

# The Dean's List – Part 6: What cobalt companies could benefit from Canada's commitment to critical minerals?

written by InvestorNews | August 25, 2022

It's time for Part 6 in our series that looks at Canadian companies in the mining sector that could be impacted by the many announcements with respect to critical materials, supply chain, EV battery manufacturing, etc. As a reminder the province of Ontario first announced in March its [strategy for 'critical minerals'](#) followed shortly by a [C\\$4.9 billion electric vehicle battery plant](#) in Windsor, Ontario, and then in mid-July, a [new C\\$1.5 billion battery materials facility](#) was announced for eastern Ontario. In April the Federal Government got on board with it's [Budget 2022 proposing up to C\\$3.8 billion in support](#) over eight years to implement Canada's first Critical Minerals Strategy followed in late June with a House of Commons Standing Committee on Industry and Technology report entitled: [Positioning Canada as a Leader in the Supply and Processing of Critical Minerals](#).

On top of all this, the U.S. passing of the [Inflation Reduction Act](#) could also have a trickle down affect on Canadian miners. The Bill requires that 40% of battery components be sourced from factories in the U.S. or its free trade agreement partners (like Canada) to qualify for tax credits. It also states that Chinese components and minerals be phased out beginning in 2024. Hence the [Dean's List](#) focus to date on critical minerals involved in EV battery production. So far we've covered all the primary components in current generation batteries except for one –

cobalt, which is where we are headed today.

The initial company I was going to look at would have been a very efficient way of covering two critical minerals with one name, especially in light of uranium stocks getting a huge lift on [news out of Japan](#) on Wednesday. [UEX Corporation](#) (TSX: UEX | OTCQB: UEXCF) has several uranium and three cobalt-nickel exploration projects all located in the Athabasca Basin of northern Saskatchewan. However, on Monday UEX completed a transaction to [sell to Uranium Energy Corp](#) based in Texas, which may or may not reduce the likelihood of benefitting from Canadian Government financial support. Given the Canadian Government didn't seem to care that a foreign company was purchasing a Canadian company with 3 commodities on the critical minerals list, I shouldn't discount the likelihood that they could still benefit in some way. However, I'm going to be stubborn and stick to Canadian companies with Canadian assets.

So who's next on my cobalt list? I guess it would make sense to go to Cobalt, Ontario and start looking around that area. Yes, there is a town called Cobalt and you can probably guess how it got its name. In 1908, the area was considered the world's largest producer of silver and of cobalt which is a byproduct of the process. This led me to [Canada Silver Cobalt Works Inc.](#) (TSXV: CCW | OTCQB: CCWOF), a Canadian leader in the silver-cobalt space. The Company's flagship silver-cobalt [Castle mine](#) and 78 sq. km Castle Property feature strong exploration upside for silver, cobalt, nickel, gold, and copper. CCW has 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-20x](#) (for the creation of technical-grade cobalt sulphate as well as nickel-manganese-cobalt (NMC) formulations).

Two things stand out for me with Canada Silver Cobalt, first is the location – Ontario and Quebec (their [Graal](#) nickel, copper and cobalt project is getting a lot of attention from the Company of late). Quebec is another province looking to make its mark in the manufacturing space with BASF announcing plans [to build a factory in Quebec](#) to produce cathode active materials and General Motors Co. and South Korea's POSCO Chemical having announced a deal to [build a plant to produce material for batteries](#) to be used in EVs both in Bécancour, Quebec, just to name a couple. Of note, Cobalt, Ontario is basically on the border with Quebec so CCW is located pretty strategically with its mining assets.

The second point that could make Canada Silver Cobalt a beneficiary of government support is their proprietary Re-20x technology. It is a closed-loop hydrometallurgical process that extracts metals without any discharge or smelting and conforms with EV manufacturers' need for ethically sourced battery metals and strict environmental compliance. The Ontario Government has stated in its critical minerals strategy that it wants to expand domestic refining and processing capacity of minerals as well as support applied research projects to strengthen mining and mineral processing research and innovation. The Federal Government has also prioritized developing expertise in intermediate processing with the [Committee on Industry and Technology report recommending](#) Canada establish an intermediate processing sector and catalyze and support private sector adoption of a national sustainable capacity for critical minerals and the materials supply chain.

It seems to me that if you not only have the critical minerals, but are also willing to do a little extra homework on the processing of them, you might differentiate yourself from the rest of the herd. And if you are a shareholder of any of these companies, and they can extract any funding from governments of

any level, then you will surely benefit from non-dilutive financings that hopefully add value. The only question is whether any of these politicians will “walk the walk”, given we all know how fond they are of “talking the talk”.

