

Canada Silver Cobalt Reaches 26,373 Hectares with an Additional 800 Hectares in New Staking to Expand the St-Denis Lithium-Cesium Project

20.04.2023 | [The Newswire](#)

Coquitlam, April 20, 2023 - [Canada Silver Cobalt Works Inc.](#) (TSXV:CCW) (OTC:CCWOF) (Frankfurt:4T9B) (the "Company" or "Canada Silver Cobalt") announces that the Company has expanded its holdings between Sangster and Potter Townships in the Cochrane District, Ontario by staking 799.8 hectares in 38 new claims contiguous to the Sangster Claim Block for a total holding of 111 claims over 2,337 hectares in cooperation with the original property optionor (see company News Release of November 9, 2022). The newly staked claims are 100% held by Canada Silver Cobalt Works.

Highlights

- The additional 799.8 hectares include multiple pegmatites mapped by Noranda in 1995 and includes a 130m wide by 1km long zone interpreted by Noranda as pegmatite.
- This brings CCW holdings up to 26,373 hectares around the Case Lake Batholith, one of the largest land packages for this geological setting.
- CCW's Sangster and St-Denis blocks are in similar geological setting as Power Metals nearby Case Lake lithium project.

The new staking brings the total St-Denis project area to 26,373 hectares (including 24,036 hectares in the St-Denis Main block and 2,337 hectares in the Sangster block) and is one of the largest land holdings in the emerging Case Lake LCT (lithium-cesium-tantalum) pegmatite district of Northeastern Ontario. The property is strategically positioned over an ideal geological environment for pegmatite mineralization, as demonstrated by a number of observations of pegmatite in outcrop and drill core in the historic assessment work files and government mapping. The Project is supported by year-round ease of access, proximity to services and suppliers in the mining communities of Timmins and Cochrane, and location along strike to a known LCT (lithium-cesium-tantalum) pegmatite occurrence (Case Lake LCT pegmatite swarm).

Property Highlights

The Sangster claim block is a separate portion of the greater St-Denis LCT pegmatite project east and northeast of Cochrane, Ontario. The Sangster block is located 38 km northeast of the town of Cochrane and is road accessible year-round by logging roads from the main Detour Lake Mine Road. The St-Denis Main block is road accessible via Translimit Road from Cochrane. See Figure 1 for the location of the Project.

The Sangster claim block is situated over the northwestern contact between the Case Lake evolved S-Type granite and Archean metasedimentary and metavolcanic rocks (and associated gneisses) of the Porcupine Assemblage. The Sangster block is located 62 kilometers northwest of the Case Lake lithium-cesium pegmatite swarm (claims currently held by Power Metals Corp., "Power Metals"). Power Metals has identified significant lithium and cesium grades in spodumene and pollucite rich pegmatites at the West Joe Dyke and Main Dyke areas, including 1.58 % Li₂O (lithium oxide) over 15.0 m in drill hole PWM-22-134 (see Power Metals Corp News Release September 8, 2022) and 6.74% Cs₂O over 5.0 m, 11.0 to 16.0 m in drill hole PWM-18-126. Canada Silver Cobalt's Sangster claim block covers a similar geological environment to that of Power Metals' Case Lake lithium-cesium property, and the St-Denis Main block covers ground west along strike of the Case Lake property.

The Company has performed extensive research, data review, and data compilation and has been successful in gathering a number of historic assessment work reports and government records of geological

data and exploration activity in the area. These new claims at the Sangster claim block were staked as a direct result of this data review, as Company geologists found references to pegmatites in outcrop in a geologic map produced by Noranda Exploration Inc. in 1995 (Ontario Assessment File Record 42H07SE0003). The pegmatites mapped by Noranda geologists were not well described and there is little information about their mineralogy, so their significance may have been over-looked as Noranda Exploration's focus at the time was on base metals. In addition to the pegmatite occurrences, Noranda interpreted an area approximately 1km in strike length by 130m width as "pegmatite" in their compilation map. Company geologists are encouraged by these findings and this area will be a focus of Canada Silver Cobalt's on-going work.

Canada Silver Cobalt's next steps at the Sangster block will be to ground truth, map, and sample the pegmatite outcrops identified by Noranda in order to evaluate the area for its lithium-cesium mineralization potential. The Company is excited for the snow to melt so that our geologists can visit the property to see the characteristics of the outcrops and test that expanse for potential lithium-cesium mineralization.

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Figure 1. Location of the St-Denis Project and Sangster claim block.

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Figure 2. Location of expanded claim staking by Canada Silver Cobalt Works.

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Figure 3. Geologic environment of the Sangster claim block.

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 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.

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www.sedar.com.

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<https://www.rohstoff-welt.de/news/441219--Canada-Silver-Cobalt-Reaches-26373-Hectares-with-an-Additional-800-Hectares-in-New-Staking-to-Expand-the-S>

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