

Core Assets Begins Diamond Drilling at the Laverdiere Project

Vancouver June 6, 2022 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (FSE:5RJ) (OTC.QB:CCOOF) is pleased to announce that the 2022 diamond drilling campaign has begun at the Laverdiere Skarn-Porphyry Project (“**Laverdiere**”), part of the Blue Property (the “**Property**”); Atlin Mining District of NW British Columbia.

Highlights

- The 1,500 Metre diamond drilling campaign has commenced at the Laverdiere Project (Figure 1).
- Drilling at Laverdiere will target high-grade Fe-Cu-Au skarn and Cu-Mo porphyry mineralization mapped over a surface extent of 800 Metres between the historic North and South Adits.
- 2022 exploratory diamond drill targets (Figure 2) and plans at the Laverdiere Project include:
 - Pad 1–Confirming and extending the high-grade, historic massive Fe-Cu-Au skarn intersections and Cu-Mo porphyry mineralization proximal to the French Adit.
 - Pad 2 – Drill testing the undrilled Cu-rich skarn mineralization proximal to the historic South Adit.
 - Pad 3 – Drill testing and extending Fe-Cu-Au skarn and associated Cu-Mo porphyry mineralization at the North Adit.
- 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, “The weather in Atlin this season has been spectacular, and we are drilling earlier than expected. While the diamond drill turns at Laverdiere, we will be mobilizing field crews to the Silver Lime CRD-Porphyry Project to complete preliminary field work, and geological mapping, to better prepare for drilling at this high priority project in late June or early July.”

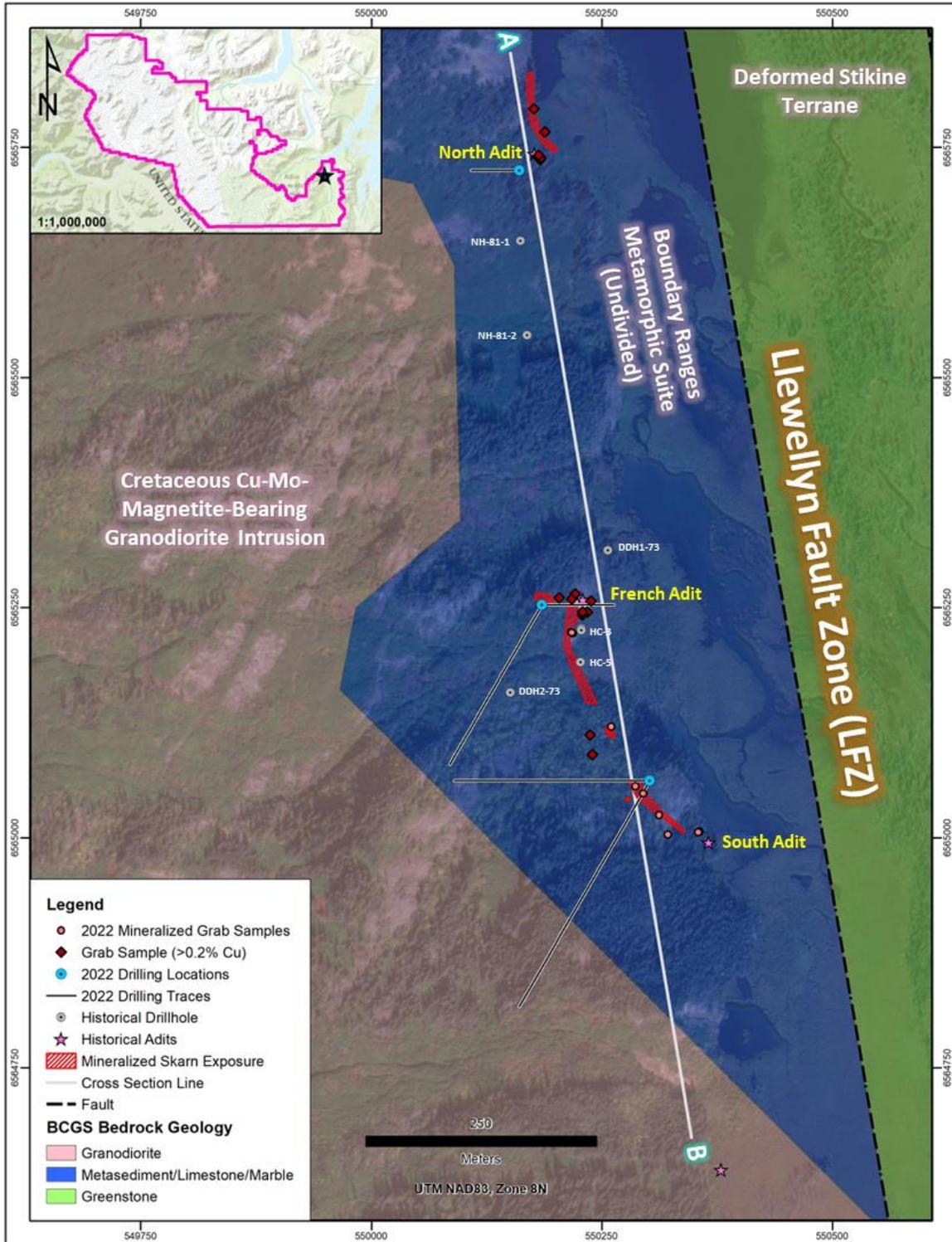


Figure 1: Property geology map of the Laverdiere Project showing the extent of Fe-Cu-Au skarn mineralization, Cu grade in surficial grab samples, and the locations of historic and 2022 drill holes. Line A-B illustrates the location of the east-looking cross-section/3D model in Figure 2.

