

# Canada Silver Cobalt Works Samples 12 of the Numerous New Pegmatites at the Ongoing St-Denis Lithium Exploration Program

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Advancement of the Lithogeochemical Mapping of the Area supported by 36 samples covering two distinct areas over 1.5km and 2km long near Circle Lake Road in St-Denis Claim Block

Coquitlam, October 25, 2023 - [Canada Silver Cobalt Works Inc.](#) (TSXV:CCW) (OTC:CCWOF) (Frankfurt:4T9B) (the "Company" or "Canada Silver Cobalt") is pleased to provide a significant update on the ongoing lithogeochemical mapping and exploration efforts in the St. Denis and Sangster claims located in Ontario directly south of James Bay near the Quebec border contiguous to Power Metals' Case Lake Lithium properties and accessible by roads from Cochrane (38 km) and Timmins (85 km).

The St-Denis Project area is 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).

At the St. Denis claims, Canada Silver Cobalt has discovered multiple pegmatites in the Circle Lake Road area. Many individual outcrops contain multiple pegmatites. In this phase, instead of sampling each pegmatite individually, sample spacing was prioritized due to time constraints imposed by the weather and a late start to the 2023 field season due to forest fire activity in the area. Maximizing sample spacing allows us to build a representative Lithogeochemical map which will enhance our ability to vector further exploration towards more fertile ground.

The Company has taken 36 samples from the Circle Lake Road area of the St. Denis claims, a key area of interest for our exploration activities. Of these 36 samples, 21 are channel samples, and 12 samples were extracted from identified pegmatite formations. Canada Silver Cobalt has further utilized portable XRF (X-ray fluorescence) analyses on these samples to correlate with lab values, thereby evaluating XRF as an in-field vectoring tool, demonstrating a commitment to adopting advanced technologies to enhance exploration accuracy. Two main sample areas have been targeted on Circle Lake Road, area 1 circle lake south where 15 samples were collected in an area approximately 2km by 1km and area 2 circle lake north where 18 samples were collected in a 1.5km by 200m area.

The Circle Lake Road area has proven to be highly advantageous for the Company, with excellent outcrop exposure in numerous locations. Notably, the presence of xenoliths identified in the granite is an additional encouraging sign, suggesting proximity to the granite dome, a geological feature often associated with valuable mineralization. This discovery underscores the potential for significant mineral deposits within the area. Furthermore, the identification of indicator minerals, such as garnet and muscovite, is a promising sign.

The latest developments at the St. Denis property (see map below) build on the recent successes at the Sangster West property including the identification and sampling of expanses of numerous pegmatites up to 20 metres wide and 70 metres long along with identification of pathfinder metals (see news release October 17, 2023).

Matthew Halliday, President and COO of Canada Silver Cobalt, expressed his enthusiasm for these developments, stating, "Our progress is encouraging. We want to get a balance between the number of samples and the distance between them in the area, for both the granite and the pegmatites. This will allow our Lithogeochemical map to provide vectors for the next phase of exploration. It is encouraging to see

pegmatite dykes in outcrop and some of the main indications that we are in the right area."

Canada Silver Cobalt remains dedicated to advancing its exploration efforts and unlocking the full potential of the St. Denis and Sangster claims. The Company's commitment to utilizing cutting-edge technologies, such as portable XRF analysis, underlines its commitment to efficient and effective resource assessment.

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Figure 1: Channel Sample with Pegmatite - Circle Lake Road

Figure 2: Map showing Sangster and St. Denis Projects in relation to James Bay and Timmins

Figure 3: Map of Sangster and St. Denis Projects

The Company 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 <https://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](http://www.canadasilvercobaltworks.com).

"Frank J. Basa"

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