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**Did you miss a previous edition? *Check out...***

[The Dean's List – Part 5: Which manganese companies could benefit from Canada's commitment to critical minerals?](#)

[The Dean's List – Part 4: What copper company could benefit from Canada's commitment to critical minerals?](#)

[The Dean's List – Part 3: What graphite company could benefit from Canada's commitment to critical minerals?](#)

[The Dean's List – Part 2: What nickel company will benefit from Canada's commitment to critical minerals?](#)

[The Dean's List – Part 1: What rare earths company will benefit from Canada's commitment to critical minerals?](#)

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# Pilot Plant Project to Produce Battery Metals Yields Positive First Steps

written by InvestorNews | August 25, 2022

Last week, [Canada Silver Cobalt Works Inc.](#) (TSXV: CCW | OTC: CCWOF) (“CCW”) announced that [bench-scale test work](#) has yielded positive results in producing a concentrate required for its Re-20x process.

In addition to owning a silver-cobalt exploration project, CCW also owns a proprietary hydrometallurgical process known as Re-20X that can process mineral concentrates into cobalt sulphate, an important component for making Electric Vehicle (“EV”) batteries.

## **Re-20X Process**

The environmentally-friendly Re-20X process, bypasses the smelting process, to produce a cobalt sulphate hexahydrate from feed material such as mineral ore, tailings or recycled batteries.

While the Re-20X process recovers cobalt, manganese, nickel, silver and other metals, it can also remove toxic compounds. The recovered metals can be sold without smelting or further processing.

In 2018, the Company extracted an 82-kg sample of vein material from its Castle Mine in northern Ontario, Canada and sent it to SGS Laboratories in Lakefield, Ontario.

The vein material was processed into cobalt-rich gravity concentrates and then run through the Re-20X process. The process produced EV battery-grade cobalt sulphate at 22.6% cobalt that exceeded the specifications required by battery manufacturers at that time.

The Re-20X process recovered 99% of the cobalt, 81% of the nickel and 84% of the manganese from the concentrate and, importantly, removed 99% of the arsenic.



[SOURCE:](#)

**Battery Metal Pilot Plant Underway**

CCW is now working with SGS on a Pilot plant to scale up the Re-20X process for the production of cobalt-nickel-rich gravity concentrates. The Company believes the process can be an economic method of producing, locally sourced, client-specific battery metals for the North American EV market.

The plan calls for the Pilot plant to be built and operated by SGS in Lakefield, Ontario and use silver-cobalt ore from the region including the Castle Mine property.

In May 2020, CCW released a maiden [NI 43-101 mineral resource estimate](#) for the Castle Mine project of 27,400 tonnes of material at an average silver grade of 8,582 g/t (250.2 oz/ton) for a total of 7.56 million Inferred ounces, and 2.54 million cobalt ounces at a grade of 3,260 g/t cobalt.

Frank Basa, CEO and Director commented, “The economics of harvesting both the base metals and silver, then adding value by processing it into premium EV battery metals will provide the Company with two solid income streams and we are excited for the future as the High-Grade and Technology Leader in Canada’s Silver Cobalt Heartland.”

## **Battery Recycling Using the Re-20x Process**

Earlier this month, CCW announced that it has begun studies at SGS Canada to use the Re-20x process to [extract minerals from old batteries](#). The Re-20x process is adaptable to recover rare earth metals from lithium-ion, nickel-hydride and nickel-cadmium batteries.

“We strongly considered this initiative a few years ago but initial research turned up a lack of feedstock at that time, but this has now changed. With feedstock currently available and coupled with the Re-20x process, the path is clear for the Company to develop what can be a robust and ever-increasing

potential income stream by providing future tolling services for the treatment of used batteries,” remarked Frank Basa.

### **Acquiring EV Properties with the Potential for a Spin-out Battery Metals Company**

Last month, CCW announced the acquisition of 39,200 hectares of EV properties in Quebec and Ontario.

The Company also reported that it was their intention to transfer the properties to another public company, in order to capitalize on the current EV market, and to dividend the shares to CCW’s existing shareholders.

### **Final Thoughts**

CCW’s is focusing on becoming a producer of both silver, cobalt and other battery metals for the North American EV market. With its high-grade silver-cobalt mine and Re-20X process, the Company is well positioned to become a Canadian leader in the production of silver, cobalt and other metals used in the EV industry.

CCW closed yesterday at C\$0.46 with a market cap of C\$56.0 million.

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# **Canada Silver Cobalt Works finds gold as they progress**

# towards silver production at Castle property

written by InvestorNews | August 25, 2022

Finding cobalt is good, finding silver is great, but finding gold is the best. One Company has managed to find all three valuable metals on their Castle Property in Canada.

