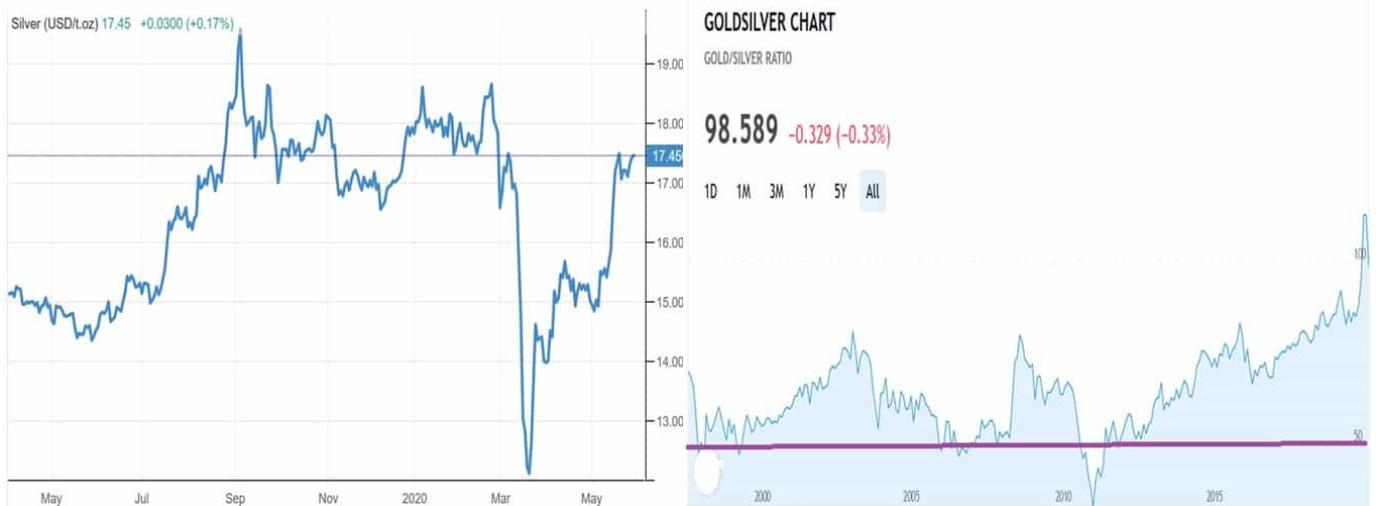


# **Canada Silver Cobalt Works announces new name and maiden resource with high-grade silver**

Silver prices have recovered ~45% since their low yet they are still about 50% below where they should be. This means silver miners right now represent extraordinary value, and should do well if the current silver price recovery continues as history would suggest is likely.

The gold-silver ratio is near an all-time high and currently at 98.5 to 1. This means gold is today worth a staggering 98.5 times more than silver. History tells us that the gold-silver ratio should be about 50:1. This is based on the 20th century average gold-silver ratio of 47:1. This means that silver is currently extremely undervalued to gold right now. Or put another way, based on the historical rate of 50:1, that would mean silver should be trading at US\$ 34.34/oz (US\$ 1,717 gold price/50). The current silver price is just US\$ 17.45. Silver prices should be almost double based on the historical average gold-silver ratio, or about US\$ 34/oz.

**Based on the gold to silver historical ratio of 50, silver prices should now be about double**



## Source & Source

One very promising junior silver and cobalt miner is Canada Silver Cobalt Works Inc. (TSXV: CCW | OTCQB: CCWOF). The Company is developing three 100% owned, past-producing, high-grade silver-cobalt mines in the prolific Northern Ontario Silver-Cobalt Camp.

