

Core Assets Mobilizes for Inaugural 5,000 Metre Diamond Drilling Campaign at the Blue Property

Vancouver, May 31, 2022 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (FSE:5RJ) (OTC.QB:CCOOF) is pleased to announce that it has mobilized crews for the Company’s inaugural 5,000 metre diamond drilling campaign at its district scale Blue Property; targeting high-grade mineralization over numerous drill sites at the Laverdiere Skarn-Porphry Project (“**Laverdiere**”) and the Silver Lime Carbonate Replacement-Porphry Project (“**Silver Lime**”) in the Atlin Mining District of NW British Columbia.

Highlights

- Core Assets has mobilized crews for its fully funded 5,000 metre diamond drilling programs at the Blue Property supported by Dorado Drilling Ltd.
- Diamond drill set up at the Laverdiere Project will be completed by the first week of June, for up to 1,500 metres of drilling over three separate drill locations.
- **High-grade Fe-Cu-Au skarn mineralization delineated from prospecting and historic drilling between the South and North Adits at Laverdiere is traceable for 800m along surface, to 300m at depth, and remains open in all directions.**
- **The Silver Lime Carbonate Replacement Project currently boasts an average surficial grade (365 rock samples) of 4.9% Zn, 2.0% Pb, 0.33% Cu, and 92.0g/t Ag within the extensive 6.6km x 1.8km mineralized corridor making it the largest known, untested exposure of Carbonate Replacement Mineralization globally.**
- Following the completion of the drill campaign at the Laverdiere Project, crews will mobilize to the Silver Lime Project to complete an additional 3,500 metres of diamond drilling.

Core Assets’ President and CEO Nick Rodway comments, “We are beyond excited to start our first exploratory diamond drilling campaign at the Blue Property. Following the conclusion of drilling at Laverdiere, we will then mobilize to the Silver Lime Project - home to the 2021 Discovery Zone (Grizzly Manto, Jackie, and Sulphide City Targets). This will mark the first ever diamond drilling program in this area.”

National Instrument 43-101 Disclosure

Nicholas Rodway, P.Geo, (Licence# 46541) (Permit to Practice# 100359) is President, CEO and Director of the Company, and qualified person as defined by National Instrument 43-101. Mr. Rodway supervised the preparation of the technical information in this news release.

About Core Assets Corp.

Core Assets Corp. is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in British Columbia., Canada. The Company currently holds 100% ownership in the Blue Property, which covers a land area of 111,648.8 ha (~1,116 km²). The project lies within the Atlin Mining District, a well-known gold mining camp located in the unceded territory of the Taku River Tlingit First Nation and the Carcross/Tagish First Nation. The Blue Property hosts a major structural feature known as The Llewellyn Fault Zone (“LFZ”). This structure is approximately 140 km in length and runs from the Tally-Ho Shear Zone in the Yukon, south through the Blue Property to the Alaskan Panhandle Juneau Ice Sheet in the United States. Core Assets believes that the south Atlin Lake area and the LFZ has been neglected since the last major exploration campaigns in the 1980's. The LFZ plays an important role in mineralization of



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near surface metal occurrences across the Blue Property. The past 50 years have seen substantial advancements in the understanding of porphyry, skarn, and carbonate replacement type deposits both globally and in BC's Golden Triangle. The company has leveraged this information at the Blue Property to tailor an already proven exploration model and believes this could facilitate a major discovery. Core Assets is excited to become one of Atlin Mining District's premier explorers where its team believes there are substantial opportunities for new discoveries and development in the area.

On Behalf of the Board of Directors
CORE ASSETS CORP.

"Nicholas Rodway"
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Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS

Statements in this document which are not purely historical are forward-looking statements, including any statements regarding beliefs, plans, expectations, or intentions regarding the future. Forward looking statements in this news release include the Company's future objective of becoming a premier explorer; that the Company's exploration model can facilitate a major discovery on the Blue Property; that the Blue Property is prospective for copper, zinc and silver; that Core Assets will undertake additional exploration activity, including drill testing, on the Blue Property; and that the Blue Property has substantial opportunities for a discovery and development; . It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that further permits may not be granted in a timely manner, or at all; the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; certain exploration methods, including our proposed exploration model for the Blue Property, that we thought would be effective may not prove to be in practice or on our claims; economic, competitive, governmental, geopolitical, environmental and technological factors may affect the Company's operations, markets, products and prices; our specific plans and timing drilling, field work and other plans may change; we may not have access to or be able to develop any minerals because of cost factors, type of terrain, or availability of equipment and technology; and we may also not raise sufficient funds to carry out or complete our plans. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under the Company's SEDAR profile at www.sedar.com. Except as required by law, the Company will not update or revise these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.