

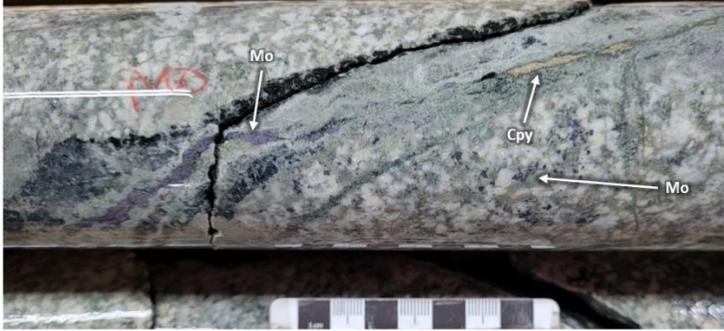
Core Assets Extends Cu-Skarn and Cu-Mo Porphyry Mineralization to 850 Metres Along Strike at Laverdiere and Mobilizes Drill to Silver Lime

Vancouver July 7, 2022 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (FSE:5RJ) (OTC.QB:CCOOF) is pleased to announce the completion of its Phase I diamond drilling campaign at the Laverdiere Skarn-Porphyry Project (“**Laverdiere**”), eastern Blue Property (“**Property**”); Atlin Mining District of NW British Columbia.

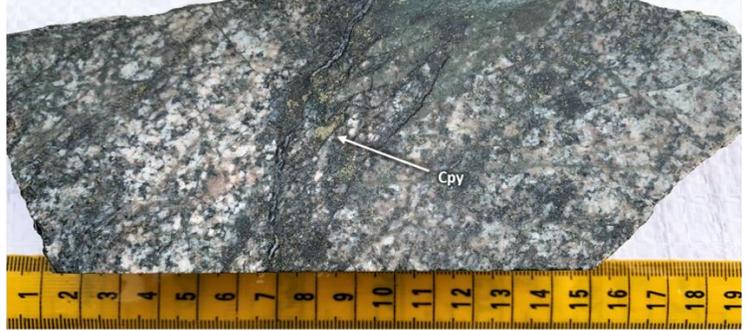
Highlights

- 1,806 metres of HQ-sized diamond drilling over six holes has been completed at the Laverdiere Skarn-Porphyry Project during the 2022 Phase I campaign.
- **LAV22-006 was drilled to the southwest at the North Adit and intersected:**
 - **Near surface intervals of variably altered granodiorite and endoskarn, hosting chalcopyrite±molybdenite porphyry-style mineralization to 80 metres depth (Figure 1).**
 - Marble and **chalcopyrite±molybdenite±bornite-bearing**, magnetite-serpentine-dominant skarn and endoskarn were observed between 80 and 173 metres depth (Figure 1).
 - **Cu-Mo-bearing, potassic altered granodiorite-to-diorite** overprinted by a chlorite-sericite dominant alteration assemblage with local skarn and endoskarn persist **from 173 metres depth to end of hole (EOH)** (352 metres; Figures 1-2).
 - **An increase in vein density (magnetite-chlorite-chalcopyrite and coarse k-feldspar-dominant veining) and patchy chalcopyrite mineralization is observed with increasing depth to EOH (Figure 2).**

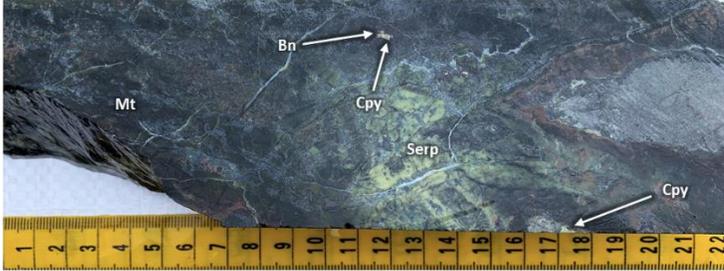
LAV22-006 – Molybdenite(Mo)-Chalcopyrite(Cpy) Mineralization in Granodiorite at 72.10m