## Canada Silver Cobalt Works three key historic mines in Northern Ontario, Canada



Source

## The Castle Mine

Canada Silver Cobalt Work's flagship Castle Mine and 78 sq. km Castle Property features strong exploration upside for silver, cobalt, nickel, gold and copper including exceptionally high grade veins of silver. Canada Silver Cobalt Works released yesterday a strong **maiden resource estimate for the Castle East Robinson Zone.**

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.**

Table 1: Mineral Resource Estimate at Castle East Using a Cut-Off Grade of 258 AgEq g/t

Inferred Mineral Resources	Ag g/t	Co g/t	Cu g/t	Ni g/t	Pb g/t	Zn g/t	AgEq g/t	Tonnes	Ag Oz.	AgEq Oz.
Zone 1A	7,960	946	349	790	16	12	8,042	8,100	2,073,000	2,094,200
Zone 1B	8,843	2,308	325	336	30	52	8,998	19,300	5,487,200	5,583,200
Zone 2A	38	5,673	2,101	453	118	108	426	5,500	6,800	75,300
<b>Total Inferred Mineral Resources</b>	<b>7,149</b>	<b>2,537</b>	<b>628</b>	<b>467</b>	<b>41</b>	<b>52</b>	<b>7,325</b>	<b>32,900</b>	<b>7,567,000</b>	<b>7,752,700</b>

Source

**Note:** High grade is anything above 50 g/t silver (Ag). The above resource average grade was an exceptional 8,582 g/t.

Given the outstanding silver grades and strong maiden resource it helps explain the recent name change from Canada Cobalt Works Inc. to Canada Silver Cobalt Works Inc.

The Castle Property also has some gold potential. The only gold-focused drill hole at Castle East completed in 2019 (CS19-19) cut 4.3 g/t Au over 4 meters and 1.5 g/t Au over

12.5 meters within a **30-meter mineralized zone grading 0.70 g/t Au** (vertical depth approximately 240 meters). This broad interval included 1 meter that returned 15.2g/t Au.

Matt Halliday, VP-Exploration, commented:

“We’re excited to continue drilling numerous remaining exploration targets. We’re seeing some phenomenal grades at Castle East, consistent with historical discoveries in the broader district going back to the early 1900’s. We see strong potential to expand and upgrade the known Inferred resource estimate, including higher up in the diabase, given the multiple targets we have.”

Canada Silver Cobalt Works is on track to be a vertically integrated silver producer with very valuable by-products. As well as planned silver production from Castle Mine material and processing of mine tailings, Canada Silver Cobalt Works intend to be a vertical integrated silver producer due to their strategic acquisition of PolyMet Resources Inc.’s Processing Facility located in the nearby town of Cobalt. The company has already demonstrated silver production capability from Castle Mine material with the pouring of silver bars at the PolyMet facility. Added to this is the Company’s proprietary Re-20X Process that has produced cobalt sulphate exceeding battery industry specifications.

Canada Silver Cobalt Works has a First Nations agreement in place, and permitting is already underway. Other next steps include:

- Continued exploration for silver, cobalt, gold and other metals in various vein structures at Level 1 underground at Castle Mine as well as surface drilling and a potential ramp in the Castle East Robinson Zone and further surface exploration in the new gold zone 1.5 km east of mine shafts and adit. Only a fraction of Castle East has been drill-tested and it is open in all

directions. New drilling has commenced now on this high priority exploration zone.

- Proceed with assaying, bulk sampling and bullion pouring operations at the newly acquired Temiskaming Testing Labs.
- Tailings Program –Test work using gravity separation spiral concentrators towards establishing a mill for the processing of 600 tonnes of tailings per day.
- Continued permitting work for the tailings program, a ramp at Castle East, and for constructing a state-of-the-art 600 t/d gravity, flotation, cyanidation mill.
- Ongoing metallurgical testing using the proprietary Re-20X process aimed at producing cobalt, nickel and manganese sulphates for end-buyer evaluation.

### **Closing remarks**

Sometimes the stars all just align and everything comes together in a positive way.

With Canada Silver Cobalt Works we have a low market cap (C\$51 million) vertically integrated miner with not one, but three promising projects in Canada with very high silver grades and exploration upside; all when the silver price looks set to surge. The Company also has other high value metals such as cobalt, nickel, gold and copper. The cobalt price is also currently very low with demand expected to surge and lift prices over the next few years as the EV boom takes off.

Investors should definitely have Canada Silver Cobalt Works on their radar as the company continues to progress very well.