

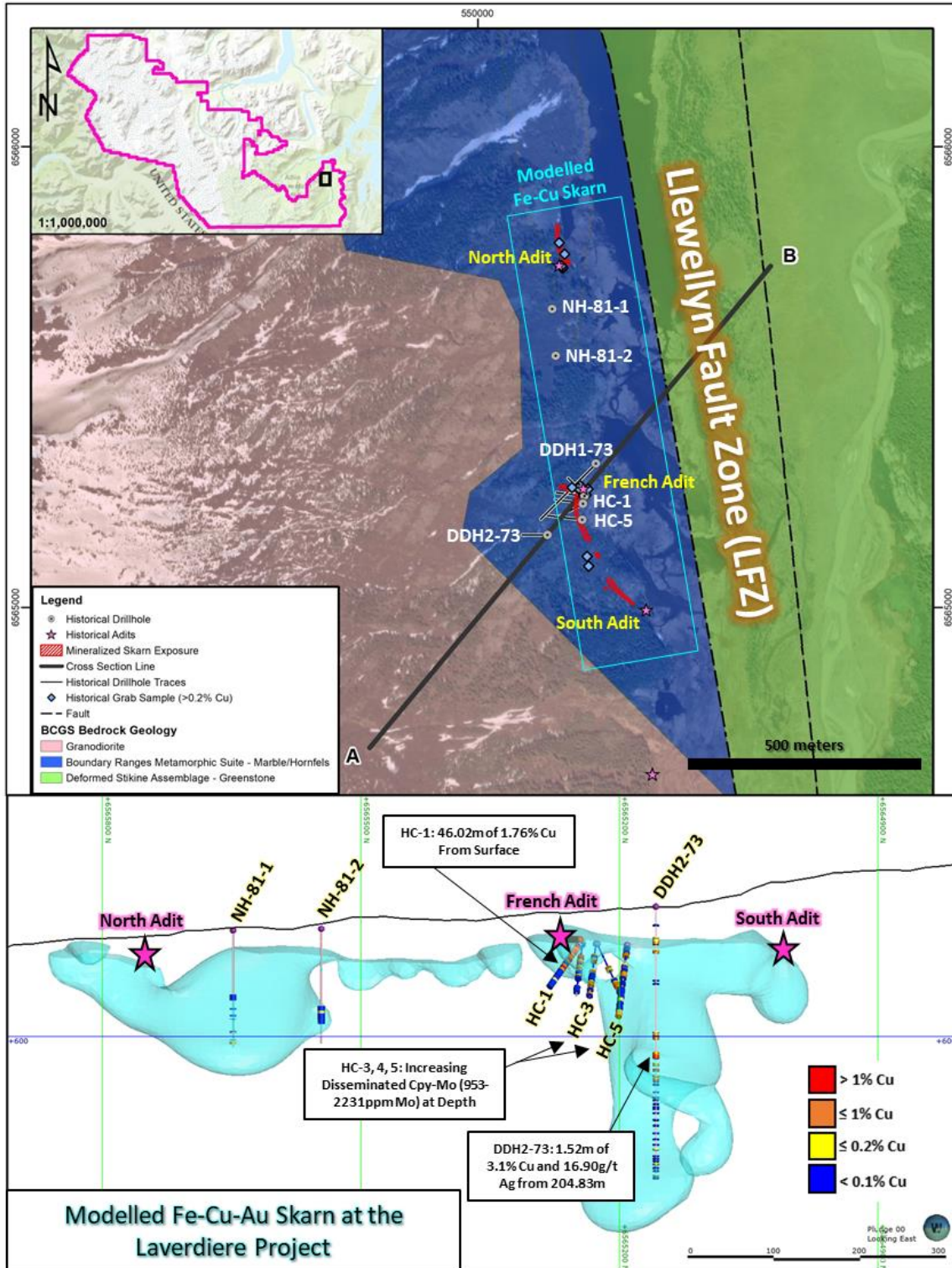
## **Core Assets Identifies Numerous Large-Scale Untested Geophysical Anomalies at the Laverdiere Project, Blue Property**

Vancouver, April 22, 2022 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (FSE:5RJ) (OTC.QB:CCOOF) is pleased to announce results and interpretations from the 2021 Versatile Time Domain Electromagnetics (VTEM) Geophysical Survey completed at the Laverdiere Fe-Cu-Au Skarn-Porphyry Project (the “**Project**”), eastern Blue Property (the “**Property**”), Atlin Mining District of NW British Columbia.