The Company is [Canada Silver Cobalt Works Inc.](#) (TSXV: CCW | OTCQB: CCWOF) ('Canada Silver Cobalt'). Canada Silver Cobalt 100% owns the past producing Castle Mine and the 78 sq. km Castle Property in the Northern Ontario Silver-Cobalt Camp in Canada.



Source: [Company presentation](#)

## Canada Silver Cobalt finds new gold, cobalt, and silver

On December 17, 2020, Canada Silver Cobalt [announced](#) that they had intersected high-grade gold mineralisation with cobalt within the high-grade silver-cobalt mineralized vein structures at the Castle property. This really is good news with gold (Au) trading at [US\\$1,920/oz](#), cobalt (Co) at [US\\$15.42/lb](#), and silver (Ag) at [US\\$27.05/oz](#).

Clearly Canada Silver Cobalt is excited as drilling continues around the clock, seven days a week with 2 drills. A 50,000-meter drill program is in place of which 18,000 meters have been completed. Below are some of the results, the highlight being the **24.95 g/t gold finding over 0.3m.**

## Canada Silver Cobalt Works finds gold





## [Source](#)

Matt Halliday, P.Geo., Canada Silver Cobalt's President, [commented](#):

"Hole CS-20-25 is confirming the working hypothesis regarding the potential correlation between the gold mineralization in the Robinson Zone and that previously identified in the gold zone immediately west of the Robinson where substantial Archean alteration typically associated with gold mineralisation has been recorded. Significantly, in hole CS-20-31, a gold structure within the Robinson Zone, that is associated with the silver-cobalt veins of the diabase, has been identified. Given the reports from this historic Camp of silver bars containing recoverable amounts of gold, **this newly identified gold mineralization is extremely exciting**. Additionally, CS-20-31 has visible gold near surface. This, and identifying further gold mineralization near surface, will dramatically impact the economics of the Robinson Zone vein system."

Canada Silver Cobalt also [stated](#) : "If the gold in the cobalt-silver veins comes from reactivated Archean structures, **this could also indicate gold at depth below the diabase.**"

*Note: Bold emphasis done by the author.*

In another recent [announcement](#) (Dec. 29, 2020) Canada Silver Cobalt reported the intersection of a new, additional, high-grade silver vein within 60 metres of the Robinson Zone Discovery hole CA-1108. Assays are still pending however the Company [stated](#): "Visually, mineralization in the new vein rivals the discovery intersection of hole CA-11-08 (**40,944 g/t** silver (**1,194 oz/ton**) over a core length of 0.45 meters....."

Canada Silver Cobalt has a maiden Inferred Resource of **7,560,200 oz of silver@ 8,582 g/t** (250.2 oz/ton) at the Castle Property (Castle East). Anything over 50 g/t silver is considered high grade, so clearly Canada Silver Cobalt's average grade is exceptional.

Canada Silver Cobalt is also currently advancing the permitting process for an [underground ramp construction](#) in 2021 for the Robinson Zone on the Castle Property. This includes project advancement in environmental studies, site development, and community engagement (noting First Nations Agreement is in place). Initially the ramp construction will act to provide underground exploration platforms to greatly enhance new discovery opportunities.

Canada Silver Cobalt has already acquired a facility for metals processing in the town of Cobalt and in Q4 2019 successfully poured 3 silver bars from Castle Mine waste material.



Source: [Company presentation](#)

### **Closing remarks**

If Canada Silver Cobalt continues to find more gold they may need a name change to Canada Silver Cobalt 'Gold' Works. I would think investors would not mind.

Canada Silver Cobalt's market cap is C\$69 million and the Company already has a maiden Inferred Resource of 7.5 million oz of silver at exceptional grades, boosted by excellent grade cobalt, and now some gold and potential for more. Added to this the Company is well funded after a recent [C\\$4.9 million flow through financing](#), owns their own nearby processing facility, and has several catalysts in 2021 as the ongoing drill campaign

reports results.

2021 could possibly be a breakout year for Canada Silver Cobalt Works. Stay tuned.

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# Frank Basa on Canada Silver Cobalt's recent high-grade gold mineralisation and silver vein discovery

written by InvestorNews | August 25, 2022

In a recent InvestorIntel interview, Tracy Weslosky speaks with Frank Basa, CEO and Director of [Canada Silver Cobalt Works Inc](#) (TSXV: CCW | OTCQB: CCWOF), about the announcement of intersecting high-grade gold mineralisation and discovering a new, additional, high-grade silver vein at the Castle property.

In this InvestorIntel interview, which may also be viewed on YouTube ([click here to subscribe to the InvestorIntel Channel](#)), Frank reviews Canada Silver Cobalt's most recent [discovery of gold](#) and comments "...we found visible gold. I think nobody else has ever found it in the camp. Silver with the gold will make this deposit quite significant."

