

CORE ASSETS DRILLS 11.8M OF MASSIVE ZN-CU-AG SULPHIDE AT SILVER LIME

Vancouver, August 7, 2024 – Core Assets Corp., (“Core Assets” or the “Company”) (CSE:CC) (FSE:5RJ) (OTC:QB:CCOOF) is pleased to present an exploration update that includes visual results from diamond drill core collected from the Sulphide City Porphyry-Skarn Target and Whaleback Skarn Showing at 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

- 2,014 metres of diamond drilling (HQ/NQ) has been completed across three (3) locations at the Silver Lime Project in 2024 (Table 2, Figure 3).
- **Drill holes SLM24-060 through 062** were planned to test the near surface and high-grade Zinc Skarn Showing at the Sulphide City – Whaleback Target ([See News Release dated February 14, 2022](#)). In 2021, channel sampling was completed over 4 locations along a north-northwest trend at **Whaleback** and returned **5.3 metres of 10.2% Zn, 0.29% Cu, 14g/t Ag. (CH21-02: Table 1)**:
 - **SLM24-060**: Intersected multiple zones of massive sulphide skarn mineralization, totalling 11.6m combined length, from surface to approximately 39 metres depth and ended in endoskarn-style alteration (Figure 2).
 - **SLM24-061**: **Intersected 11.8m of continuous sphalerite-rich (Zn) massive sulphide exoskarn mineralization with chalcopyrite (Cu) and galena (Pb/Ag) from surface (Figure 1).**
 - **SLM24-062**: Obliquely intersected approximately 0.5m of massive sulphide skarn mineralization as well as an intense fault zone interpreted as the feeder structure to the Whaleback Skarn system (Figure 2).



Figure 1: A photograph of the continuous 11.8-metre interval of massive sulphide (sphalerite-pyrrhotite-pyrite+/-chalcopyrite-galena-rich) skarn mineralization in Sulphide City-Whaleback hole SLM24-061.

- **SLM24-057**: Designed to test the Sulphide City Porphyry, immediately north of the 2022 collar location. The hole encountered disseminated to locally semi-massive sphalerite-chalcopyrite-galena-bearing skarn alteration from surface to approximately 450 metres depth - marking the contact between surrounding metasedimentary country rock and the Sulphide City Mo-Cu-Porphyry (Figure 2). Hole 057 was the first hole completed this season and deviated from the intended drilling direction due to intense faulting and repetitive differences in rock competency within the contact zone.
- **Holes SLM24-058 and 059** were drilled northeast of the Pete’s Target in a newly discovered sulphide vein system identified above the very-high chargeability anomaly (>120 mV/V). These holes intersected faulted and extremely pyritized hornfels

containing generous amounts of arsenopyrite, sulphide veins and vein stockwork. These intersections resemble the veining and mineralized zones hosting high-grade Ag and Au mineralization at surface at the Amp Target – located less than 1 kilometre south-southeast of the drill site.

- **SLM24-063:** Currently in progress and is designed to test the porphyry mineralization potential of the Sulphide City Mo-Cu porphyry at depths greater than 1,000 metres (Figure 3). A magnetic low, interpreted as a zone of strong hydrothermal alteration/magnetite destruction, extends to depth below the Gally and Sulphide City high chargeability anomalies and correlates well with the known extents of the Sulphide City Mo-Cu Porphyry.
- **Six (6) diamond drill holes have been completed at the Silver Lime CRD-Porphyry Project in 2024. A projected total of 3,000m of additional diamond drilling is currently underway.**

Core Assets' President & CEO Nick Rodway commented, "The 2024 drilling season has been a huge success for the Core Team. At Sulphide City we have defined the northern mineralized skarn boundary to the porphyry system and observed numerous intervals of massive Zn-Fe-(Cu-Ag-Pb) sulphide skarn mineralization and intense porphyry-style vein densities. Surface rocks and drill core assays will be released as they become available; until then, diamond drilling continues 24/7 at the Silver Lime Project."

TABLE 1: 2021 CHANNEL SAMPLING RESULTS AT SULPHIDE CITY - WHALEBACK ZN-SKARN						
<small>*Indicates the entire length of the channel. Assays are presented as length weighted averages and metal recovery is unknown.</small>						
Channel ID	Target	Length (m)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)
CH21-01 <i>including</i>	Sulphide City (Whaleback)	5.15*	11.0	0.21	0.00	9.49
		4.5 m of	12.3	0.24	0.00	10.76
CH21-02 <i>including and</i>	Sulphide City (Whaleback)	5.3*	14.4	0.29	0.01	10.23
		5.0 m of	15.2	0.31	0.01	10.83
		0.5 m of	46.3	0.49	0.04	11.85
CH21-03	Sulphide City (Whaleback)	2.5*	9.8	0.25	0.01	11.62
CH21-04	Sulphide City (Whaleback)	2*	10.1	0.23	0.03	10.94



Figure 2: Photographs of representative target mineralization intersected in holes SLM24-057, SLM24-060 and SLM24-061 from the Sulphide City and Whaleback targets.

