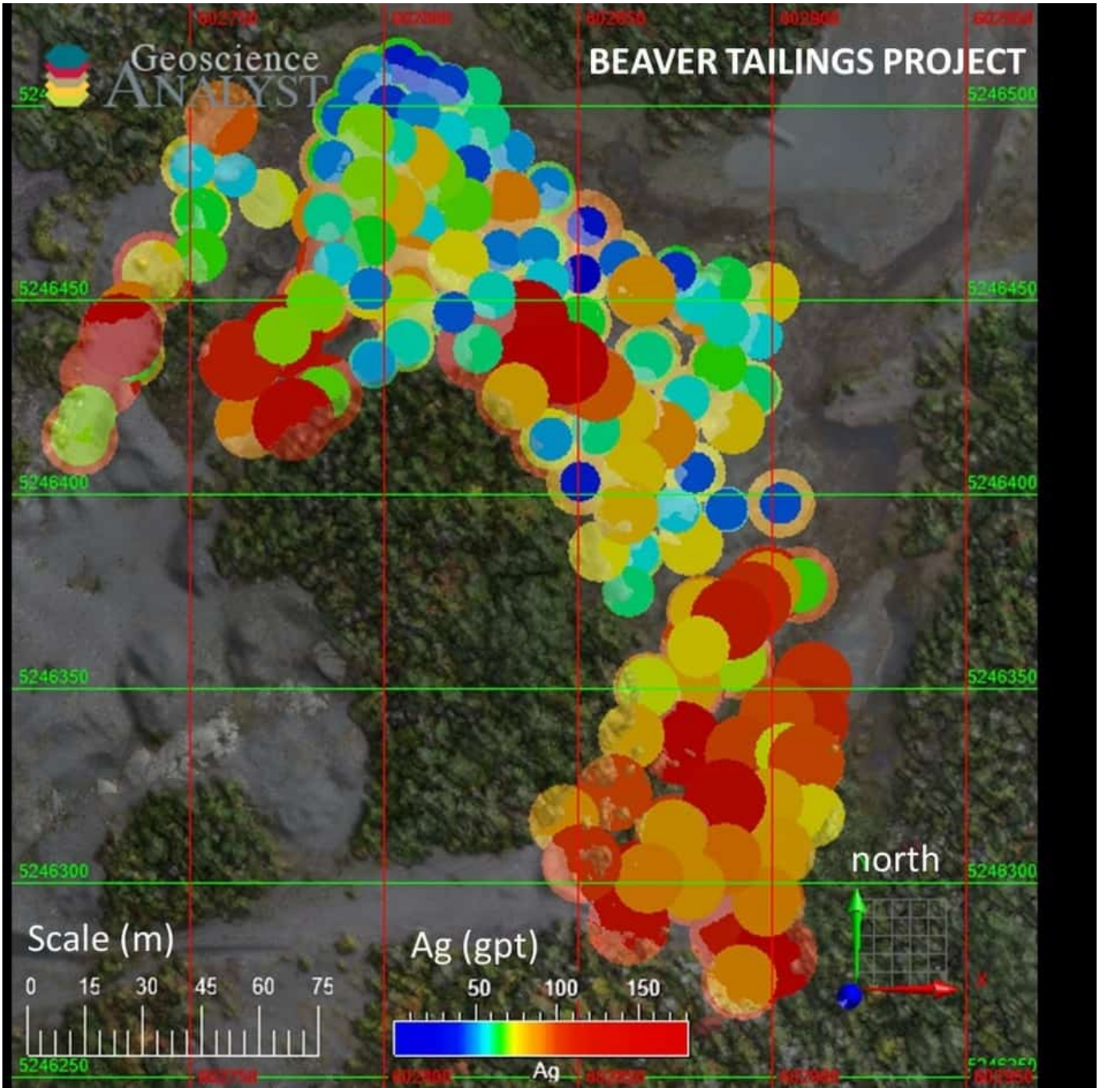
High-grade Beaver Mine Tailings Drill Program Returns 79.0 G/t Average Silver Grade

written by Raj Shah | February 5, 2021

February 5, 2021 (Source) – Canada Silver Cobalt Works Inc. (TSXV: CCW) (OTCQB: CCWOF) (Frankfurt: 4T9B) (the "Company" or "Canada Silver Cobalt") is pleased to announce high-grade silver assay results from a recently completed sonic drill program at the Beaver Mine. In addition to the high-grade silver veins being documented at the Castle's Robinson Zone, CCW hosts some of the richest tailings in the Cobalt Camp on both the Beaver and Castle properties, The Company is continuing to address all requirements to advance and develop these projects.



Silver Grade Distribution Map (CNW Group/Canada Silver Cobalt Works Inc.)

- High-grade silver assays from 314.0 to 13.7 grams per tonne
- Completed 127 sonic drill holes for 354 meters drilled
- 378 samples assayed for silver, cobalt, nickel and copper

Results table

	Ag (g/tonne)	*Co (ppm)*	*Cu (ppm)*	*Ni (ppm)*
Average	79.0	165.8	341.9	114.1
Range	300.3	615	676	191
Minimum	13.7	24	78	34
Maximum	314	639	754	225
Count	378	378	378	378

Canada Silver Cobalt President, Matt Halliday, P.Geo., stated, “the Beaver Mine has some of the highest silver grade stamp mill tailings in the Cobalt Camp. Planning is in place to begin sonic drilling at the Castle Mine tailings this year. These historic mine properties can provide a readily available source of mineralized tailings for processing to recover the silver and cobalt.”

GoldMinds Geoservices has been retained to conduct all work related to the development of the 43-101 resource estimate at the Beaver Mine and has already been on site and begun the planning process. GoldMinds is led by geological engineer Claude Duplessis, P.Eng. and his 33 years global experience including resource estimation, orebody modelling, resource audits and geotechnical studies.

Silver Grade Distribution Map

Location

The Beaver property is patented ground and is located 5 kilometers southeast of the town of Cobalt where Temiskaming Testing Labs (TTL) is located. The Castle Silver Cobalt property is roughly two hours away driving time.

The Castle Property is located 15 km east of Caldas Gold’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.

Quality Assurance/Quality Control

The Beaver tailings were sampled using a Sonic drill. The drill holes are all vertical with a maximum hole length of 4.78 m and a maximum sample length of 1.6 m (average individual sample length 0.8 m). Drill sample recovery is around 85%. Two quality control samples (blank and standards) were inserted into each batch of 20 samples. The tailings samples were placed in a plastic bag, tagged and sealed then shipped to ALS laboratory Val D'Or. The entire sample was dried, weighed and fully pulverized up to 250 g 85% <75 µm. Samples were then split using riffle splitter and 35 elements were analysed using Aqua Regia ICP-AES. Samples grading above 100 g/t Ag, 10,000 ppm Cu, 10,000 ppm Mo, 10,000 ppm Pb or 10,000 ppm Zn were reanalysed using OG46 Method. A total of 10 blank and 10 standards (STD 1 and STD 2) were used during the sampling program.

Qualified Person

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

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. The discovery remains open in all directions (1A and 1B are approximately 800 meters from the east-trending 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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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.