

# Canada Silver Cobalt Announces New Assay Results at Castle East with up to 2,900 g/t Silver and 1.05% Cobalt over 0.50 Meters

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The assay results are from the 60,000m drill program completed earlier this year.

Coquitlam, October 31, 2022 - [Canada Silver Cobalt Works Inc.](#) (TSXV: CCW) (OTC: CCWOF) (FSE: 4T9B) (the "Company" or "Canada Silver Cobalt") announces new assay results from its 60,000m drill program at Castle East including intercepts up to 2,900 g/t silver and 1.05% cobalt over 0.5 meters.

Details of the drill core assays, which were received recently after long delays in core logging and at the assay lab, are shown in the table below.

## Assay Result Highlights

HOLE ID	FROM TO	Length	Au g/t	Ag g/t	Co %
CS-21-73	512.50 513.00	0.50	< 0.01	2,900.00	0.09
CS-21-77W1	453.00 453.50	0.50	< 0.01	2,760.00	0.02
CS-21-77W1	486.00 486.51	0.51	0.02	67.20	1.05

Note: The assay results are core length with no capping applied. Assay results that are reported as significant are >1000 g/t silver and >0.10% cobalt, and >1.00 g/t gold. G/t refers to grams per tonne.

"We are pleased with these drill results, since they confirm vein continuity in the Big Silver Zone and the 61 Zone and support our view that the Castle East deposit has the potential to be expanded beyond what has been indicated so far," said Matthew Halliday, P.Geol., President and COO.

Hole CS-21-73 was drilled approximately 40m away from the high-grade intercept of 89,853 g/t silver over 0.3m in Big Silver Hole CS-20-39 (see news release January 29, 2021). Hole CS-21-77W1 was a follow up to the high-grade intercepts in the 61 Zone and intercepted two veins spaced apart; the silver rich vein at 453.00m is 24m away from the high-grade intercept of 30,416 g/t silver over 0.42m in CS-21-61, and the cobalt rich intercept at 486.00m is 13m from the CS-21-61 intercept (see news release August 9, 2021).

## QA/QC

The core samples were cut in two with a rock saw. One half was sent to the assay lab and the other half was retained as witness core. Blanks and certified reference material (standards) were inserted into the sampling sequence such that they represent no less than 10% of the total samples. The results of the blanks and standards are within expected values allowing public disclosure of the assays.

## Qualified person

The technical information in this news release was approved and prepared under the supervision of Mr. Matthew Halliday, P.Geol., (PGO), President and COO of [Canada Silver Cobalt Works Inc.](#), a qualified person accordance with National Instrument 43-101.

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 15,000-metre drill program on the Graal 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 is exploring.

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](http://www.canadasilvercobaltworks.com)

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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/142425>

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