

Core Assets Corp. Provides Update on Exploration Activities at the Blue Property, Atlin

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VANCOUVER, August 6, 2021 - [Core Assets Corp.](#), ("Core Assets" or the "Company") (CSE:CC)(Frankfurt:5RJ WKN:A2QCCU) is pleased to provide an update on exploration activities at the Blue Property (the "Property") located in the Atlin Mining District of British Columbia.

Highlights

- Core Assets has successfully completed its 2021 ground fieldwork program that consisted of the collection of 247 grab samples from mineralized carbonate replacement pods, gossanous outcrop and quartz veins with 13 samples collected for petrographic analysis to help vector towards a potential porphyry feeder stock.
- The Geotech Ltd. Versatile Time Domain Electromagnetic (VTEM®) geophysical survey has been slowed due to poor weather conditions at high elevations and is currently at 90% completion.
- Drilling has been postponed until summer 2022 due to a lack of diamond drills and personnel available. This will give the Core Assets technical team time to compile newly acquired data and amend potential new drill locations to the drill permit.
- Preliminary VTEM® results and grab sample assays from the 2021 field program are expected by late September 2021 and will be instrumental in moving forward.

Core Assets' President and CEO Nick Rodway comments, "Project excitement remains high, we are very happy with our technical teams' efforts in the 2021 field program. We are eager to receive assays back to further solidify our carbonate replacement-porphyry geological model and begin to plan for the 2022 drill program".

Map of 2021 Sampling Locations at the Blue Property

About the 2021 Field Program

The helicopter supported ground program was executed during the last two weeks of July, 2021. A crew of four geologists were based in Atlin, BC and utilized Discovery Helicopters for daily access to the Property. The program focused on verification sampling of historically documented mineralization at the Silver Lime Prospect as well as reconnaissance prospecting of the Company's newly staked ground to the west of the prospect (see Company news release dated June 11, 2021).

A total of 247 grab samples (Table 1) were collected from the Property over the duration of the program. The historically mapped and sampled massive sulfide carbonate replacement pods were located and resampled at the Silver Lime prospect. Multiple days were also spent traversing locations to the north and west of the Silver Lime prospect in an attempt to locate additional massive sulfide carbonate replacement pods. Based on the carbonate replacement-porphyry model, mineralization should be continuous and zoned from a central porphyry source. Therefore, crews focused on extending mineralization of the carbonate replacement pods at the Silver Lime prospect and searching for typical porphyry style alterations. Overall, the program was successful based on initial visual results and field interpretations and the Company eagerly awaits the impending assay and petrographic results.

Table 1: 2021 Ground Program Sampling Summary

Area	Outcrop	Float	Total
Silver Lime	57	0	57
Reconnaissance	169	21	190
Total	247		

QA/QC & Sampling Procedures

All rock samples were collected in the field using a hammer and chisel. Locations were obtained using a GPS and samples were placed in pre labelled sample bags. Metal tags with the sample numbers scribed into them and flagging tape were left at each sample location. Samples were stored in 5-gallon pails in a secure location until ready for shipment. Quartz blanks were inserted approximately every 25 samples as part of QA/QC procedures. All rock samples and quartz blanks were shipped by ground to ALS Geochemistry in Whitehorse, YT for multielement analysis (including Ag) by four-acid digestion with ICP-AES instrumentation (package ME-ICP61) and Au, Pd, Pt by fire assay (package PGM-ICP27). Any overlimits for Ag, Cu, Pb and Zn will be analyzed using the applicable assay package ME-OG62. Ag values reporting >1000 ppm after additional analysis will be resubmitted for gravimetric fire assay (package Ag-GRA21). No certified reference materials were submitted for analysis with the Company relying on the laboratories internal QA/QC in this regard.

About The VTEM® Survey

The Versatile Time Domain Electro Magnetic (VTEM®) system is currently being conducted by Geotech Ltd. of Aurora, Ontario. This state-of-the-art-system has a proven record of locating conductive anomalies, as well as mapping lateral and vertical variations in resistivity. Full waveform recording is employed to achieve very clean early-time measurements that can resolve near surface structures. It has a high-sensitivity cesium magnetometer for mapping geologic structure and lithology and a cesium magnetometer base station for diurnal correction. The radar altimeter has an accuracy of approximately one meter. The survey will consist of a total of ~2,000 line kilometres at 150 m spacing across the entirety of the Blue Property.