### **Highlights**

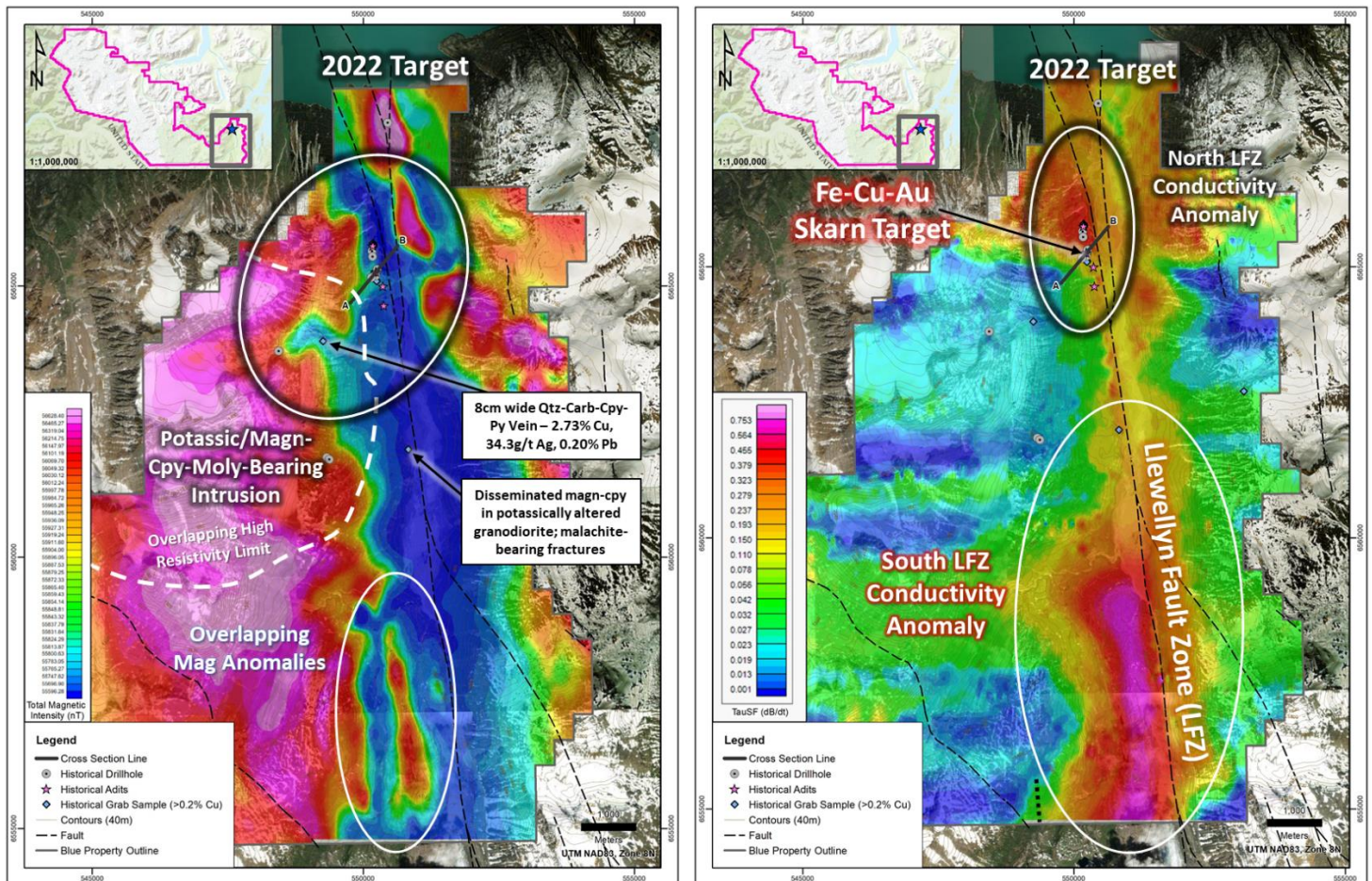
- Core Assets’ 2021 VTEM Geophysical Survey **detects an extensive (5km x 4.2km) magnetic and corresponding resistivity high, coinciding with a causative, potassically-altered and Cu-Mo-bearing granodiorite located adjacent to the Fe-Cu-Au Skarn Target** (Figures 1-3).
- **A large-scale and untested conductivity anomaly is coincident with the Llewellyn Fault Zone (LFZ), traceable along the entire length of Hoboe Creek** (Figure 2).
- **Strongest conductivity highs residing along the LFZ persist to depths of up to 500m** (Figure 2).
- Cu and Au values in surficial rock samples collected from the Laverdiere Project, as well as the Cu content reported from historic drilling, show increases in overall grade with increasing proximity toward the **North LFZ Conductivity Anomaly and the Llewellyn Fault** (Figure 4).
- **High-grade Fe-Cu-Au skarn mineralization** delineated from prospecting and historic drilling between the South and North adits at Laverdiere is currently traceable for **800m along surface, to 300m at depth, and remains open in all directions**.
- The LFZ represents a regional, crustal-scale structure that remains untested by deep diamond drilling at Laverdiere, and is spatially and temporally related to porphyry, skarn, and epithermal-type mineralization along its entire length in NW BC (>170km).
- Interpretations of geophysical data from the Silver Lime Skarn-CRD-Porphyry Project is currently underway and details will be presented prior to drill mobilization to high priority targets there.

