80m.
- Select assays within the composite graded up to 1.45% Ni Eq, 1.05% Ni, 0.43% Cu, and 0.11% Co over 1.00m from 139.10m to 140.10m.
- An additional intersection further down the hole from 148.80m to 159.30m graded 0.19% Ni Eq, 0.10% Ni, 0.13% Cu, and 0.02% Co.
- The drill hole is located approximately 100m from drill hole NRC-22-24 (News Release of April 4, 2022) where the Company intersected 1.20% Ni Eq, 0.72% Ni, 0.86% Cu, and 0.09% Co over 9.30m from 142.80m to 152.10m.
- These two drill holes are located approximately 5km southeast from the area where the massive sulphides were first discovered in 2021.

The current drill campaign is still on-going and has been designed to test high-priority anomalies discovered from the most recent geophysical surveys. See Table 1 below for the assay data, Figure 1 for a core photo, and Figure 2 for a map of the drill hole location with respect to the recent TDEM geophysics grid.

"We're happy to finally receive all the pending assays from the previous drill campaign. This will allow us to move forward with the Technical Report for this property. Almost every drill hole has intersected disseminated to massive sulphides with nickel-copper-cobalt mineralization. We will continue exploration at Graal and plan to determine the extent of this nickel-copper-cobalt deposit. This property aligns with our vision of being an important supplier of battery metals for the EV market, and we are excited to see it develop," stated Matt Halliday, P.Geo., President, and COO.

The 6,113-hectare Graal property is one of 14 properties recently acquired in northern Quebec covering 31,201 hectares that are prospective for EV battery metals such as nickel, copper, and cobalt. (See February 16, April 21, July 22, November 15, 2021 and January 31, 2022 news releases). The drill program is currently being managed by Laurentia Exploration in association with GoldMinds Geoservices Inc.

Table 1: Key sample and assay details for drill hole NRC-22-26

HOLE ID	From (m)	To (m)	Length (m)	Ni (%)	Cu (%)	Co (%)	% Ni Eq ⁽¹⁾
NRC-22-26	135.00	140.80	5.80	0.57	0.41	0.08	0.89
Including	137.00	137.70	0.70	1.02	0.66	0.13	1.54
Including	139.10	140.10	1.00	1.05	0.43	0.11	1.45

NRC-22-26	148.80	159.30	10.50	0.10	0.13	0.02	0.19
Including	158.50	159.30	0.80	0.38	0.59	0.05	0.68

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. NRC-22-26 was drilled at an azimuth of 115 degrees, dip of -50 degrees, and is located at UTM 386123E, 5520977N.

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

Figure 1: Core photo of NRC-22-26 with massive sulfides highlighted from 135.00m to 140.80m

To view an enhanced version of Figure 1, please visit:
https://orders.newsfilecorp.com/files/2093/129086_ea60de5d74e02a0f_002full.jpg

Figure 2: Location of drill hole NRC-22-26 within the TDEM geophysics grid

To view an enhanced version of Figure 2, please visit:
https://orders.newsfilecorp.com/files/2093/129086_ea60de5d74e02a0f_003full.jpg

QA/QC

The core samples have been split in two with a rock saw. Half was sent to ALS laboratory in Val d'Or and the other half kept as witness core. Blank and standard were inserted in the sequence and are in line with expected values allowing the disclosure of the assay results.

Qualified person

The technical information in this news release has been reviewed by Claude Duplessis, P.Eng., GoldMinds Geoservices Inc. member of Québec Order of Engineers and a qualified person in accordance with 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: (1) 14 battery metals properties in Northern Quebec where it has recently completed

a nearly 10,000-metre drill program on the Graal property and an airborne VTEM geophysical survey is being conducted at it Lowney-Lac Edouard property; and (2) 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, 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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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/129086>

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