Canada Silver Cobalt Hits Bonanza-Grade Silver at 53,739 g/tonne with Gold Equivalent of 23.31 oz/ton

written by Raj Shah | June 17, 2021

June 16, 2021 (Source) – Canada Silver Cobalt Works Inc. (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the "Company" or "Canada Silver Cobalt") is pleased to announce, within the eight new silver veins discovered to date, an additional wedge intercept of the high-grade silver vein (Vein 2) was intersected within 60 metres of the Robinson Zone Discovery hole CA-1108. The Robinson Zone, 100-percent owned by the Company, is located in the 78-square-kilometre Castle Silver Mine property, in Gowganda, Ontario, Canada.

Highlights and updates:

Figure 1: Bonanza-grade silver mineralization at 53,739 g/t Ag (1,568 oz/Ton Ag and 23.31 oz/Ton AuEq) over 0.48m in hole CS-20-39W4 at 551.1m depth (CNW Group/Canada Silver Cobalt Works Inc.)

- Significant silver intercept in hole CS-20-39W4 grades **53,739** g/tonne Ag (1,568 oz/ton Ag) over 0.48m from 551.08 – 551.1m with a gold equivalent grade of **23.31** oz/ton Au.

- This intercept is included within a larger interval of **19,308** g/tonne Ag (563.24 oz/ton Ag) over 1.3m from 550.6 – 551.9m with a gold equivalent grade of **8.38** oz/ton Au over 1.3m.

- This wedge is a follow-up to the highest-grade silver to date at Robinson Zone: hole CS-20-39, at **89,853** g/tonne Ag (2,621 oz/ton Ag) with a gold equivalent grade of **38.98** oz/ton Au.

- The main intercept that grades 53,739 g/tonne Ag from 551.08 – 551.1m also contains strong Cobalt mineralization at **2.22% Co** over 0.48m.

- Secondary vein intercept in hole CS-20-39W4 grading 2,019 g/tonne (58.90 oz/ton Ag) over 0.4m from 475.3 – 475.7m with a gold equivalent grade of 0.88 oz/ton Au. This may be part of the vein set belonging to the "17-Metre Zone" first identified in hole CS-20-39.

Note: Gold equivalents calculated based on USD $27.625 oz/ton Ag and USD $1857.8 oz/ton Au as of June 16th, 2021.

Table 1: Sample Details

					Ag		Co	AuEq*
Hole ID	**Sample**	**From (m)**	**To (m)**	**Length (m)**	**g/tonne**	**oz/Ton**	**ppm**	**oz/Ton**
CS-20-39-W4		550.60	551.90	1.30	19,308	563.24	7,220	8.38
Including	25449	550.60	551.08	0.48	2,097	61.2	41	0.91
	25451	551.08	551.50	0.42	53,739	1,567.6	22,209	23.31
	25453	551.50	551.90	0.40	3,809	111.1	97	1.65
CS-20-39-W4	25430	475.30	475.70	0.40	2,019	58.9	133	0.88
***Gold equivalent only on the silver value, cobalt grade not included in calculation**								

The potential of Castle East has significantly increased with the development of this second, distinct, high-grade silver vein. With follow-up drilling, the existing resource panels

reported in a Press Release May 28, 2020, will be expanded. In that release, a district-wide maiden resource estimate identified zones 1A and 1B of the Robinson Zone had an average silver grade of **8,582 g/t** (**250 oz/ton**) in a combined 27,400 tonnes of material for a total of **7.56 million Inferred ounces** of silver using a cut-off grade of 258 g/t Ag Eq (mineral resources that are not mineral reserves do not have demonstrated economic viability). 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).

Notably, Hole CS-20-39 also intersected a 17-metre zone (downhole from 505 to 519 m) with several narrow veins mineralized with both silver and cobalt-arsenides. With the additional data from the current wedges these veins look to be part of a lower-grade vein set (possibly en-echelon or anastomosing). Assays are still pending for this zone intersected in several holes.

Matt Halliday, P.Geo., President, commented: “This is the third intercept above 50,000 g/tonne Ag in Vein 2 (Big Silver). This particular vein appears to be thinning at this point, but the grade is incredible as it outperformed the wider intercept in CS-20-39W2. The Company will continue drilling Big Silver to see what comes up and will continue exploring for additional high-grade veins”.

Location

The Castle Property is 15 km east of Aris Gold Corp’s Juby gold deposit, 30 km due south of Alamos Gold’s Young–Davidson mine, 75 km southwest of Kirkland Lake Gold’s Macassa Complex, and 100 km southeast of new gold discoveries in the Timmins West area.

Qualified Person

The technical information in this news release was prepared under the supervision of Mr. Matthew Halliday, P.Geo., (APGO) VP Exploration of Canada Silver Cobalt Works Inc., a qualified person in accordance with National Instrument 43-101.

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 were identified. The discovery remains open in all directions (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. More information at www.canadasilvercobaltworks.com

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

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SOURCE Canada Silver Cobalt Works Inc.

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