# Downhole Camera Guides Canada Cobalt to High-Grade Silver Target as Drilling Commences at Castle East

written by Raj Shah | December 5, 2019

December 4, 2019 (Source) – Canada Cobalt Works Inc. (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the "Company" or "Canada Cobalt") is pleased to announce that diamond drilling has commenced at Castle East for first-ever follow-up on the "Robinson Zone" high-grade discovery, a drill hole in 2011 that cut **1,194 oz/ton silver** (**40,944 g/t**) over **0.45** meters within a broader core length of 3.1 meters grading **189 oz/ton** (**6,476 g/t**) silver (refer to August 25, 2011, Gold Bullion Development news release).

This discovery, aided initially by geophysics and now supported by a high technology camera, is less than two kilometers east of three prolific past producers in the Gowganda Camp – the Castle, Capitol and Siscoe mines.  Those deposits were exploited along the shallow western margin of the productive Nipissing diabase that dips toward the very under-explored Castle East area where Canada Cobalt is now targeting additional deposits, within and outside the diabase.

Significantly, the Company has enhanced the exploration opportunity at the Robinson Zone by using a custom-built borehole inspection camera to successfully reach the 2011 drill hole intersection of spectacular native silver at a vertical

depth of approximately 420 meters.  The CCW technical team was able to view, identify and film the vein.  This provided an invaluable geometric characterization of the unit, allowing for an accurate plotting of a series of wedge holes designed to pierce the vein structure at four different points to immediately build out this high-grade discovery.

Following completion of the wedge holes, a new hole will be drilled to intersect the vein structure(s) closer to surface.

Further updates on Castle East will be provided in the near future.  As announced November 18, 2019, Canada Cobalt has appointed Matt Halliday, P.Geo., as VP-Exploration of the Company.  He officially joins Canada Cobalt December 15 from Kirkland Lake Gold where he has been serving as resource geologist.

(The 2011 drilling and drill core sampling, including the quality assurance/quality control, were supervised by Doug Robinson, P.Eng. and project geologist. Core was sent to Accurassay Laboratory in Timmins, Ont., for sample preparation and to its Thunder Bay laboratory for analysis. Silver was assayed by fire assay with AA check with additional pulp and metallics done on samples where significant silver was identified. Analytical accuracy and precision were monitored by the analysis of reagent blanks and reference materials at the lab. Quality control was further assured by the insertion of blind certified standard reference material and blanks into the sample stream at regular intervals by Mr. Robinson to independently assess analytical accuracy.)

## Private Placement Closing

The Company has closed a non-brokered flow-through (“FT”) private placement with strategic investors, raising gross proceeds of $800,000.  The Company issued 1,600,000 FT shares

at $0.50 per share.  No warrants were included in this financing.  The private placement is subject to final Exchange approval.

Finder's fees were paid in connection with the private placement in the amount of $45,500 in cash and 91,000 finder warrants.  Each finder warrant is exercisable at $0.50 per share for two years from closing.  The finder's fee is also subject to Exchange approval.

All securities issued in connection with the private placement are subject to a four-month and a day hold period expiring April 5, 2020, in accordance with applicable securities laws.

The proceeds of the FT private placement will be used to build out the Castle East discovery and to advance the Beaver Property near the town of Cobalt.

## 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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