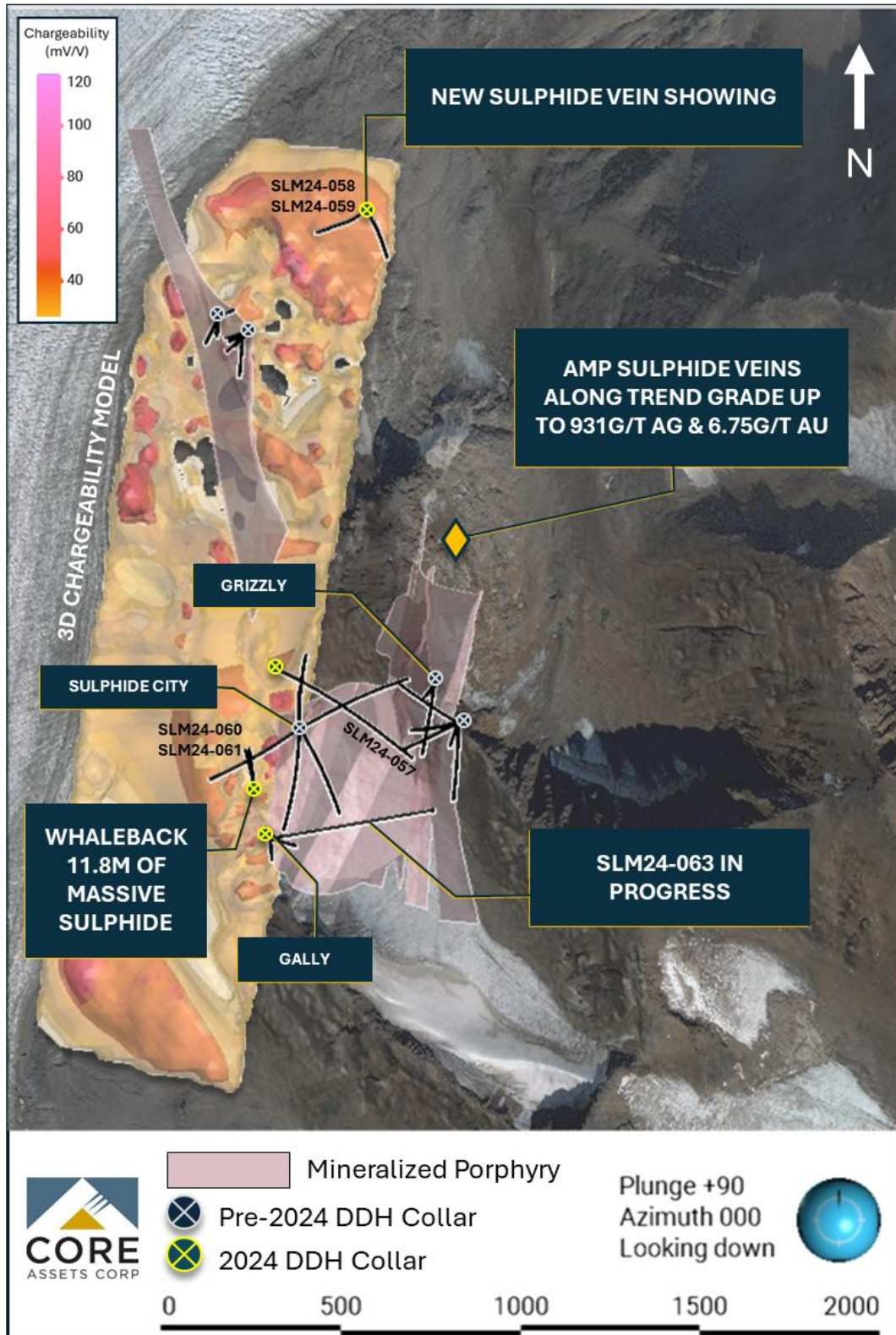


Figure 3: Plan view geology map illustrating the 2024 diamond drilling progress at the Sulphide City Mo-Cu Porphyry, Sulphide City-Whaleback Skarn, and Gally targets at the Silver Lime CRD-Porphyry Project.

Table 2: 2024 Diamond Drillhole Data from the Silver Lime Project

DDH ID	Target	Length (m)	Azimuth	Dip	Northing	Easting	Elevation
SLM24-057	Sulphide City	801.25	115	-60	6558826	536666	1620
SLM24-058	Pete's North	348.00	235	-65	6560102	536922	1440
SLM24-059	Pete's North	561.00	150	-75	6560102	536922	1440
SLM24-060	Whaleback	138.00	351	-30	6558486	536611	1603
SLM24-061	Whaleback	129.85	344	-25	6558486	536611	1603
SLM24-062	Whaleback	36.30	345	-40	6558486	536611	1603
SLM24-063	Gally/Sulphide City	<i>In Progress</i>	80	-80	6558351	536653	1628

SAMPLING, PREPARATION & QA/QC

All recovered drill core is transported by helicopter to the core logging facility in Atlin, BC for processing. Sample intervals are chosen to capture homogenous lithology, alteration, mineralization, and veining. In areas of poor recovery, sample sizes are modified to exceed the maximum sample interval. Drill core is typically sampled over 2-metre intervals; however, sample intervals are reduced in zones of higher visual sulphide mineralization.

All core samples are submitted to Bureau Veritas (BV) Labs in Whitehorse, YT. Each sample is crushed to 70% passing 2mm, then pulverized to 85% passing 200-micron mesh. All samples then undergo a 4-Acid digestion with an ICP-MS finish for a 59-element ultra trace package (Method Code MA-250), as well as a fire assay by Pb collection with ICP-ES finish for Au, Pt, and Pd (Method code FA-330). Samples that hit upper detection limits for elements of interest on the primary multi-element method are then analyzed via a secondary 4-Acid digest with an ICP-OES finish (Method Code MA-370).

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 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 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.



Core Assets Corp.
#1450 – 789 West Pender Street
(+1) 604-681-1568
CSE: CC

“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. 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 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. 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.