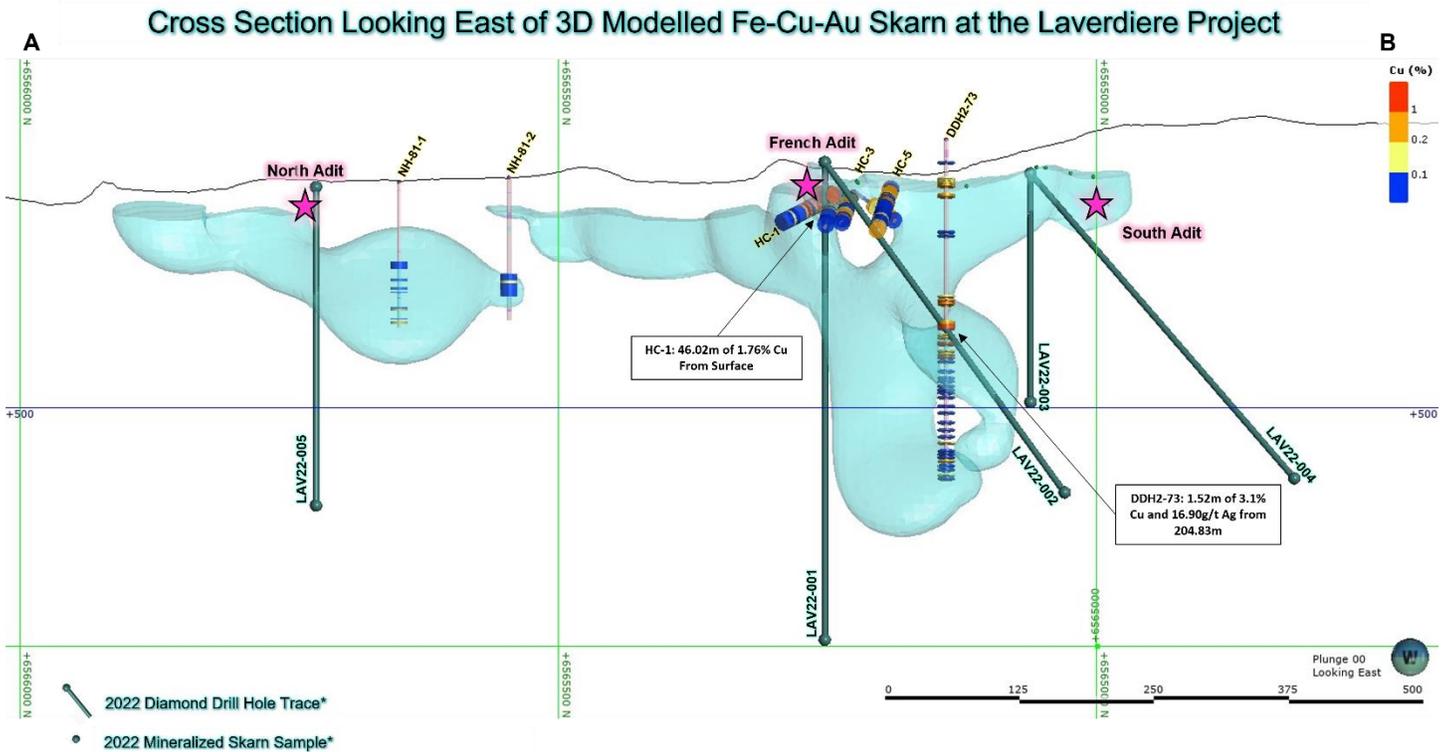


Figure 2: Illustrated 3D Model of the high-grade Fe-Cu-Au skarn at the Laverdiere Project highlighting 2022 drill plans, skarn mineralization extents modelled from historic and recent surficial assay data and historic diamond drilling.

2022 Diamond Drilling at the Laverdiere Project

1,500 Metres of exploratory HQ-sized diamond drilling is planned for the Laverdiere Project in June. 2022 drilling efforts will aim to confirm and extend high-grade Fe-Cu-Au skarn and associated Cu-Mo porphyry style mineralization observable for 800 Metres along the western flank of Hoboe Creek and for up to 300 Metres depth, situated between the historic North and South Adits.

The Laverdiere Project is located proximal to the Llewellyn Fault Zone, coincident with Hoboe Creek in the eastern Blue Property. Laverdiere is characterized as a fine-to-coarse grained and locally massive Fe-Cu-Au-rich skarn (magnetite and/or magnetite-chalcopyrite-dominant ±bornite-tetrahedrite-molybdenite-pyrite-pyrrhotite) hosted in dolomitic limestone and marble of the Devonian Boundary Ranges Metamorphic Suite. Along the western side of Hoboe Creek, dolomitic limestone is overlain by thin-bedded calcareous siltstone, quartzite, and schist – all of which are locally folded, dip moderately to the west, and are intruded by an Early Cretaceous post-accretionary granodiorite intrusion of batholith size (Coast Plutonic Complex). The granodiorite is locally foliated, Cu-Mo-bearing, and exhibits potassic alteration in the form of secondary K-feldspar and shreddy biotite after hornblende along the Fe-Cu-Au skarn contact.

The highest-grade skarn occurrences observed at Laverdiere are hosted in dolomitic limestone, near the siltstone contact and along the margins of the granodiorite intrusion. Disseminated and quartz-vein/fracture-hosted chalcopyrite, molybdenite, magnetite, and malachite have been observed in granodiorite outcropping along the Llewellyn Fault Zone (LFZ/Hoboe Creek) for up to 3.9km south from the main Fe-Cu-Au Skarn body (See News Release Dated April 6, 2022). An



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increase in disseminated and fracture-hosted chalcopyrite and molybdenite mineralization within the granodiorite unit at depth has also been reported in the deepest drill hole completed on the property to-date (DDH2-73 near the French Adit).

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 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”

President & CEO

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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



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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.