Canada Silver Closes Flow-Through Private Placement

written by Raj Shah | April 8, 2021

April 7, 2021 (Source) – Canada Silver Cobalt Works Inc. (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the "Company" or "Canada Silver Cobalt") announces that the Company has closed a non-brokered private placement by way of issuing 2,021,276 flow-through units ("FT Units") at a price of $0.47 per FT Unit raising gross proceeds of $950,000.

Each FT Unit is comprised of one flow-through common share of the Company and one half of one share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of $0.58 per share, for a period of two years from closing, subject to TSX Venture Exchange ("Exchange") approval.

The Company has paid Finder fees in the amount of $66,500 and issued 141,490 finder warrants in connection with the FT private placement. The finder's warrants are on the same terms as the financing warrants. The finder fees are subject to Exchange approval.

All securities issued in connection with the private placement will be subject to a four–month and a day hold period expiring on August 8, 2021 in accordance with applicable Canadian Securities Laws.

About Canada Silver Cobalt Works Inc. www.canadasilvercobaltworks.com

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 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-2Ox 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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looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.