

**High-Grade Ag-Pb-Zn at Core Assets Silver Lime**  
**6.4 Metres of 159g/t Ag (5.1 oz/t), 16.4% Pb + Zn & 0.23% Cu - Part of a 2.4km Trend**  
[Click Here for Video News Release by CEO Nick Rodway](#)

Vancouver, August 22, 2023 – Core Assets Corp., (“Core Assets” or the “Company”) (CSE:CC) (FSE:5RJ) (OTC.QB:CCOOF) is pleased to present assays from the first-ever drilling program at Pete’s CRD Target (“Pete’s Target” or “Pete’s”), part of the Silver Lime CRD-Porphyry Project (the “Silver Lime Project” or “Silver Lime”), central Blue Property (the “Blue Property”), Atlin Mining District of NW British Columbia.

**Highlights:**

- **Drilling at Pete’s CRD Target has confirmed a new near/at surface CRD discovery consisting of multiple high-grade zones over 10 separate drill holes totaling ~28m and is open in all directions (Figure 1). The drill continues to turn at Silver Lime.**
- **SLM23-028 intersected 6.40m grading 159g/t Ag, 8.7% Pb, 7.7% Zn, and 0.23% Cu from 27.43m depth, including 0.57m of 301g/t Ag, 11.5% Pb, 10.7% Zn, and 0.31% Cu\*.**
- **SLM23-019 intersected 2.12m grading 260g/t Ag, 5.2% Pb, 5.9% Zn, and 0.19% Cu from 34.53m depth, including 0.60m of 472g/t Ag, 6.8% Pb, 8.3% Zn, 0.33% Cu, and 0.12g/t Au\*.**
- **SLM23-016 intersected 3.33m of 138g/t Ag, 7.2% Pb, 7.3% Zn, and 0.54% Cu from surface, including 0.55m of 246g/t Ag, 11.5% Pb, 5.8% Zn, and 1.17% Cu\*.**
- **SLM23-020 intersected 4.20m of 111g/t Ag, 2.8% Pb, 3.2% Zn, and 0.10% Cu from 32.30m depth, including 1.00m of 296g/t Ag, 7.5% Pb, 9.5% Zn, and 0.25% Cu\*.**

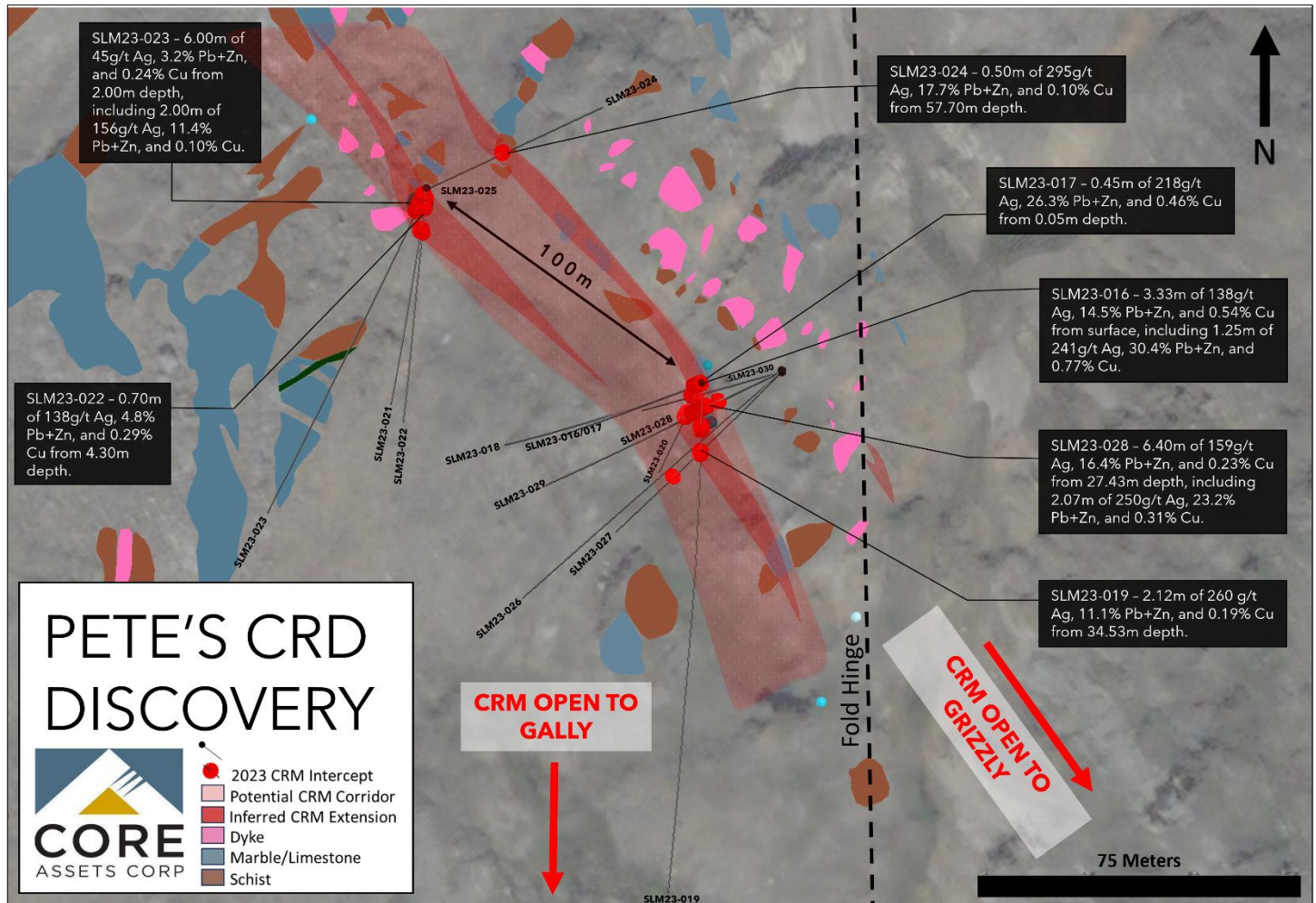
*\*Assay result Intervals represent drilled HQ core lengths and true width is unknown currently.*