LAV22-006 – Magnetite(Mt)-Chlorite(Chl)-Chalcopyrite(Cpy) Veining at 183.33m



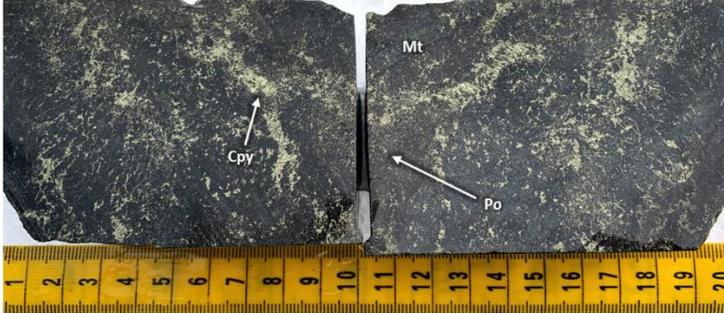
LAV22-006 – Chalcopyrite(Cpy)-Bornite(Bn) in Magnetite(Mt)-Bearing Skarn at 113.68m



LAV22-006 – Magnetite(Mt)-Chlorite(Chl)-Chalcopyrite(Cpy) Veining in Altered Granodiorite at 184.66m



LAV22-006 – Magnetite(Mt)-Chalcopyrite(Cpy)-Pyrrhotite(Po) Skarn at 167.10m



LAV22-006 – Disseminated Molybdenite(Mo)-Chalcopyrite(Cpy) at 251.54m



LAV22-006 – Molybdenite(Mo)-Chalcopyrite(Cpy)-Chlorite(Chl)-Sericite(Ser) Vein at 177.17m



Figure 1: Photographs of HQ-sized core intervals from LAV22-006 showing Cu-Skarn and Cu-Mo porphyry style mineralization.

- Drilling has successfully confirmed massive to semi-massive Fe-Cu skarn in all holes and extended porphyry Cu mineralization along an open strike length of 850 metres between the historic North and South Adits.
- Drill crews have mobilized to the Silver Lime Project. The 3,500-metre diamond drilling campaign planned for 2022 will begin at the Jackie Ag-Pb-Zn-Cu Carbonate Replacement Target immediately.
- Drilling assays for LAV22-001 and LAV22-002 are expected to be received and released in July.

**All drill core assays are still pending and until assay results are completed and received, any inference of potential copper, gold, silver, and molybdenum grades from the geological descriptions provided in this release are speculative in nature and based on preliminary visual observations only.*

Core Assets' President & CEO Nick Rodway commented, "The 2022 Phase I diamond drilling campaign at the Laverdiere Project successfully intersected Cu and Mo skarn and porphyry-style mineralization in every drillhole. The porphyry-style mineralization and alteration we've seen near surface and at depth is a game changer for Laverdiere, and we look forward to planning a more aggressive Phase II deep drilling program for 2023 after receiving this year's assay results. Drill and field crews have now mobilized to the Silver Lime Zn-Pb-Ag-Cu CRD Project."



Figure 2: Photographs of HQ-sized core intervals from LAV22-006 showing increasing chlorite-magnetite±chalcopyrite and k-feldspar-dominant vein density near end of hole, hosted in variably altered granodiorite-to-diorite.