In a [previous](#) InvestorIntel interview, President & COO Matt Halliday stated that Canada Silver Cobalt has a resource of 7.5 million ounces at over 8000 grams per ton inferred. Commenting on how the [new silver vein](#) affects such previous statements, Frank said, "...we have a grade of about 250 ounces per ton in our

inferred resource. It is unique, probably the highest grade resource that I am aware of globally.”

To watch the full interview, [click here](#)

### **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 feature 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.

To know more about Canada Silver Cobalt Works Inc., [click here](#)

**Disclaimer:** Canada Silver Cobalt Works Inc. is an advertorial member of InvestorIntel Corp.

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# **‘Significant breakthroughs’ in recent drilling as Canada Silver Cobalt Works expands Robinson Zone by 500%**

written by InvestorNews | August 25, 2022

In mining there is nothing more exciting than striking high grades. In the case of [Canada Silver Cobalt Works Inc.](#) (TSXV: CCW | OTCQB: CCWOF) (‘Canada Silver Cobalt’), they have recently managed to continue to drill very high grade silver at their Castle Property in the past-producing Gowganda Silver District of Northern Ontario, Canada.

On September 30, 2020 Canada Silver Cobalt [announced](#) that recent drilling had achieved some significant breakthroughs:

1. Expansion of the Robinson Zone mineralization by [500%](#);
2. Identification of 4 new mineralized veins in the first 9,000 of a 50,000 metre 2020 drill program at the Robinson Zone. This included another high grade silver result of [3,452 g/t silver over 0.4 metres](#).

Canada Silver Cobalt VP-Exploration, Matt Halliday, P.Geo., [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.”

In addition to the current 50,000m drill program to grow the resource, Canada Silver Cobalt is, at the same time, advancing the permitting process for an [underground ramp construction](#) in 2021 for the Robinson Zone.

The Company recently [said](#) that the ramp project was progressing well with project advancement in environmental studies, site development, community engagement, and First Nations consultations. Initially the ramp construction will act to provide underground exploration platforms to greatly enhance new discovery opportunities targeting high-grade silver at the Robinson Zone.

## Castle Mine and Property

 [Source](#)

### **7.56 million ounce silver Maiden Resource at 8,582 g/t Au**

Canada Silver Cobalt’s flagship is their 100% owned 78 sq. km Castle Mine and Property which features strong exploration upside for silver, cobalt, nickel, gold and copper. In May 2020 Canada Silver Cobalt [announced](#) a maiden resource with ‘phenomenal’ grades. The [result was](#): Zones 1A and 1B have an average silver grade of **8,582 g/t** (250.2 oz/ton) in a combined 27,400 tonnes of material for a total of **7,560,200 Inferred ounces of contained silver** using a cut-off grade of 258 g/t AgEq. After adding in the lower grade Zone 2A the total is 7,567,000 inferred ounces of contained silver.

Canada Silver Cobalt also has two other early stage exploration

projects – [Violet Property](#) and [Beaver Property](#).

**Location map showing Canada Silver Cobalt's projects**



[Source](#)

### **Closing remarks**

Canada Silver Cobalt continues to make steady progress. The Company already has a very high grade 7.5 million ounce Maiden Inferred Resource, several valuable by-products, huge exploration upside, a plan in place to build an underground access ramp at Robinson Zone, [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 (Re-20X) for [the creation of technical grade cobalt sulphate](#) as well as nickel-manganese-cobalt (NMC) formulations.

All this for a market cap of just C\$60m means investors should have plenty to look forward to over the coming years assuming Canada Silver Cobalt continues to progress well.

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# **Canada Silver Cobalt Works talks about their Castle**

# Property with 7.5 million inferred oz silver

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InvestorIntel's Tracy Weslosky talks with Canada Silver Cobalt Works Inc.'s (TSXV: CCW | OTCQB: CCWOF) CEO Frank Basa and President & COO Matthew Halliday about Canada Silver Cobalt Works' Castle Property, located 85 kilometres northwest of Ontario's historic Gowganda Cobalt silver mining camp.

"Since mining started at the camp, grades were known to be exceptionally high," Frank said. "We'll mine the asset for silver, and we will produce cobalt, nickel and copper for free. So, we can compete on a global scale."

"Our new main resource at Gowganda is extremely exciting," Matthew said. "We are the first company to put a 43-101 compliant in-situ resource in the whole Cobalt camp. We have a resource of 7.5 million ounces at over 8000 grams per ton inferred." Matthew added, "When you compare to other places in the world, we are 10-20 times higher in grade than most camps in the world."

To watch the complete interview, [click here](#)

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