Core Assets’ President and CEO Nick Rodway comments, “The Laverdiere Project is what initially attracted us to the Llewellyn Fault area. We can see a clear correlation between geophysical data, historic drilling, and surficial geochemical data indicating the right geological ingredients are present for a major discovery at Laverdiere. We are very excited to begin drilling these large-scale geophysical anomalies along the Llewellyn Fault as part of our aggressive 2022 summer drill campaign across the Blue Property.”



**Figure 1:** Geological Map and Simple 3D Model of Fe-Cu-Au skarn mineralization and Cu grade at the Laverdiere Project highlighting the locations and orientations of historic drill holes and the current extent of the skarn body. Line A-B illustrates the location of both cross sections presented in Figure 3. Only location, depth, and orientation data are publicly available for hole DDH73-1, therefore it is excluded in the modelled Fe-Cu-Au Skarn.





## Geophysical Interpretation

At the Laverdiere Fe-Cu-Au Skarn-Porphry Project, a causative, potassically-altered and magnetite-chalcopyrite-molybdenite-bearing granodiorite intrusion resides in contact with a high-grade Fe-Cu-Au skarn body hosted in dolomitic limestone/marble. The mapped extent of this granodiorite intrusion correlates with an extensive magnetic high/resistive zone located along the western side of the Llewellyn Fault that measures approximately 5km in the north-south direction and 4.2km in the east-west direction. The disseminated nature of Cu and potassic alteration assemblage (K-feldspar, biotite, hematite, magnetite) observed in the granodiorite unit is interpreted as the cause of the strong resistive signature associated with the increased magnetic response. Because the potassic alteration assemblage in the granodiorite is magnetite-bearing (+Cu, Mo), the core of the target porphyry system could be associated with a strong magnetic response<sup>1</sup>.