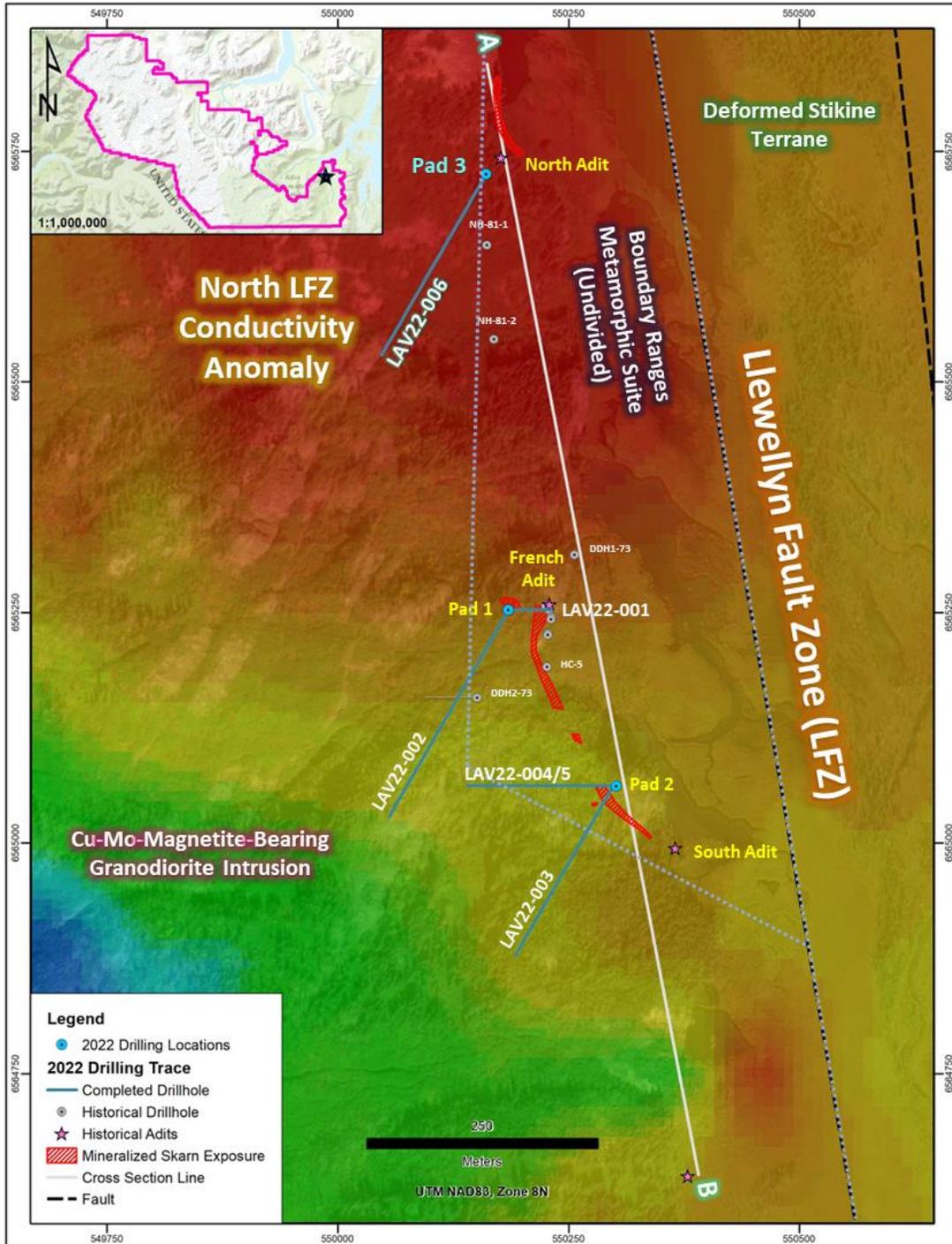


Figure 3: Historic and 2022 diamond drillhole status, surficial skarn extents, and Cu-bearing rock samples plotted on TauSf geophysics (Conductivity increasing – hot colours; Resistivity increasing or Conductivity decreasing – cold colours). Line A-B illustrates the location of the east-northeast-looking cross-section/3D model in Figure 4.

