

Canada Silver Cobalt Expands Robinson Zone by 500 Percent, Intersects New High-Grade Vein

September 30, 2020 (Source) – Canada Silver Cobalt Works Inc. (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the “Company” or “Canada Silver Cobalt”) is pleased to announce a major reinterpretation of the past-producing Gowganda Silver Camp, 75 kilometers southwest of Kirkland Lake, and vast expansion to the mineralized Robinson Zone at Castle East with just the first 9,000 metres in Phase 1 of the 50,000-metre drill program in this exciting high-grade grassroots silver discovery.

Highlights:

- 3,452 g/t silver over 0.4 metres downhole in hole CS-20-28 intersected 75 metres above Robinson Zone original intersection in an all-new vein
- Targeted exploration area significantly enlarged up to 135 metres East-West, up to 100 metres North-South and up to 256 metres vertically – resulting in a 500% increase in known mineralized area
- At least 4 new mineralized veins identified in the first 9,000 metres of 50,000 metre drill program

Strategic drilling has opened up at least 3 new veins – including 3,452 g/t silver over 0.4 metres (true width unknown) downhole – an all-new vein intersected in hole CS-20-28, 75 metres above Robinson Zone original intersection – at a depth of 347 metres. Additionally, the Company is very

encouraged with the intersection of multiple, large carbonate veins at depth, conveying a strong plumbing network to the Robinson Zone and Castle East. These additional veins contain sufficient silver mineralization to justify further targeting them in search of potential high-grade mineralized panels. Mineralization is being added to the east-west lateral extent of the Zone along with new veins to the north and the south. The deposit model is continually updated to extract new and valuable structural and geochemical information.

Due to the early and significant successful progress to date – Canada Silver Cobalt Works has completed 18% of the initial, proposed 50,000-metre drill program – the Company is already considering expanding the program to follow up on the newly identified mineralized veins as well as to further expand the potential exploration horizon. There are currently 2 drill rigs on site drilling round the clock. The Company is redefining historic assumptions about silver exploration in the Gowganda Camp.

The uppermost mineralized vein intercept in hole CS-20-31 (assays pending) occurs less than 10 metres below the upper contact, at a vertical depth of 336 metres and the original high-grade vein intersection in hole CA-1108 grading 40,944 g/t silver (1,194 oz/ton) over a core length of 0.45 metres with a true width of approximately 7cm (refer to August 25, 2011, Gold Bullion Development news release) at a vertical depth of approximately 430 metres. Another deep mineralized vein was intersected in CS-20-22W3 (assays pending), the deepest one to date, at 592 metres vertical depth. With these recent new mineralized vein discoveries, the vertical extent of significant silver mineralization has now reached 256 metres.

Notably, vein intersections at Castle East exist in both the upper and lower parts of the Nipissing diabase sill, near the contact with the Archean volcanics, greatly enhancing the deposit potential of the area with implications for the

broader Camp where historic production was predominantly within the upper half of the diabase sill. CCW now has a greater opportunity to expand the Robinson Zone since the potential mineralized horizon is much larger than originally believed.

Matt Halliday, P.Geo., VP-Exploration, commented: "We are excited about the drill program; we initiated a large-scale drill program and we are realizing the results. We have moved from a single vein at the Robinson to at least 4 mineralized veins, greatly expanding the potential for new high-grade panels. We have expanded the traditional mineralized horizon. It has been noted in literature that the upper third to upper half of the diabase sill is the mineralized horizon – it is now our belief that the entire diabase sill has the potential to be mineralized."

Property Map

Visit the Canada Cobalt website at <https://canadasilvercobaltworks.com/> for an updated Castle Property Map, or click on the following link: <https://canadasilvercobaltworks.com/projects/maps/>

Location

The Castle Property is 15 km east of Pan American Silver's Juby gold deposit, 30 km due south of Alamos Gold's Young-Davidson mine, 75 km southwest of Kirkland Lake Gold's Macassa Complex, and 100 km southeast of new gold discoveries in the Timmins West area.

Quality Assurance/Quality Control

Samples were collected using a 0.3-meter minimum length, one-meter maximum length. Drill core recovery averaged 95%. Two quality control samples (blank and standards) were inserted into each batch of 20 samples. The drill core was sawn with one half of the sawn core placed in a plastic bag with the

sample tag and sealed, while the second half was returned to the core box for storage on site. For the high-grade intercepts, only one-quarter of the core has been sent for assaying to Swastika Laboratories in Swastika, Ontario. Where silver was visually and significantly present, a pulp-metallic analysis was requested for the silver and gold assays where the entire sample is dried, weighed and crushed over 95% then fully pulverized and passed through 200-mesh screen to create a plus 200-mesh fraction (metallics) and a minus 200-mesh fraction (pulp). The minus 200-mesh fraction (fines) was run using geochemical analysis with AA finish for Ag, Au, Cu, Ni, and Co. The entire +200 mesh (coarse) fraction was analyzed using gravimetric processes (fire assay) for both Ag and Au to provide a weighted average assay for the entire sample. Swastika Laboratories is an ISO/IEC 17025:2005 certified lab independent of Canada Cobalt.

Qualified Person

The technical information in this news release was prepared under the supervision of Mr. Matthew Halliday, P.Geo., (APGO) VP Exploration 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 released the first-ever resource in the Gowganda Camp and greater Cobalt Camp. In May 2020. 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 Robinson Zone beginning at a vertical depth of approximately 400 meters. The discovery remains open in all directions (1A and 1B are approximately 800 meters from the east-trending Capitol Mine workings) (mineral resources that are not mineral reserves do not have demonstrated economic viability) (refer to Canada Silver Cobalt Works Press Release May 28, 2020).

Canada Silver Cobalt's flagship Castle mine and 78 sq. km Castle Property features strong exploration upside for silver, cobalt, nickel, gold and copper in the prolific past producing Gowganda high-grade Silver District of Northern Ontario. With underground access at Castle, a pilot plant to produce cobalt-rich gravity concentrates on site, a processing facility (TTL Laboratories) in the town of Cobalt, and a proprietary hydrometallurgical process known as Re-20X 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.

"Frank J. Basa"

Frank J. Basa, P. Eng.

Chief Executive Officer

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