

Core Assets Diamond Drilling Intersects Significant Massive & Semi Massive Sulphide Mineralization at the Jackie CRD Target, Silver Lime Project

Vancouver July 19, 2022 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (FSE:5RJ) (OTC.QB:CCOOF) is pleased to announce the completion of 1,299 metres of HQ-sized diamond drilling at the Jackie Ag-Pb-Zn-Cu Carbonate Replacement (CRD) Target, part of the Silver Lime Project (“**Silver Lime**”), central Blue Property (“**Property**”); Atlin Mining District of NW British Columbia.

Highlights

- 1,299 metres of HQ-sized diamond drilling over four holes has been completed at the Jackie Ag-Pb-Zn-Cu CRD Target.
- **All four diamond drill holes were collared at the same location and intersected:**
 - **Multiple near surface intervals of replacement style massive to semi-massive sphalerite (Zn)-pyrrhotite-pyrite±galena (Pb-Ag)-chalcopyrite (Cu) hosted in limestone and metasedimentary lithologies at depths of up to 284 metres (Figures 1, 2).**
 - **Disseminated, patchy, and metre-scale quartz and carbonate vein-hosted sphalerite (Zn)-pyrrhotite-pyrite±galena (Pb-Ag)-chalcopyrite (Cu) in intercalated limestone, mica-schist, and metasediments.**
 - Amphibolite, intermediate intrusive, and felsic dykes were locally observed in drill core and contain the above base metal sulphide assemblage.
- **Drilling has successfully confirmed massive to semi-massive replacement style sulphide mineralization at the Jackie Ag-Pb-Zn-Cu Carbonate Replacement Target that remains open in multiple directions and at depth.**
- **Drill crews have now mobilized to the Sulphide City Target and assay results from first two drill holes completed at the Laverdiere Project in 2022 are expected to be reported in late 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, “We are thrilled to have completed the first ever drill holes at the Jackie CRD Target. 2022 diamond drilling efforts have successfully tapped into what we interpret as an impressive expression of distal CRD mineralization. The Core Assets team is excited to continue to track the Silver Lime carbonate replacement system back to its source, following the exploration model that massive sulfide occurrences within the 6.6 by 1.8 km mineralized corridor at Silver Lime are structurally controlled and connected in the subsurface.”



Figure 1: Photographs of representative 2022 HQ-sized core intervals from SLM22-001 and SLM22-002 of base metal sulphide (Chalcopyrite = Cpy; Galena = Gn; Sphalerite = Sph; Pyrrhotite = Po; Pyrite = Py) occurrences at the Jackie Target, Silver Lime Project.



Figure 2: Photographs of representative 2022 HQ-sized core intervals from SLM22-003 and SLM22-004 of base metal sulphide (Chalcopyrite = Cpy; Galena = Gn; Sphalerite = Sph; Pyrrhotite = Po; Pyrite = Py) occurrences at the Jackie Target, Silver Lime Project.