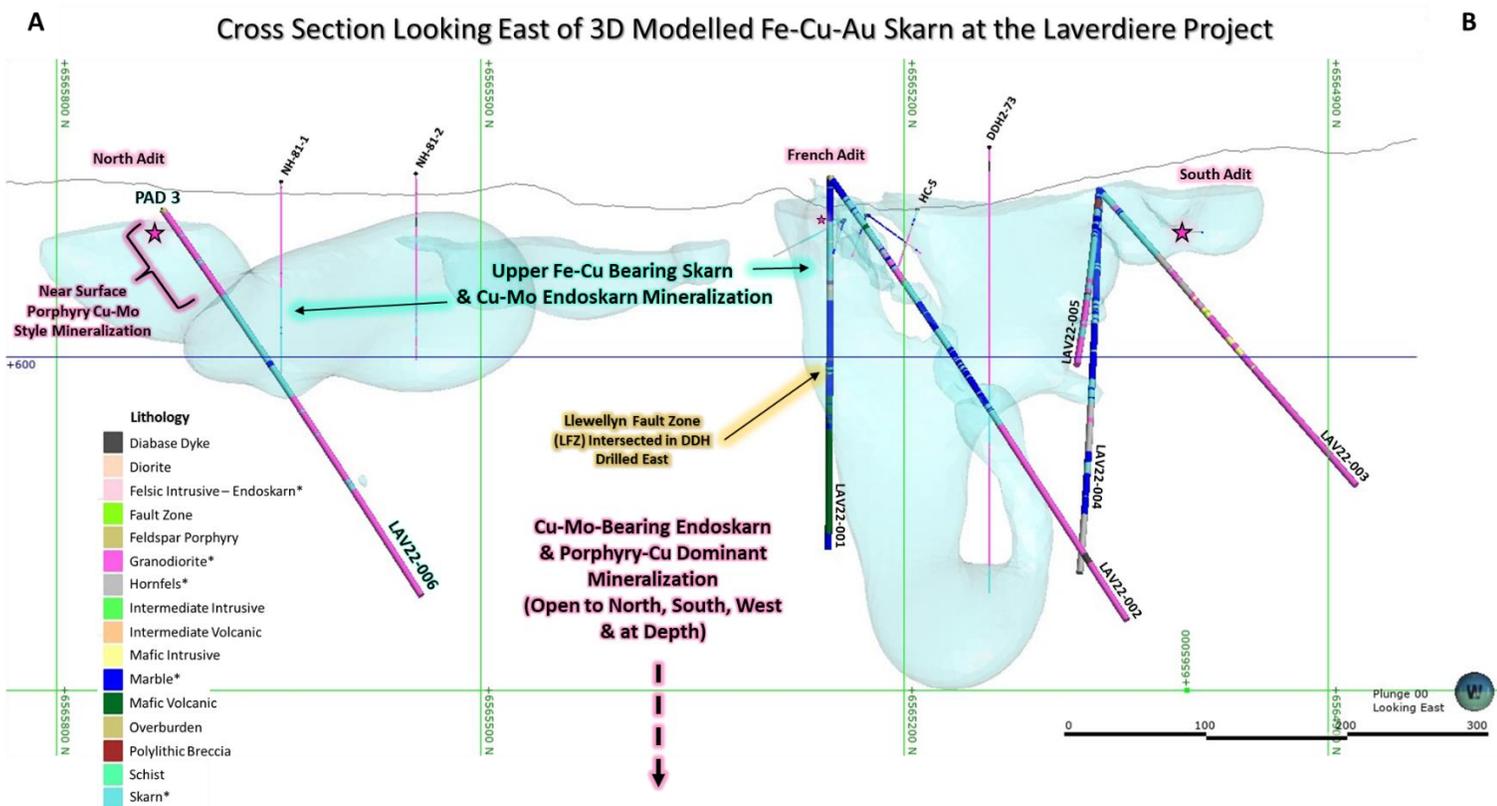


Figure 4: Illustrated and updated 3D Model of the high-grade Fe-Cu-Au skarn at the Laverdiere Project highlighting 2022 drilling progress and plans, skarn mineralization extents, logged downhole lithology from 2022 diamond drilling, and historic diamond drilling.

2022 Diamond Drilling at the Laverdiere Project

1,806 metres of exploratory HQ-sized diamond drilling has been completed at the Laverdiere Skarn-Porphyry Project in June. 2022 drilling efforts successfully confirmed and extended high-grade Fe-Cu-Au skarn, Cu-Mo endoskarn, and associated Cu-Mo porphyry style mineralization for 850 metres along the western flank of Hoboe Creek, and up to 400 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).



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National Instrument 43-101 Disclosure

Nicholas Rodway, P.Geol. (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 expectations regarding the pending core assays, including speculative inferences about potential copper, gold, silver, and molybdenum grades based on preliminary visual observations from results of diamond drilling at Laverdiere; that preliminary results of drilling have exceeded the Company's expectations; the Company's plans to further investigate the geometry and extent of the porphyry-skarn continuum at Laverdiere through additional field work and diamond drilling; the proposed diamond drilling program planned for Laverdiere in June 2022; that drilling efforts will aim to confirm and extend certain targets and mineralization on the property; that the Company's exploration model could facilitate a major discovery at the Blue Property; that the Company anticipates it can become one of the Atlin Mining District's premier explorers and that there are substantial opportunities for new discoveries and development in this area. 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 expectations regarding pending core assays based on preliminary visual observations from diamond drilling results at Laverdiere may be found to be inaccurate; that results may indicate Laverdiere does not warrant further exploration efforts; that the Company may be unable to implement its plans to further explore Laverdiere and, in particular, that the proposed diamond drilling program planned for Laverdiere may not proceed as anticipated or at all; that drilling efforts may not confirm and extend any targets or mineralization on the Laverdiere; that the Company's exploration model may fail to facilitate any commercial discovery of minerals at the Blue Property; that the Company may not become one of Atlin Mining District's premier explorers or that the area may be



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found to lack opportunities for new discoveries and development, as anticipated; that further permits may not be granted in a timely manner, or at all; that the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; that certain exploration methods, including the Company's proposed exploration model for the Blue Property, may be ineffective or inadequate in the circumstances; that 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.