

Canada Silver Cobalt Announces New Independent Board Member

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Coquitlam, March 6, 2023 - [Canada Silver Cobalt Works Inc.](#) (TSXV:CCW) (OTC:CCWOF) (Frankfurt:4T9B) (the "Company" or "Canada Silver Cobalt") is pleased to announce the appointment of Ronald Goguen, Sr. to the Company's Board of Directors.

Mr. Goguen is Chairman of Colibri Resource Corporation and President and CEO of ONTOP Capital Limited. Mr. Goguen has over 30 years of experience in the mining exploration industry, having purchased his first exploration drilling company, Ideal Drilling, in 1980, which he later combined with a second exploration drilling company to form [Major Drilling Group International Inc.](#), a major metals and minerals contract drilling service company listed on the Toronto Stock Exchange. Mr. Goguen served as President and Chief Executive Officer of [Major Drilling Group International Inc.](#) until 2000. Mr. Goguen has also been a member of the board of directors of Northeast Bank from 1990 to 2010. In 2006 Mr. Goguen was appointed Chairman of the board of directors of Beaver Brook Antimony Mine Inc., and remained so until commencement of production of the mine in early 2008. Beaver Brook is the largest antimony mine outside of China. In 1995, Mr. Goguen was named Atlantic Canada's Entrepreneur of the year as presented by Governor General of Canada.

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 16,000-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. (3) lithium property - 230 square kilometers of greenfield exploration ground focussed along a significant volcanic sedimentary rock - Archean granite contact near Cochrane, Ontario contiguous to Power Metals' Case Lake Lithium properties.

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

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