

Canada Silver Cobalt Works Confirms Pegmatites up to 20 meters wide and 70 meters long at Sangster West

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Pegmatite Confirmations and Advanced Geochemical Insights Propel Exploration Success

Coquitlam, October 17, 2023 - [Canada Silver Cobalt Works Inc.](#) (TSXV:CCW) (OTC:CCWOF) (Frankfurt:4T9B) (the "Company" or "Canada Silver Cobalt") is delighted to provide an exciting update on its ongoing exploration efforts within the Sangster property. As part of our commitment to unlocking the full mineralization potential of this high-value area, we have divided Sangster into three distinct zones: Sangster West, T-Bone Lake, and Sangster East. We are pleased to announce significant progress within Sangster West.

Key Achievements in Sangster West:

- Confirmation of Pegmatite Presence: Fieldwork conducted in Sangster West has confirmed the presence of pegmatites, in alignment with historical data filed by Noranda. Notably, there is extensive outcrop exposure, facilitating our exploration efforts. However, orientation of these pegmatites appears to be different from the original Noranda mapping and additional field mapping will be required in the spring, following geochemical analyses of recent samples.
- Rock Sampling: A total of 18 rock samples have been collected from the area. Fourteen samples are from pegmatite, the rest are from adjacent granite. These samples are now awaiting transport to the laboratory for comprehensive whole-rock analysis and geochemistry. This data will play a pivotal role in advancing the development of a lithogeochemical map, enhancing our understanding of the geological formations in Sangster West and possibly chemical zonation providing data to vector follow up exploration.
- XRF Readings: In addition to the laboratory analysis, X-ray fluorescence (XRF) readings have been conducted on the collected rock samples. The aim is to establish potential correlations between the XRF readings and laboratory results. These correlations will be explored in the future. If successful, in-field XRF readings could prove to be a valuable tool for pinpointing mineralization.
- Pegmatite Characteristics: Multiple pegmatites discovered in Sangster West appear to exhibit a north-south trending pattern. The largest of these pegmatites measures approximately 20m meters in width, and can be followed over a distance of at least 70 meters. Additionally, pathfinder minerals such as garnet up to 1 mm diameter in about 25% of the outcrops and a gold-green muscovite have been observed in multiple samples. The pegmatites at Sangster have two types of feldspar, a white/pink potassium-rich feldspar and a grey/blue calcium-rich feldspar. While the presence of heavy moss cover poses some challenges, these areas hold significant potential for future stripping and exploration activities, for next field season.
- Reinterpretation and Mapping: Following the receipt of initial laboratory results and data, a priority will be to reevaluate and map the Sangster pegmatites. This is part of our broader regional lithogeochemical program, aimed at refining our understanding of the geological characteristics in this promising zone.

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Figure 1: Sangster West Pegmatite (~20m x 70m)

Matthew Halliday, President, and COO of Canada Silver Cobalt Works, expressed his enthusiasm for these developments, stating, "Our progress in Sangster West is a testament to our dedication to comprehensive

exploration. The confirmation of pegmatites, extensive rock sampling, and the use of advanced tools like XRF readings are vital steps in our pursuit of discovering valuable mineralization. We eagerly await the results and anticipate the positive impact this will have on our regional lithogeochemical program."

Canada Silver Cobalt Works remains committed to responsible resource development and continues to engage with local communities, Indigenous groups, and stakeholders to ensure transparent and collaborative communication throughout our exploration activities.

Investors, media, and stakeholders are invited to stay updated on the latest developments by visiting the Company's website at www.canadasilvercobaltworks.com.

Qualified person

The technical information in this news release was approved by and prepared under the supervision of Mr. Matthew Halliday, P.Geo., (PGO), President and COO 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 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"

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