About the Blue Property

The Blue Property consists of two main high grade mineral prospects (Laverdiere and Silver Lime) in a total contiguous land package of approximately 26,119.61 Ha (261.2 Km²). The project is located 48 km southwest of the town of Atlin, British Columbia. In 2018, the Company sent a geological team to the Blue Property for preliminary surface sampling. Three areas of skarn exposure with massive and disseminated sulfide were observed along the western side of the Llewellyn Fault Zone, known as the Laverdiere Prospect. A total of 28 grab samples were collected and sent for analysis with values of up to 8.46% copper, 1.57 g/t gold and 46.5 g/t silver reported.

The Silver Lime Prospect is located just 10 km southwest of the Laverdiere Prospect. The Silver Lime Prospect encompasses two significant historical mineral occurrences, the Falcon and Jackie showings. The Falcon showing was discovered by Carmac Resources in 1990 and consists of several northwest trending limestone beds and the Jackie consists of a series of altered quartz veins. Mineralization often consists of galena, sphalerite, pyrite, chalcopyrite, arsenopyrite and stibnite. The system is exposed in multiple areas on the property with one more significant outcrop that is visible for 25 metres with strike extensions covered by talus. Individual pods are up to 2.2 metres wide. To the northwest, a quartz-feldspar porphyry breccia contains smaller quartz veins with semi-massive arsenopyrite and stibnite. Sample 88339 taken from a 2.20 metre vein system assayed 3.3 g/t gold, 2,641 g/t silver, 0.15% copper, 2.5% lead and 3.32% zinc, 5.0% arsenic and 2.56% antimony (ARIS 21162*).

In 2018, [Zimtu Capital Corp.](#), as part of a helicopter reconnaissance program, prospected the Silver Lime Prospect and collected eight samples. The results confirmed the historic work of Carmac (1990), having returned values of 1.16 g/t gold, 913 g/t silver, 12.45% zinc and >20.0% lead.

The Silver Lime Prospect has the potential to represent a carbonate replacement deposit model (CRD). Massive sulphide pods occur in limestone and biotite-muscovite-sericite schists near the contacts between the units. Large zones of limonite alteration, cut by alaskite and hornblende porphyry dikes, surround these pods. The lenses appear to be widest near the porphyry dikes. Several faults follow the general direction of the dikes, suggesting structural control on the mineralization. Sulphides at the Jackie Showing often comprise galena, sphalerite, chalcopyrite, pyrrhotite and pyrite. The pods can be up to 30 metres long and 6 metres wide. The smaller pods host sphalerite and galena mineralization and the larger pods vary mineralogically along length. Galena, quartz and calcite dominate the northwest changing to pyrrhotite, chalcopyrite and pyrite in the centre and border areas (Minfile 104M 031*).

The 2021 prospecting and sampling program focused on resampling the Silver Lime prospect and evaluating the newly staked ground by [Core Assets Corp.](#) to the west of the prospect (See News Release dated June 11, 2021).

National Instrument 43-101 Disclosure

Nicholas Rodway, P.Geo, 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.

*Historical technical numbers are not compliant with NI 43-101 and are provided as an indication that mineralization is present. Historical information is relied on by the Company only as encouraging further exploration and assessment of the properties. All references listed under Minfile and ARIS can be found at the following British Columbia database links:

Minfile: <https://minfile.gov.bc.ca/searchbasic.aspx>

ARIS: <https://aris.empr.gov.bc.ca/>

About Core Assets Corp.

[Core Assets Corp.](#) is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in B.C., Canada. The company currently holds the Blue Property, that covers a land area of 26,100 Ha (261 km²). The project lies within the Atlin Mining District, a well-known gold mining camp. The Property hosts a major structural feature known as the The Llewellyn Fault Zone ("LFZ"). This structure is approximately 140km in length and runs from the Yukon border down through the 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 1970's. The LFZ plays an important role in mineralization of near surface metal occurrences across the 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 develop an 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.

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 the goals, scope and timing of the VTEM survey; that Core Assets will drill in 2022; that the Blue Property has substantial opportunities for a discovery and development; that work on the Blue Property could potentially lead to a new porphyry/CRD style discovery; and that there may be a commercially viable gold or other mineral deposit on our claims. 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 further permits may not be granted timely or at all; the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; methods we thought would be effective may not prove to be in practice or on our claims; economic, competitive, governmental, 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 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 Company's SEDAR profile at www.sedar.com. Except as required by law, we will not update these forward looking statement risk factors.

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