Canada Cobalt Pours First Silver Bars

written by Raj Shah | October 16, 2019



October 16, 2019 (Source) – Canada Cobalt Works Inc. (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the "Company" or "Canada Cobalt") is pleased to announce that the Company has successfully poured its first silver in a proof of concept test ahead of a significant ramp-up that will officially begin with the pouring of a 1,000-ounce silver dore bar planned for later this month.

The pilot plant at the Castle mine separated leaf silver and created silver gravity concentrate from mineralized Castle waste material. The concentrate and leaf silver were then smelted in the bullion furnace at PolyMet Labs in the town of Cobalt, just a one-hour drive from the Castle mine, to produce three silver bars totaling 300 ounces. Through its proprietary and environmentally friendly Re-2OX Process, and further demonstrating proof of concept, Canada Cobalt also used the same waste material to separately recover cobalt and produce a cobalt sulphate at SGS Lakefield.

As announced October 10, 2019, Canada Cobalt has signed a binding Letter of Intent to acquire privately-held PolyMet Resources Inc. ("PolyMet"). PolyMet owns the only facility in the Northern Ontario Silver-Cobalt District that combines bullion pouring, bulk sampling, commercial assaying and e-waste processing – four key profit centers specializing in high-grade mineralization.

Underground Drill Program

Canada Cobalt has commenced its Phase 2 underground drill program at its 100%-owned and fully winterized Castle mine. Multi-directional drilling will build aggressively on the success of the Phase 1 program (refer to February 19, 2019 news release) that featured numerous high-grade cobalt and silver intercepts throughout the expansive first level including **13,208** g/t silver (**385.2 ounces per ton**), 0.67% cobalt and 3.8 g/t gold over half a meter within a broader 5.51-meter core length averaging **2,620** g/t silver (**76.4 ounces per ton**) in CA-18-02. Phase 2 drilling has started in this cobalt-silver rich area near the adit entrance where CA-18-01 also returned a 7-meter core length averaging 2.3% cobalt, 261 g/t silver and 1.65% nickel.

Qualified Person

The technical information in this news release was prepared under the supervision of Frank J. Basa, P.Eng., Canada Cobalt's President and Chief Executive Officer, who is a member of Professional Engineers Ontario and 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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