



Core Assets Corp.
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CSE: CC

Core Assets Announces C\$3.0 Million Non-Brokered Private Placement With Strategic Investment From Crescat Capital

Vancouver, October 18, 2023 – Core Assets Corp., (“Core Assets” or the “Company”) (CSE:CC) (FSE: 5RJ) (OTC:QB:CCOOF) is pleased to announce that it intends to undertake a non-brokered private placement of securities (the “Offering”) to raise aggregate gross proceeds of up to \$3,000,000.

“We have proven the vast scale and high grades of silver, zinc, lead and copper that the Silver Lime CRD-Skarn-Porphyry system can produce.” said CEO Nick Rodway. “Crescat has been incredibly supportive of the project and team from the start. We are thrilled to have them continue to back us with this vote of confidence as we continue to have success with the drill bit.”

The Offering will consist of up to 8,333,334 units (each, a “Unit”) at a price of \$0.12 per Unit for gross proceeds of up to \$1,000,000 and up to 14,285,715 flow-through units (each, a “FT Unit”) at a price of \$0.14 per FT Unit for gross proceeds of up to \$2,000,000.

Each Unit will be comprised of one common share (each, a “Share”) in the capital of the Company and one half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant shall entitle the holder to acquire one common share in the capital of the Company (each, a “Warrant Share”) at a price of \$0.22 per Warrant Share for a period of two (2) years from the date of issuance of the Warrants. Each FT Unit shall be comprised of one common share in the capital of the Company to be issued as a “flow-through share” within the meaning of the *Income Tax Act* (Canada) (each, a “FT Share”) and one half of one common share purchase warrant (each whole warrant, a “FT Warrant”) issued on a non-flow-through basis. Each FT Warrant shall entitle the holder to acquire one common share in the capital of the Company (each, a “FT Warrant Share”), issued on a non-flow-through basis, at a price of \$0.22 per FT Warrant Share for a period of two (2) years from the date of issuance of the FT Warrants.

All securities issued in connection with the Offering will be issued pursuant to one or more prospectus exemptions available to the Company, and will be subject to a hold period of four months and one day from the date of issuance as required under applicable securities laws. The Offering is expected to close on or about November 15, 2023, or such other earlier or later date as may be determined by the Company. Closing of the Offering will be subject to customary closing conditions including applicable CSE approval.

The Company intends to use the proceeds from the sale of Units for general working capital and exploration expenses. The gross proceeds from the sale of the FT Units will be used by the Company to incur eligible “Canadian exploration expenses” that will qualify as “flow-through mining expenditures” as such terms are defined in the *Income Tax Act* (Canada) (the “Qualifying Expenditures”) related to the Company's Blue Property located in British Columbia, Canada on or before December 31, 2024. All Qualifying Expenditures will be renounced in favour of the subscribers effective December 31, 2023.

None of the securities sold in connection with the Offering will be registered under the United States *Securities Act of 1933*, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.



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The company may pay finder's fees in connection with the offering in accordance with the policies of the Canadian Securities Exchange. Red Cloud Securities Inc. will be acting as one of the finders in connection with the offering.

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 111,747.96 ha (~1,117 km²). The Blue Property 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
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 statements regarding the Offering, the use of proceeds of the Offering, the anticipated closing date of the Offering, the expectation that the Company will incur "Canadian exploration expenses" that will qualify as "flow-through mining expenditures" and renounce all Qualifying Expenditures; , 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 the Company may not complete the Offering on the terms set out herein, or at all; that the Company may not receive regulatory approval for the Offering, that the Company may be unable to incur the Qualifying Expenditures 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



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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.