Core Assets’ President & CEO Nick Rodway commented, “The purpose of the 2023 drilling is to show how large and high-grade this system really is. Our results prove that the substantial silver, lead, and zinc grades observed at surface continue along trend and with depth. Being able to achieve results such as these this early in our project is a huge success for our team. We can’t wait to begin drilling at the Gally CRD Target, which is one of our newest surficial discoveries and contains some of the highest-grade silver (>1,000g/t) sampled at the project to-date. High-grade mineralization at the Gally Target runs for more than 2 kilometers along the same trend as Pete’s. We look forward to continuing to provide updates as they become available.”

**Preliminary assay results** from Pete’s CRD Target have confirmed the discovery of a new high-grade Pb-Ag-Zn-Cu±Au CRD (carbonate replacement) zone at shallow depths (Table 1). Currently 1,669 meters of diamond drilling (15 holes) has been completed across three drill pad locations, and within a 100-meter step-out. **This release represents ~28m of the highest grade (visually) mineralized zones encountered.** Drilling was designed to test the down-dip extension of marble-hosted carbonate replacement and skarn mineralization associated with multiple generations of intrusions.

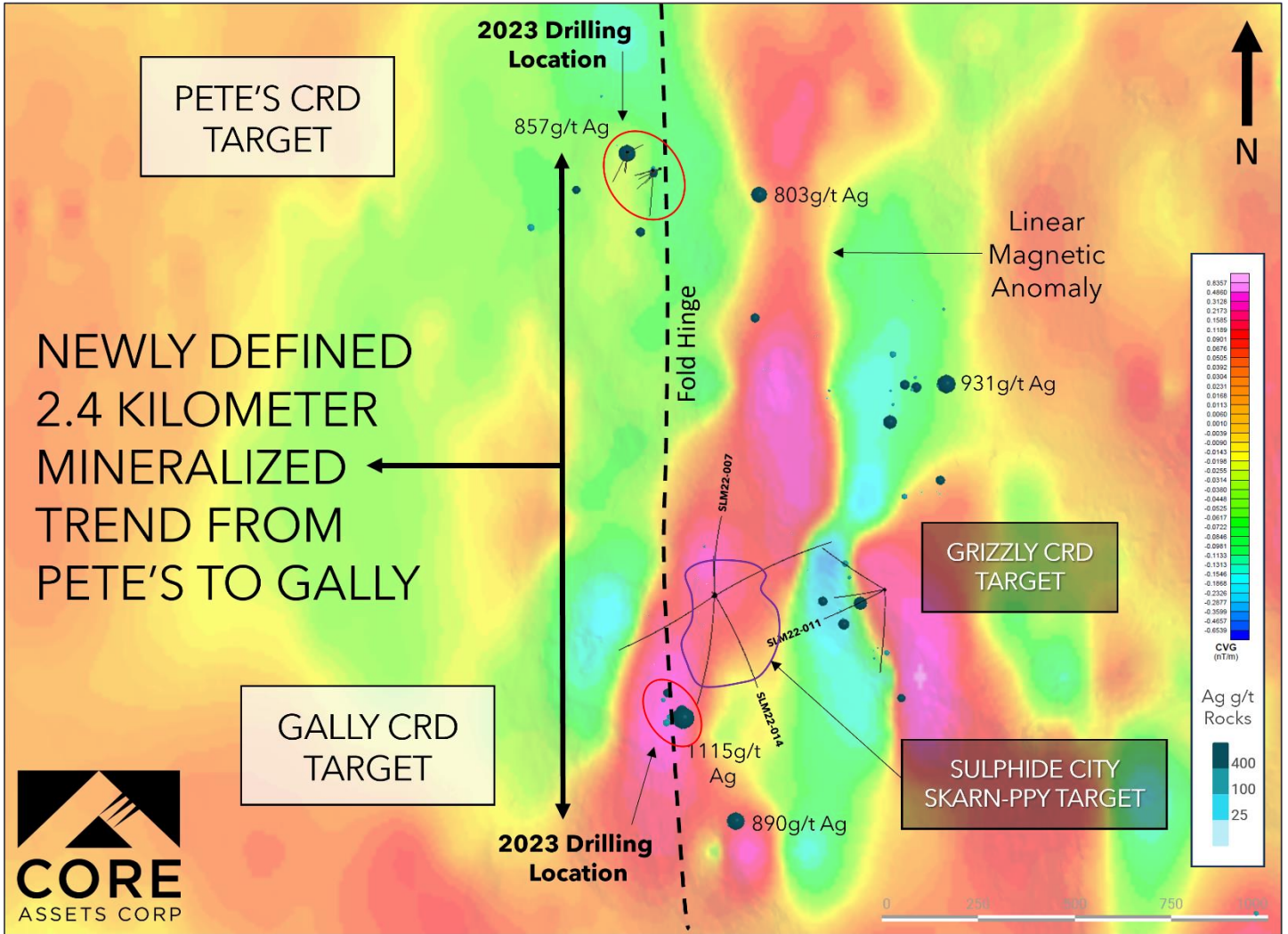
Pete’s CRD Target represents an additional Pb-Ag-Zn±Cu-Au discovery at Silver Lime, residing along a 2.4-kilometer-long mineralized trend, that also includes the Sulphide City Porphyry-Skarn and high-grade Gally CRD Target (Figure 2).

Drilling has now begun at the Jackie Target and will be followed by the Gally CRD Target to test the mineralization potential at depth of a recently exposed and continuous carbonate replacement manto (Figures 2 & 3). Surface samples collected from outcropping massive sulphide collected at the **Gally CRD Target in 2022 graded up to 1,115g/t Ag**.

