

Canada Silver Cobalt Reassessing Its Shillington Copper Property with Historical Drill Core Copper Grades up to 18.28 % Cu over 0.30m and as Wide as 0.50% Cu over 12.50m

14.03.2023 | [Newsfile](#)

Coquitlam, March 14, 2023 - [Canada Silver Cobalt Works Inc.](#) (TSXV: CCW) (OTCQB: CCWOF) (FSE: 4T9B) (the "Company" or "Canada Silver Cobalt") has decided to re-assess the value of its fully owned Shillington Copper Property north of Castle East, near Gowganda Ontario. The Shillington Copper Property has the potential to become a valuable Copper exploration asset given the current market demand.

The Company had previously acquired the 2190-hectare Shillington Copper Property in 2020 to expand the land package and exploration potential north of Castle East given the geology and controlling structures nearby. The Company completed a ground-truthing and prospecting program in 2021 over a 2 square kilometre area and identified strong mineralization from grab and outcrop samples. The Company will plan a future exploration program to define the extent of this potential high-grade copper mineralised area.

"Significant near-surface copper grades were defined in the limited historical exploration at the Shillington Copper Property. These copper grades can be accepted directly into the Re-2Ox process for final product production. The property is in proximity to our current exploration of the high-grade Castle Silver Mine with easy access by paved road and logging trails," commented Frank J. Basa, P.Eng., CEO of Canada Silver Cobalt Works.

Table 1: Historical Drill Result Highlights Part 1

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
GCSH-05-08	26.00	29.00	3.00	2.16
including	27.40	27.70	0.30	3.58
including	27.70	28.25	0.55	1.68
including	28.25	28.65	0.40	4.40
including	28.65	29.00	0.35	5.56
GCSH-05-08	34.30	35.30	1.00	8.59
including	34.30	34.70	0.40	6.80
including	34.70	35.00	0.30	18.28
including	35.00	35.30	0.30	1.27
GCSH-05-09	50.90	59.00	8.10	0.61*
including	50.90	53.00	2.10	1.97
including	50.90	51.40	0.50	2.65
including	51.40	52.00	0.60	2.68
including	52.00	52.50	0.50	1.21
including	52.50	53.00	0.50	1.19

Table 2: Historical Drill Result Highlights Part 2

Hole ID	From (m)	To (m)	Length (m)	Cu (%)
GCSH-05-10	43.00	55.50	12.50	0.50*
including	43.00	48.50	6.50	0.76
including	45.00	45.50	0.50	1.30
including	45.50	46.00	0.50	1.14
including	46.00	46.50	0.50	1.27
including	47.50	48.00	0.50	1.16

including	48.00	48.50	0.50	1.87
GCSH-05-11	93.50	94.00	0.50	1.42
GCSH-05-14	57.70	58.20	0.50	0.84
GCSH-05-14	71.00	73.50	2.50	4.76
including	71.40	71.80	0.40	3.63
including	71.80	72.20	0.40	6.07
including	72.20	72.60	0.40	14.50
including	72.60	73.00	0.40	4.63
GCSH-05-15	36.00	37.10	1.10	1.58
including	36.00	36.50	0.50	1.01
including	36.50	37.10	0.60	2.05

Note: Drill core assay results shown here are represented as material being over 0.25% Copper. No significant Au, Ag, Co, Ni, Zn, or Pb values were encountered. Bolded intervals are assay composites. *Any intervals not assayed within the composites are included as zeros. The assay intervals are shown as core length and not representative of true width. The assays have not been verified in person by our technical team - the assay results are taken from reported assessment filings from 2005 and 2006.

Table 3: Field Sample Information from 2020

Station ID	Sample ID	Sample Type	Cu (%)
605S1	14409	Outcrop	2.93
606T3 End	14434	Historic Trench / Outcrop	0.44
606T3 Start	14421	Historic Trench / Outcrop	1.78
607W2	14424	Muck Pile Grab at Historic Shaft	0.29
608W2	14429	Muck Pile Grab	6.88
608W2	14431	Muck Pile Grab	1.40
608W2	14432	Muck Pile Grab	2.20
608W2	14435	Muck Pile Grab	6.53

Note: Field sample assay results shown here are represented as material being over 0.10% Copper. No significant Au, Ag, Co, Ni, Zn, or Pb values were encountered.

Qualified person

The technical information in this news release was approved and prepared under the supervision of Frank J. Basa, P.Eng., CEO of [Canada Silver Cobalt Works Inc.](#), a qualified person accordance with National Instrument 43-101.

Figure 1: Plan View Map of the Drill Hole Traces and Sample Locations

To view an enhanced version of this graphic, please visit:

https://images.newsfilecorp.com/files/2093/158370_c4b7a61b3474a9dc_002full.jpg

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/158370>

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