

Canada Silver Cobalt Works Inc. Initiates Drilling at Castle Project Targeting New Gold and Silver Mineralization

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Following up on gold discoveries during the Summer 2023 stripping program and silver discoveries during the previous drill program

Coquitlam, Nov. 20, 2023 - [Canada Silver Cobalt Works Inc.](#) (TSXV:CCW) (OTC:CCWOF) (Frankfurt:4T9B) (the "Company" or "Canada Silver Cobalt") is pleased to announce the commencement of a new 1,500-meter drill program at its Castle Property this week focusing on both gold and silver targets following the recent success of gold stripping activities in the Miller Lake area.

The Summer 2023 stripping program to the south and west of previous drilling identified a significant opportunity to evaluate gold prospects with the discovery from channel sampling of multiple samples above 1 gram per tonne (g/t) gold and ranging up to 3.2 g/t gold at the surface (see news releases July 5 and July 20, 2023).

The targets of the drill program include the new gold areas that have been identified, the potential to identify silver below the gold prospects, and new silver targets identified south of Castle East. The first hole will be located 100 meters west of previous drilling at Castle East and is expected to extend 500 meters downhole targeting both gold near surface and silver at depth.

"The Castle Project has demonstrated its potential for both gold and silver, and we are eager to capitalize on these opportunities," said Matthew Halliday P.Geol., President of Canada Silver Cobalt Works. "The success of our recent gold stripping activities has opened up new possibilities for gold mineralization in the shallow Archean cover and the potential for silver mineralization in the diabase below it. The drilling program marks a strategic step forward in our commitment to unlocking the full value of the Castle Project."

The drilling program will employ oriented core and methodologies to extract valuable geological data and assess the economic viability of the identified targets. The company remains dedicated to employing sustainable and responsible mining practices throughout the exploration process.

Canada Silver Cobalt Works is a leading exploration company focused on unlocking the full potential of its flagship Castle Project. With a commitment to environmental sustainability and community engagement, the company aims to contribute positively to the regions in which it operates. 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.Geol., (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) St. Denis-Sangster lithium project - 260 square kilometers of greenfield exploration ground with numerous pegmatites 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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