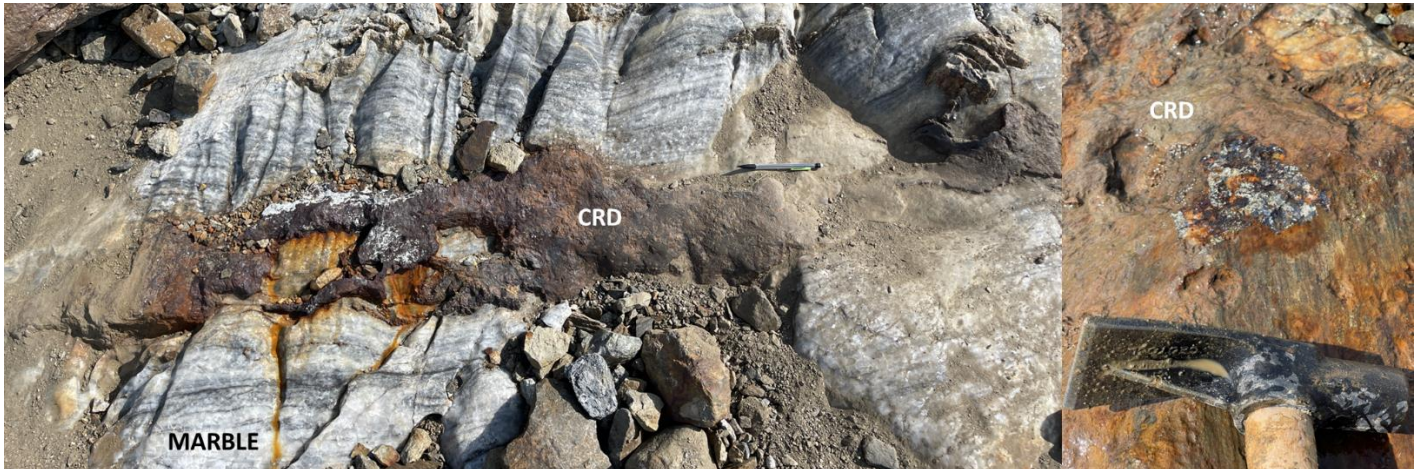


**Figure 1:** Simplified Plan Map of Pete's CRD Target showing highlighting 2023 preliminary drilling assay results. This trend remains open in multiple directions and at depth.

Geophysical data highlights linear magnetic anomalies that extend from the south of the Silver Lime Project, through the Gally and Grizzly CRD targets, and is locally coincident with the known boundaries of the Sulphide City Mo (-Cu) porphyry and high-grade skarn. Magnetic intrusions and dykes associated with massive Fe-Zn-Cu-rich skarn mineralization are potentially generating this geophysical response. Surficial and down hole assays show a general increase in Ag and Pb grade trending outward from the Sulphide City porphyry and along the edges of the moderate-to-high magnetic anomalies at the Gally, Pete's and Grizzly CRD Targets (Figure 2).



**Figure 2:** Simplified map showing Calculated Vertical Gradient Magnetics with notable mapped structures, surficial Ag assay highlights and released diamond drilling data.



**Figure 3:** Photographs of the exposed massive sulphide carbonate replacement manto at the Gally CRD Target.

**Table 1: 2023 Preliminary Drill Core Assay Highlights From Pete's CRD Target**

Hole ID	From (m)	To (m)	Interval (m)	Ag g/t	Pb %	Zn %	Cu %	Au g/t	Zn + Pb %	Comments
SLM23-016	0.00	1.25	1.25	193	10.7	13.6	0.62	0.04	24.3	CRD
