

Canada Silver Cobalt Intersects 3,680 g/t Silver over 1.01 Meters and 1.34% Cobalt over 0.47 Meters at Castle East

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

Coquitlam, November 7, 2022 - [Canada Silver Cobalt Works Inc.](#) (TSXV: CCW) (OTCQB: CCWOF) (FSE: 4T9B) (the "Company" or "Canada Silver Cobalt") announces additional assay results from its 60,000m drill program at Castle East completed earlier this year including intercepts up to 3,680.00 g/t silver over 1.01m and 1.34% cobalt over 0.47 meters.

Details of the drill core assays, which were received recently after 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-21-78	279.20	280.06	0.86	0.25	11.50	0.44
CS-21-78	280.06	280.77	0.71	0.26	26.10	0.39
CS-21-78	489.42	490.38	0.96	0.04	15.90	0.43
CS-21-78	490.38	490.85	0.47	0.03	1,080.00	1.34
CS-21-81	482.33	483.34	1.01	<0.01	3,680.00	<0.01

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.

"These drill results at Castle East are excellent. A previous release announced increased continuity on the Big Silver and 61 Zones (see news release October 31, 2022). The results released today further confirm continuity on the 61 Zone but also expand the 50 West Zone and provide a much shallower intercept above known mineralization. These shallow hits in CS-21-78 also confirm that there are minor amounts of gold mineralization in these silver-cobalt systems," said Matthew Halliday, P.Geo., President and COO.

Hole CS-21-78 was drilled targeting the 50 West Zone. The high-grade silver and cobalt assays from 489.42m to 490.85m in hole CS-21-78 are located approximately 15m away from the intercept in hole CS-21-50 which was 2,208 g/t silver over 0.45m (see news release May 25, 2021). The intercepts from 279.20m to 280.77m are located approximately 190m above the intercept (closer to surface) in hole CS-21-50. They are primarily cobalt rich but have minor amounts of gold mineralization as shown in the assay results. Hole CS-21-81 was planned as another follow up hole to the high-grade intercepts in the 61 Zone, and the intercept is located 45m away from the high-grade intercept in hole CS-21-61 of 30,416 g/t silver over 0.42m (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.Geo., (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

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

For further information, contact:
Frank J. Basa, P.Eng.
Chief Executive Officer
416-625-2342

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2021 for the fiscal year ended December 31, 2020 available under the Company's profile on SEDAR at www.sedar.com.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/143258>

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