Canada Cobalt Intersects Massive Silver as Castle East Discovery Builds Out

written by Raj Shah | December 13, 2019
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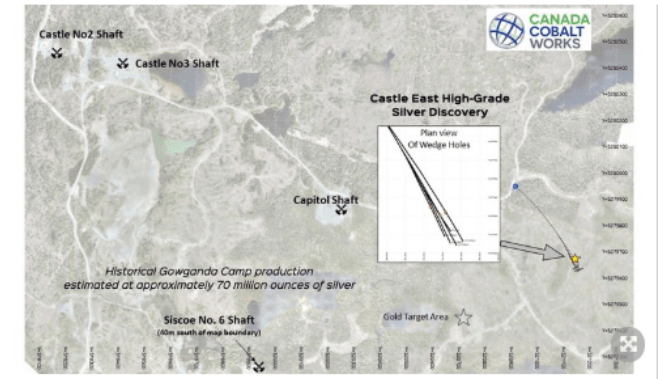
Maps and Photos
Included in this news release (see below) is a plan view map and three core photos representative of massive mineralization at this new discovery. Refer to the Canada Cobalt website at CanadaCobaltWorks.com for updated maps and additional core photos throughout this drill program.

Disclaimer: Core photos below are of selected intervals and are not necessarily representative of the mineralization hosted on the property.

Canada Cobalt Works Inc. (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the "Company" or "Canada Cobalt") is pleased to announce that initial and ongoing follow-up drilling at the Castle East Robinson Zone high-grade silver discovery has intersected **massive native silver mineralization** over a wider vein width up-dip from drill hole CA-11-08, further supporting the potential for a rich new silver-cobalt system in the heart of a basin area immediately adjacent to three past producers in the prolific Gowganda Camp.



Castle Property/Gowganda Camp (CNW Group/Canada Cobalt Works Inc.)

Core Photo 1 - CS-19-08-W01 (CNW Group/Canada Cobalt Works Inc.)

Core Photo 2 - CS-19-08-W02 (CNW Group/Canada Cobalt Works Inc.)

Core Photo 3 - CS-19-08-W03 (CNW Group/Canada Cobalt Works Inc.)

Following four successful short wedge holes that provided important initial pierce points into this northwest-southeast striking and southwest dipping vein structure, Canada Cobalt has just commenced a program of new drill holes from surface aimed in part at determining the full extent of this highly mineralized “shoot”. The deposit model and history of the Camp, and the broader Northern Ontario Silver-Cobalt district, shows that these narrow but unusually rich vein shoots (generally one to six inches in true width and in rare cases up to ~12 inches in true width) can extend for tens or even hundreds of feet (pinching and swelling). They are typically surrounded by strongly mineralized wall rock and often within a network of closely spaced parallel veins and veinlets in addition to silver-filled fractures.

The Robinson Zone discovery is unique in the district as it’s a grassroots find of a potential “blind” deposit aided by geophysics (induced polarization surveys) and a custom built high technology downhole camera successfully deployed by GoldMines Geoservices who are managing the current drill

program.

Drilling Highlights:

- Wedge hole CS-19-08-W01 intersected a visually highly mineralized core interval of 4.65 meters (15.25 feet) approximately 10 meters above and west of CA-11-08. Significantly, this interval includes a large vein of 20 cm (8 inches) estimated true width of intense native silver, pervasive carbonate alteration and a visually higher silver-to-calcite ratio than CA-11-08 which returned **40,944 g/tonne** (**1,194 oz/ton**) silver over an estimated true width of 5 to 7 cm (2 to 2.5 inches) at a vertical depth of approximately 430 meters;
- The shoot of high-grade mineralization within the Robinson Zone discovery vein is now believed to extend for at least 15 meters (49.2 feet) and was not delimited in any way through the four wedge holes that each intersected multiple veins and silver-filled fractures;
- Core from the first four wedge holes has been split and some samples have already been sent for assaying (assays from the first wedge hole are possible prior to Christmas).

Doug Robinson, P.Eng., a Canada Cobalt consultant and a leading authority on silver-cobalt deposits in the Northern Ontario Silver-Cobalt District, commented: “I’ve always believed there were more Castles at Castle. History shows that these richly mineralized shoots are never found in isolation. In this case, modern technology has opened a whole new domain of exploration for Canada Cobalt. What was understandably missed by historic miners and explorers even 20 or 40 years ago is today’s big opportunity in a region proven to have very strong metal endowment as the birthplace of Canadian hard rock mining.”

Additional Highlights:

- The Robinson Discovery Zone vein shoot has been found just below the middle of the Nipissing diabase at under-explored Castle East. The upper and lower portions of the Nipissing diabase in this part of the 78 sq. km property have never been systematically tested, reinforcing the potential for additional deposits beyond the three main mines in the Gowganda Camp that were very active high-grade silver producers last century;
- The Robinson Zone discovery is 1.9 kilometers east of Castle Shaft #3 and less than one kilometer east of the historic workings at the Capitol and Siscoe (Miller Lake O'Brien) mines;
- The deposits in the Gowganda Camp are associated with low angle faults, and those low angle faults are believed to extend to the Robinson Zone and beyond;
- Drilling continues until a few days prior to Christmas when crews will take a short break and then resume drilling during the first week of January. All-in costs for winter drilling are below industry average at approximately $175 (CDN) per meter.

Corporate Update

Mr. Matt Halliday commences his duties as VP-Exploration for Canada Cobalt beginning Monday, December 16 (refer to Nov. 18, 2019 news release). He officially joins Canada Cobalt from Kirkland Lake Gold where he has been serving as resource geologist.

Mr. Halliday will guide Canada Cobalt's expanded underground and regional exploration programs in addition to playing an important role at "CCW PolyMet" in an acquisition that's expected to close prior to year-end.

Quality Control/Assurance

The drill program and sampling protocol are being managed by geologists from GoldMinds Geoservices. Holes CS-19-08-W01 to W04 were wedges drilled off the historic CA-11-08 hole. The original hole was re-opened, a modern gyro survey was completed to confirm the location of the hole at depth and then the wedges were drilled from different depths using NQ diameter drill core. 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 assays where the entire sample will be 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 -200 mesh fraction (fines) will be run using geochemical analysis with AA finish for Ag, Au, Cu, Ni, and Co. The entire +200 mesh (coarse) fraction will be analyzed using gravimetric processes (fire assay) for both Ag and Au to provide a weighted average assay for the entire sample.

Qualified Person

The technical information in this news release was prepared under the supervision of Mr. Merouane Rachidi, Ph.D., P.Geo., (PGO, APEGNB and OGQ) of GoldMinds Geoservices, a qualified person in accordance with National Instrument 43-101.

About Canada Cobalt Works Inc.

Canada Cobalt has 100% ownership of the Castle mine and the 78 sq. km Castle Property with strong exploration upside in the prolific past producing Gowganda high-grade Silver Camp of Northern Ontario. With underground access at Castle, a pilot plant to produce cobalt-rich gravity concentrates on site, 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 Cobalt is strategically positioned to become a vertically integrated North American leader in cobalt extraction and recovery while it also exploits a powerful new silver-gold market cycle.

“Frank J. Basa”
Frank J. Basa, P. Eng.
President and Chief Executive Officer

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