and	1.25	1.80	0.55	246	11.5	5.8	1.17	0.03	17.3	CRD
and	1.80	2.90	1.10	3	0.2	0.2	0.03	0.01	0.4	MRBL
and	2.90	3.33	0.43	182	9.4	9.4	0.85	0.03	18.8	CRD
<b>SLM23-016 Weighted</b>	<b>0.00</b>	<b>3.33</b>	<b>3.33</b>	<b>138</b>	<b>7.2</b>	<b>7.3</b>	<b>0.54</b>	<b>0.03</b>	<b>14.5</b>	
<b>Including</b>	<b>0.00</b>	<b>1.80</b>	<b>1.80</b>	<b>209</b>	<b>10.9</b>	<b>11.2</b>	<b>0.79</b>	<b>0.04</b>	<b>22.2</b>	
SLM23-017	0.05	0.50	0.45	218	15.5	10.8	0.46	0.02	26.3	CRD
SLM23-019	34.53	35.00	0.47	241	6.8	6.4	0.21	0.01	13.2	CRD
and	35.00	35.52	0.52	288	6.9	8.6	0.21	0.02	15.5	CRD
and	35.52	36.05	0.53	9	0.1	0.2	0.01	0.02	0.3	MRBL
and	36.05	36.65	0.60	472	6.8	8.3	0.33	0.12	15.1	SMS
<b>SLM23-019 Weighted</b>	<b>34.53</b>	<b>36.65</b>	<b>2.12</b>	<b>260</b>	<b>5.2</b>	<b>5.9</b>	<b>0.19</b>	<b>0.05</b>	<b>11.1</b>	
SLM23-020	32.30	33.00	0.70	61	0.9	0.6	0.10	0.07	1.5	CRD BX
and	33.00	34.00	1.00	113	3.2	2.7	0.08	0.01	6.0	SMS
and	34.00	35.00	1.00	8	0.2	0.3	0.02	0.01	0.5	MRBL
and	35.00	35.50	0.50	198	5.1	7.5	0.25	0.04	12.6	CRD
and	35.50	36.00	0.50	394	9.9	11.6	0.26	0.02	21.5	CRD
and	36.00	36.50	0.50	17	0.4	0.6	0.02	0.01	1.0	CRD BX
<b>SLM23-020 Weighted</b>	<b>32.30</b>	<b>36.50</b>	<b>4.20</b>	<b>111</b>	<b>2.8</b>	<b>3.2</b>	<b>0.10</b>	<b>0.02</b>	<b>6.0</b>	
<b>Including</b>	<b>33.00</b>	<b>36.00</b>	<b>3.00</b>	<b>139</b>	<b>3.6</b>	<b>4.2</b>	<b>0.12</b>	<b>0.02</b>	<b>7.8</b>	

