

Progress Update on Bench-Scale Pilot Plant Processing of Mineralized Material from the Cobalt Camp

March 17, 2021 (Source) – Canada Silver Cobalt Works Inc. (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the “Company” or “Canada Silver Cobalt”) is pleased to release preliminary bench-scale results on flotation tests on the Beaver Tailings being done at SGS Lakefield, Ontario, Canada.

Highlights

- First stage, flotation test rougher concentrate grades are 2,559 grams per tonne silver, 0.28 percent cobalt and 0.072 percent nickel.
- Concentration ratios for the first stage flotation test rougher concentrate are 23.5 for silver, 14 for cobalt, and 5.5 for nickel.
- Excellent preliminary, first stage flotation test rougher concentrate recoveries are 61 percent for silver, 43 percent for cobalt and 21 percent for nickel.

The bench-scale test work has yielded excellent results in producing a first concentrate for Re-20x processing into a direct end-product to EV battery manufacturing. The initial test work was undertaken on 50 kilograms of tailings from drill core samples of the Beaver Tailings. Further test work will be undertaken for optimization of grade and recoveries.

The overall test program is expected to take six months from bench-scale to pilot plant for the Stage I program. The program is designed to produce concentrates from hard rock mineralized material from the Castle Mine and from tailings from the Castle and Beaver mines, and to process spent Li-ion,

Nickel Cadmium, Nickel Hydride batteries using the Re-20x process. Upon completion of the Stage I program, an assessment will be undertaken on the direction the company will undertake for further testing and pilot plant studies.

Frank J. Basa, P.Eng., CEO, commented, "The core of the ability to meet EV battery manufacturers' needs, is a metallurgical process that can treat primary feeds and secondary feeds equally well into final end-user products. As the company has already produced cobalt sulfate from hard rock mineralized primary feed from the Castle mine it is now working on using the Re-20x process on tailings from the Cobalt camp and secondary feeds from spent batteries into final end-user products."

In addition to the process chemistry, the Company has designed a reactor that acts as an accumulator for low-metal concentrations in the various primary and secondary feeds to improve process economics.

Canada Silver Cobalt will use a purely hydrometallurgical approach by employing Re-20x for selective leaching to enhance process recovery of metals. The spent batteries will first be mechanically processed to recover the metal casing and plastics, followed by hydrometallurgical treatment to produce direct feed to the EV battery manufacturers. Canada Silver Cobalt Works will be the first in North America to use this one-step method.

Qualified Person

The technical information in this news release was prepared under the supervision of Frank J. Basa, P. Eng., Canada Cobalt's Chief Executive Officer, who is a member of Professional Engineers Ontario and 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 uncut 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 were identified. The discovery remains open in all directions (1A and 1B are approximately 800 meters east of the 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. 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.

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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