Canada Silver Cobalt Intersects 4,710 g/t Silver over 0.53 Meters Approximately 50 Meters Below Surface

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

Coquitlam, November 14, 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 4,710.00 g/t silver over 0.53m and 3,020.00 g/t silver over 0.67 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	Ag g/t	Co %
CS-21-84	501.00	501.67	0.67	3,020.00	< 0.01
CS-22-115	64.99	65.52	0.53	4,710.00	0.03

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. G/t refers to grams per tonne.

"These drill results at Castle East are, once again, excellent news. Previous releases announced increased continuity on the Big Silver, 61, and 50 Zones (see news release October 31, 2022 and November 7, 2022). These two hits once again add more critical information and further expand our deposit at Castle East to the south and also closer to surface," said Matthew Halliday, P.Geo., President and COO.

Hole CS-21-84 was targeting the area between the Big Silver and Robinson Zones. The high-grade silver vein was intercepted at 501.37m, and is located approximately 50m north-west and 30m above (in elevation) from the intercept in hole CS-20-39 which had 89,853.00 g/t silver over 0.30m (see news release January 29, 2021). It is also located approximately 60m above the intercept in the discovery hole CA-11-08 which had 40,944 g/t silver over 0.45m (refer to August 25, 2011 Gold Bullion Development news release).

The hole CS-21-115 was targeting a 3D-modelled alteration zone as well as following up the visible gold discovered in hole CS-20-31 that had 24.95 g/t gold over 0.30m (see news release December 17, 2020). The hole intercepted a vein at 65.23m, and is located approximately 280m south of the discovery hole CA-11-08. The high-grade silver vein is approximately 50m below the surface and is therefore the closest vein to surface the Company has drilled on the property to date. The intercept suggests there may be an association with gold and silver in the Archean lithologies outside of the Nipissing Diabase intrusion. The relationship between the gold and silver at these shallow depths requires further investigation since it is unclear whether this is the same system or if it is occurring as sequential pulses of mineralized fluid.

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

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To view the source version of this press release, please visit https://www.newsfilecorp.com/release/144094