	<b>35.00</b>	<b>36.00</b>	<b>1.00</b>	<b>296</b>	<b>7.5</b>	<b>9.5</b>	<b>0.25</b>	<b>0.03</b>	<b>17.0</b>	
SLM23-021	4.27	6.05	1.78	35	1.3	1.5	0.06	0.01	2.8	MS
<b>SLM23-022</b>	<b>4.30</b>	<b>5.00</b>	<b>0.70</b>	<b>138</b>	<b>3.7</b>	<b>1.1</b>	<b>0.29</b>	<b>0.02</b>	<b>4.8</b>	<b>MS</b>
SLM23-022	20.50	21.00	0.50	69	4.2	4.2	0.05	0.01	8.4	CRD
SLM23-023	2.00	4.00	2.00	31	1.0	1.3	0.12	0.01	2.3	CRD
and	4.00	6.00	2.00	76	3.2	2.5	0.05	0.01	5.7	CRD
and	6.00	6.75	0.75	47	1.9	1.8	0.28	0.03	3.7	CRD
and	6.75	8.00	1.25	16	0.3	0.0	0.26	0.01	0.3	MS
<b>SLM23-023 Weighted</b>	<b>2.00</b>	<b>8.00</b>	<b>6.00</b>	<b>45</b>	<b>1.7</b>	<b>1.5</b>	<b>0.24</b>	<b>0.01</b>	<b>3.2</b>	
<b>Including</b>	<b>2.00</b>	<b>6.00</b>	<b>4.00</b>	<b>53</b>	<b>2.1</b>	<b>1.9</b>	<b>0.08</b>	<b>0.01</b>	<b>4.0</b>	
<b>SLM23-024</b>	<b>57.70</b>	<b>58.20</b>	<b>0.50</b>	<b>295</b>	<b>7.2</b>	<b>10.6</b>	<b>0.10</b>	<b>0.03</b>	<b>17.7</b>	<b>CRD</b>
<b>SLM23-028</b>	<b>27.43</b>	<b>28.00</b>	<b>0.57</b>	<b>301</b>	<b>11.5</b>	<b>10.7</b>	<b>0.31</b>	<b>0.01</b>	<b>22.1</b>	<b>CRD</b>
and	28.00	28.50	0.50	208	9.8	8.3	0.33	0.01	18.1	CRD
and	28.50	29.00	0.50	241	11.1	10.6	0.29	0.02	21.7	CRD
and	29.00	29.50	0.50	242	15.3	15.8	0.31	0.01	31.1	CRD
and	29.50	30.00	0.50	134	9.6	7.7	0.29	0.01	17.3	CRD
and	30.00	31.00	1.00	185	13.6	9.9	0.32	0.05	23.5	CRD
and	31.00	31.40	0.40	37	2.6	1.7	0.09	0.01	4.3	CRD
and	31.40	32.05	0.65	178	7.4	6.4	0.18	0.02	13.8	CRD
and	32.47	33.07	0.60	66	3.1	2.5	0.10	0.02	5.6	CRD
and	33.07	33.50	0.43	98	7.0	8.8	0.25	0.02	15.7	CRD
and	33.50	33.83	0.33	101	6.5	6.0	0.16	0.01	12.5	CRD

