

Canada Silver Cobalt Works Inc. Announces Quebec Flow-Through Private Placement

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[Canada Silver Cobalt Works Inc.](#) (TSXV:CCW) (OTC:CCWOF) (Frankfurt:4T9B) (the "Company" or "Canada Silver Cobalt") announces a non-brokered private placement offering by issuing 10,000,000 Quebec Flow-Through Units ("QFT Units") at a price of \$0.04 per QFT Unit raising gross proceeds \$400,000.

Each QFT Unit is comprised of one flow-through common share of the Company and one half of one share purchase warrant. Each whole warrant will entitle the holder thereof to purchase one additional common share of the Company at an exercise price of \$0.08 per share, for a period of two years from closing, subject to TSX Venture Exchange ("Exchange") approval.

The proceeds of the QFT private placement will be used for the Company's Lowney-Lac Edouard property, located in central Quebec.

Finder's fees in the amount of \$28,000 cash and 350,000 warrants will be paid in connection with the financing. The finder's warrants are at an exercise price of \$0.08 per share, for a period of two years from closing. The finder's fees paid in connection with the private placement are subject to Exchange approval.

All securities issued in connection with the private placement will be subject to a four-month and a day hold period in accordance with applicable Canadian Securities Laws.

About Canada Silver Cobalt Works Inc.

[Canada Silver Cobalt Works Inc.](#) recently discovered a major high-grade silver vein system at Castle East located 1.5 km from its 100%-owned, past-producing Castle Mine near Gowganda in the prolific and world-class silver-cobalt mining district of Northern Ontario. The Company has completed a 60,000 m drill program aimed at expanding the size of the deposit with an update to the resource estimate underway.

In May 2020, based on a small initial drill program, the Company published the region's first 43-101 resource estimate that contained a total of 7.56 million ounces of silver in Inferred resources, comprising very high-grade silver (8,582 grams per tonne un-cut or 250.2 oz/ton) in 27,400 tonnes of material from two sections (1A and 1B) of the Castle East Robinson Zone, beginning at a vertical depth of approximately 400 meters. Note that mineral resources that are not mineral reserves and do not have demonstrated economic viability. Please refer to Canada Silver Cobalt Works Press Release May 28, 2020, for the resource estimate. Report reference: Rachidi, M. 2020, NI 43-101 Technical Report Mineral Resource Estimate for Castle East, Robinson Zone, Ontario, Canada, with an effective date of May 28, 2020, and a signature date of July 13, 2020.

The Company also has: (1) 14 battery metals properties in Northern Quebec where it has recently completed a nearly 16,000-metre drill program on the Graal property; (2) the prospective 1,000-hectare Eby-Otto gold property close to Agnico Eagle's high-grade Macassa Mine near Kirkland Lake, Ontario where it is exploring; and (3) lithium property - 230 square kilometers of greenfield exploration ground focussed along a significant volcanic sedimentary rock - Archean granite contact near Cochrane, Ontario contiguous to Power Metals' Case Lake Lithium properties.

Canada Silver Cobalt's flagship silver-cobalt Castle mine and 78 sq. km Castle property feature strong exploration upside for silver, cobalt, nickel, gold, and copper. With underground access at the fully owned Castle Mine, an exceptional high-grade silver discovery at Castle East, a pilot plant to produce cobalt-rich gravity concentrates, a processing facility (TTL Laboratories) in the town of Cobalt, and a proprietary hydrometallurgical process known as Re-2Ox (for the creation of technical-grade cobalt sulphate as well as

nickel-manganese-cobalt (NMC) formulations), Canada Silver Cobalt is strategically positioned to become a Canadian leader in the silver-cobalt space. More information is available at www.canadasilvercobaltworks.com.

"Frank J. Basa"

Frank J. Basa, P. Eng.

Chief Executive Officer

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Caution Regarding Forward-Looking Statements

This news release may contain forward-looking statements regarding [Canada Silver Cobalt Works Inc.](#) (the "Company") and Coniagas Battery Metals Inc. ("Coniagas") which include, but are not limited to, comments that involve future events and conditions, which are subject to various risks and uncertainties. Except for statements of historical facts, comments that address the proposed distribution of common shares and common share purchase warrants of Coniagas to the shareholders of the Company, the proposed private placement by Coniagas and proposed listing of Coniagas on a Canadian stock exchange, resource potential, upcoming work programs, geological interpretations, receipt and security of mineral property titles, availability of funds, and others are forward-looking. No assurance can be given that any of the foregoing will be achieved. Forward-looking statements are not guarantees of future performance and actual results may vary materially from those statements. General business conditions are factors that could cause actual results to vary materially from forward-looking statements. A detailed discussion of the risk factors in connection with the proposed plan of arrangement will be set out in the Company's management information circular, which will be available under the Company's profile on SEDAR+ at www.sedarplus.ca and on the Company's website.

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