

Canada Silver Cobalt Releases Cobalt - Nickel Assays of 11 and 4 Percent Respectively from Concentrate of Castle Mine Waste Rock

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Coquitlam, February 7, 2023 - [Canada Silver Cobalt Works Inc.](#) (TSXV: CCW) (OTCQB: CCWOF) (FSE: 4T9B) (the "Company" or "Canada Silver Cobalt") is pleased to announce that it has completed re-processing waste rock material from Castle Mine for battery minerals, in Gowganda, Ontario.

"Re-processing the mine waste rock to limit the amount of soluble metals entering the water and into the surrounding water shed, thereby contributing to the global green incentives," commented Frank J. Basa, B.Eng., CEO, "reinforcing our ESG commitments."

Highlights of Waste Rock Re-Processing for EV Metals:

- In addition to recovering silver, cobalt and nickel were recovered in the same gravity concentration step from the Castle Mine waste rock.
- EV metals are recovered as a by-product with silver being the primary metal and paying all processing costs. Ores in the Cobalt Camp can compete on a global scale regardless of price fluctuations due to their grades and association with precious metals.
- Re-2Ox process will be used to produce EV salts for the battery market to meet client-specific requirements.

TABLE 1: Cobalt - Nickel Assays from Waste Rock Concentrates

Sample No.	Co (ppm)	Co (%)	Ni (ppm)	Ni (%)
Castle -20 (1)	90,377	9.04	37,566	3.76
Castle -20 (2)	92,780	9.28	35,397	3.54
Castle -20 (3)	114,548	11.45	33,915	3.39
Castle +20 (1)	118,216	11.82	40,493	4.05
Castle +20 (2)	115,606	11.56	40,466	4.05
Castle +20 (3)	113,868	11.39	43,633	4.36

The assays were performed on two separate size classes of the same mineralized material in line with the silver assays. The assays were closer together on all size classes, indicating there is no native metal effect on the battery metals. The gravity concentrates will be sent to SGS Lakefield for further upgrading by flotation to see if there will be an increase in concentrate grades before subjecting the final concentrate to the Re-2Ox process to produce EV battery salts.

Qualified person

The technical information in this news release was approved and prepared under the supervision of Mr. Frank J. Basa, B.Eng., P.Eng., CEO of [Canada Silver Cobalt Works Inc.](#), a qualified person in 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.
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To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/153906>

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