<b>SLM23-028 Weighted</b>	<b>27.43</b>	<b>33.83</b>	<b>6.40</b>	<b>159</b>	<b>8.7</b>	<b>7.7</b>	<b>0.23</b>	<b>0.02</b>	<b>16.4</b>	
<b>Including</b>	<b>27.43</b>	<b>31.00</b>	<b>3.57</b>	<b>215</b>	<b>12.0</b>	<b>10.4</b>	<b>0.31</b>	<b>0.02</b>	<b>22.5</b>	
	<b>27.43</b>	<b>29.50</b>	<b>2.07</b>	<b>250</b>	<b>11.9</b>	<b>11.3</b>	<b>0.31</b>	<b>0.01</b>	<b>23.2</b>	
<b>SLM23-030</b>	<b>32.00</b>	<b>32.42</b>	<b>0.42</b>	<b>156</b>	<b>4.4</b>	<b>1.5</b>	<b>0.25</b>	<b>0.02</b>	<b>5.9</b>	<b>CRD</b>
and	32.42	32.80	0.38	41	0.9	1.7	0.29	0.01	2.6	CRD
and	33.90	34.35	0.45	91	8.9	6.7	0.22	0.02	15.6	CRD
and	34.35	34.80	0.45	50	3.2	2.0	0.32	0.01	5.2	CRD
<b>SLM23-030 Weighted</b>	<b>32.00</b>	<b>34.80</b>	<b>2.80</b>	<b>52</b>	<b>2.7</b>	<b>1.9</b>	<b>0.16</b>	<b>0.01</b>	<b>4.6</b>	
<b>Including</b>	<b>32.00</b>	<b>32.80</b>	<b>0.80</b>	<b>102</b>	<b>2.7</b>	<b>1.6</b>	<b>0.29</b>	<b>0.02</b>	<b>4.3</b>	

**Table 1:** \*Assay results in **bolded font** are presented as uncut weighted averages. Additional assay results are presented as raw assay data for each sample included in the weighted intervals. Interval widths represent drilled HQ core lengths and true width is unknown currently. CRD = carbonate replacement mineralization; MS = massive sulphide; SMS = semi-massive sulphide; BX = breccia; MRBL = marble.

Table 2: 2023 Diamond Drill Hole Data - Pete's CRD Target						
DDH ID	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	Total Depth (m)
SLM23-016	536575	6559759	1465	250	-55	62.00
SLM23-017	536575	6559759	1465	250	-62	52.00
SLM23-018	536575	6559759	1465	250	72	159.00
SLM23-019	536575	6559759	1465	180	-65	275.00
SLM23-020	536575	6559759	1465	205	-76	97.00
SLM23-021	536510	6559805	1468	185	-50	74.00
SLM23-022	536510	6559805	1468	185	-60	110.00
SLM23-023	536510	6559805	1468	205	-50	136.00
SLM23-024	536510	6559805	1468	65	-70	135.00
SLM23-025	536510	6559805	1468	65	-85	108.00
SLM23-026	536594	6559762	1470	230	-56	147.00
SLM23-027	536594	6559762	1470	225	-60	111.00
SLM23-028	536594	6559762	1470	245	-50	42.00
SLM23-029	536594	6559762	1470	245	-45	108.00
SLM23-030	536594	6559762	1470	255	-50	52.85

## **About the Silver Lime CRD-Porphyry Project**

The Silver Lime Project is predominantly hosted in carbonate rocks of the Florence Range Metamorphic Suite (ca. 1150Ma). Target limestone and marble host rocks are intercalated with upper amphibolite grade metapelite rocks, quartzite, and amphibole-bearing gneiss. The protoliths to the metasedimentary units include continentally derived clastic strata and platform carbonate, whereas the amphibole-bearing gneiss is interpreted as probable basaltic flows, sills, dykes, and tuffaceous units related to early rifting of the ancestral North America continental margin (i.e., Mihalynuk, 1999). Younger felsic to intermediate intrusive rocks are also widespread within the project area and range from Triassic to Eocene in age. Widespread Eocene magmatic activity was associated with Cordillera-wide, brittle strike-slip faulting. Eocene volcano-plutonic centres in the western Cordillera are known to host porphyry, skarn, and epithermal-type mineralization extending from the Golden Triangle in NW British Columbia to the Tally-Ho Shear Zone in the Yukon (>100 kilometers).