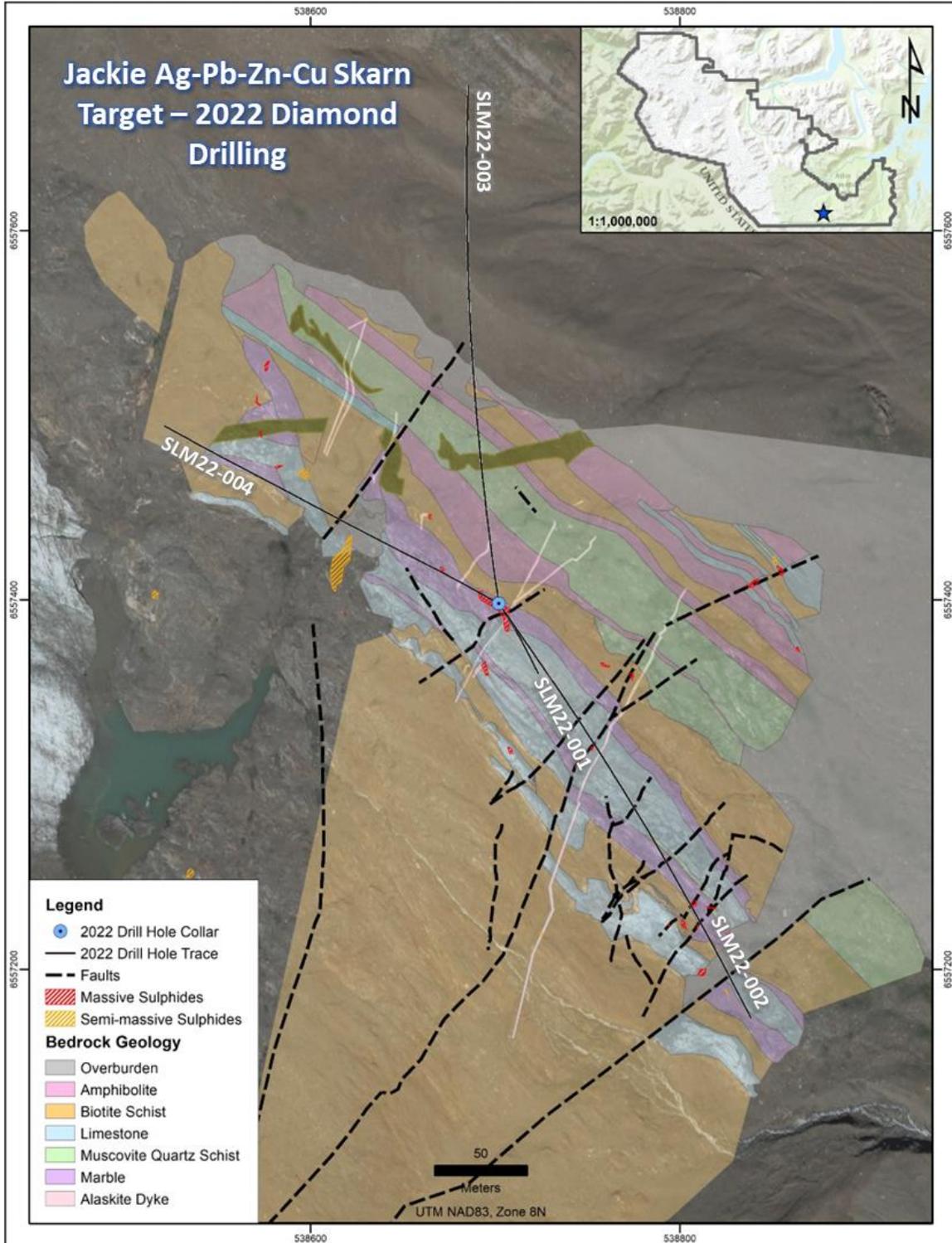


Figure 3: Planview geology map of the Jackie Target at the Silver Lime Project showing 2022 diamond drilling progress and mapped massive to semi massive sulphide occurrences.

About the Jackie Target

1,299 metres of HQ-sized diamond drilling in four holes has been completed at the Jackie Ag-Pb-Zn-Cu Carbonate Replacement Target. The Jackie Target, part of the Silver Lime Project in the central Blue Property, consists of numerous massive-to-semi-massive sulphide occurrences that measure up to 30 metres long and 6 metres wide. Many sulphide occurrences at Jackie are clustered and hosted within mapped NE-SW trending faults and fault splays. These fault-hosted sulphide bodies are interpreted as “spokes” that typically broaden at depth and express continuity back towards a causative intrusion (the “hub”).

During 2021 Phase 2 exploration efforts, 22 samples were collected across five channels ranging from 1.25 metres to 3.8 metres in length. Significant high-grade Ag, Cu, Pb, and Zn values were returned from samples collected from CH21-12 through CH21-14, which targeted massive sulphide occurrences (“spokes”) replacing limestone observed along intersecting, northeast-southwest trending fault splays across a 20-metre strike length. Of the 22 channel samples collected, 12 samples assayed greater than 100g/t Ag, 16 greater than 0.20% Cu, 14 greater than 1.0% Pb, and all channel samples assayed greater than 5.0% Zn. The best channel sampled at the Jackie Target (CH21-14) assayed 486g/t Ag, 0.36% Cu, 9.4% Pb, and 13.0% Zn over the entire length of 1.4 metres and included 0.5m of 1080g/t Ag, 0.36% Cu, >20% Pb, and 13.2% Zn. CH21-11, located approximately 30 metres to the southeast of CH21-14, returned 1.25 metres of 336g/t Ag, 0.26% Cu, 7.9% Pb, and 9.6% Zn, including 0.35 metres of 851g/t Ag, 0.29% Cu, >20% Pb, and 9.7% Zn.

To date, 263 surficial rock samples have been collected at the Jackie Target. In total, 52 samples have returned assay values greater than 100g/t Ag, 58 greater than 0.20% Cu, 41 greater than 5.0% Pb, and 76 greater than 5.0% Zn.

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.



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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, zinc, and lead grades based on preliminary visual observations from results of diamond drilling at the Silver Lime Project; that preliminary results of drilling have exceeded the Company's expectations; the Company's plans to further investigate the geometry and extent of the skarn and carbonate replacement type mineralization continuum at Silver Lime through additional field work and diamond drilling; the proposed diamond drilling program planned for Silver Lime in 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 Silver Lime may be found to be inaccurate; that results may indicate Silver Lime does not warrant further exploration efforts; that the Company may be unable to implement its plans to further explore Silver Lime and, in particular, that the proposed diamond drilling program planned for Silver Lime may not proceed as anticipated or at all; that drilling efforts may not confirm and extend any targets or mineralization on the Silver Lime; 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 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.