A total of 5,565 metres of exploratory diamond drilling was completed at the Silver Lime CRD-Porphyry Project during the Company's inaugural drilling campaign in 2022. First-pass drilling successfully confirmed the presence of high-grade Ag-Pb-Zn-Cu carbonate replacement (CRD) mineralization at depth, as well as widespread porphyry Mo mineralization and associated mineralized skarn.

The explored extent of the Silver Lime CRD-Porphyry Project currently measures 10KM by 9.5KM and boasts an average surficial grade of 83g/t Ag, 1.8% Pb, 3.4% Zn, 0.22%Cu and 0.16g/t Au (700 samples). High-grade carbonate replacement mineralization has been observed in folded marble host rocks ranging up to 250-meters-thick. In 2022, Ag-Zn-Pb-Cu-bearing mineralization was intersected near the bottom of Sulphide City hole SLM22-006 near 453 meters depth.

Currently, the Silver Lime Project consists of 7 highly prospective targets that span the complete mineralization spectrum from Porphyry Mo-Cu to Fe-Zn-Cu-Ag massive sulphide skarn (Sulphide City) and Ag-Pb-Zn-Cu-Au carbonate replacement mineralization (Gally, Pete's, Grizzly, Jackie), to distal, sediment-hosted Ag-Au bearing quartz veining and Au-bearing base metal sulphide vein occurrences (Amp, Falcon). Prospecting and surface sampling in 2022 more than doubled the number of exposed, high-grade carbonate replacement massive sulphide targets at Silver Lime that remain open in all directions and at depth.

## **Sampling Protocol, Quality Assurance & Quality Control**

All recovered drill core was transported by helicopter to the core logging facility in Atlin, British Columbia for processing. Down hole surveys were conducted on all drill holes upon termination, using a Reflex Gyro Sprint downhole survey tool equipped with an azimuth positioning capability. Drill core was typically sampled over two-meter intervals and occasionally reduced in areas of higher visual sulphide mineralization. Core samples were cut in half with an electric core saw, bagged, labelled, sealed, and submitted to ALS Minerals preparation facility in Whitehorse, YT with the remaining core stored in Atlin, BC. Half core samples were finely crushed and sieved to <75 microns. Samples were then shipped to ALS Geochemistry in North Vancouver, British Columbia where they were analysed for Au by fire assay with an AA finish, over limits for Ag, Pb Cu, and Zn and additional elements were analysed using four acid digestion with an ICP-AES or ICP-MS finish. In some cases, gravimetric separation was used to determine and compare Ag overlimit assays.

Blank rock (siliceous river rock), duplicate, and certified reference materials were inserted into the sample stream for at least every 20 samples. Certified reference materials were acquired from OREAS North America Inc. of Sudbury, Ontario and CDN Resource Laboratories Ltd. of Langley, British Columbia for the 2023 diamond drilling campaign.



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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- Standards of Disclosure for Mineral Projects. Mr. Rodway has reviewed and approved the technical content in this 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 114,074 hectares (~1,140 km<sup>2</sup>). 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 British Columbia'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  
Tel: 604.681.1568

*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, but are not limited to, expectations regarding the pending core assays, including speculative inferences about potential copper, molybdenum, gold, silver, zinc, and lead grades based on preliminary visual observations from results of diamond drilling at the Silver Lime Project and the Laverdiere Project, as applicable; the Company's plans to further investigate the geometry and extent of the skarn and carbonate replacement type mineralization continuum at the Silver Lime Project through additional field work and diamond drilling and any planned or proposed program related thereto; and any other general statement regarding the Company's planned or future exploration efforts at the Blue Property. Assay results in **bolded font** are presented as uncut weighted averages. Additional assay results are presented as raw assay data for each sample included in the weighted intervals. Interval widths represent drilled HQ core lengths and true width is unknown currently. 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 the Silver Lime Project and the Laverdiere Project, as applicable, may be found to be inaccurate; that results may indicate further exploration efforts at the Silver Lime Project and the Laverdiere Project, as applicable, as not warranted; that the Company may be unable to implement its plans to further explore at the Silver Lime Project and the Laverdiere Project, as applicable; 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; that the Company 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. The ongoing COVID-19 pandemic, labour shortages, inflationary pressures, rising interest rates, the global financial climate*





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*and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company's operating performance, financial position, and prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. 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](http://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.*