The related skarn body is defined as fine-to-coarse grained and locally massive high-grade Fe-Cu-Au Skarn (magnetite and/or magnetite-chalcopyrite-dominant ±bornite-tetrahedrite-molybdenite-pyrite-pyrrhotite) and its surficial exposure

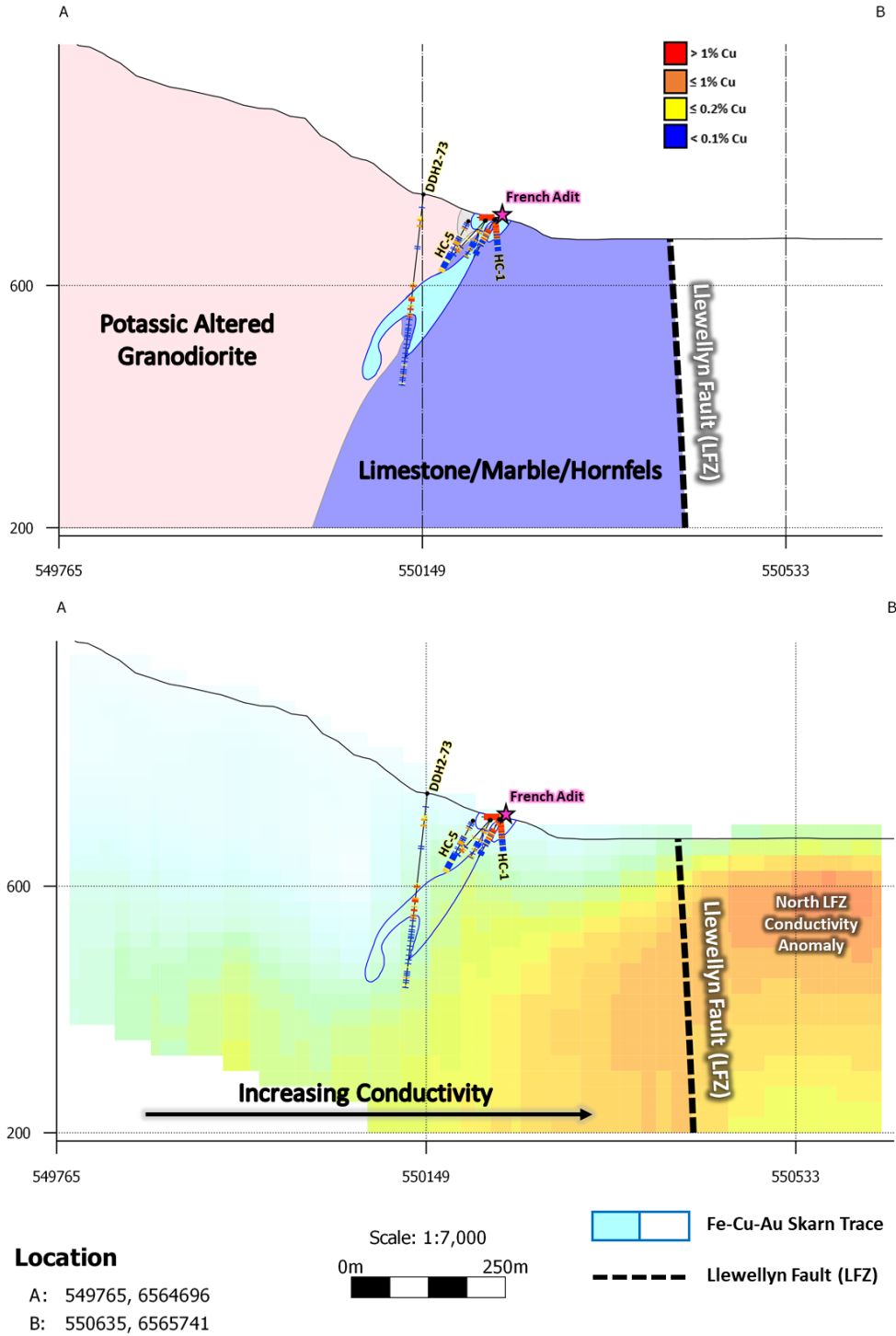


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corresponds to a moderate conductive zone straddling the margins of the resistive intrusion. An increase in Cu and Au content is observed in surficial rock samples towards the most conductive zone of the North LFZ Conductivity Anomaly, whereas Mo values increase with proximity to magnetic and resistive granodiorite intrusion (i.e., toward a potential potassic core). This increase in Cu and Au values could indicate a gradational change from more magnetite-rich skarn with disseminated chalcopyrite, to more massive Cu-Au-bearing sulphide mineralization, including skarn, carbonate replacement, or vein-hosted occurrences.

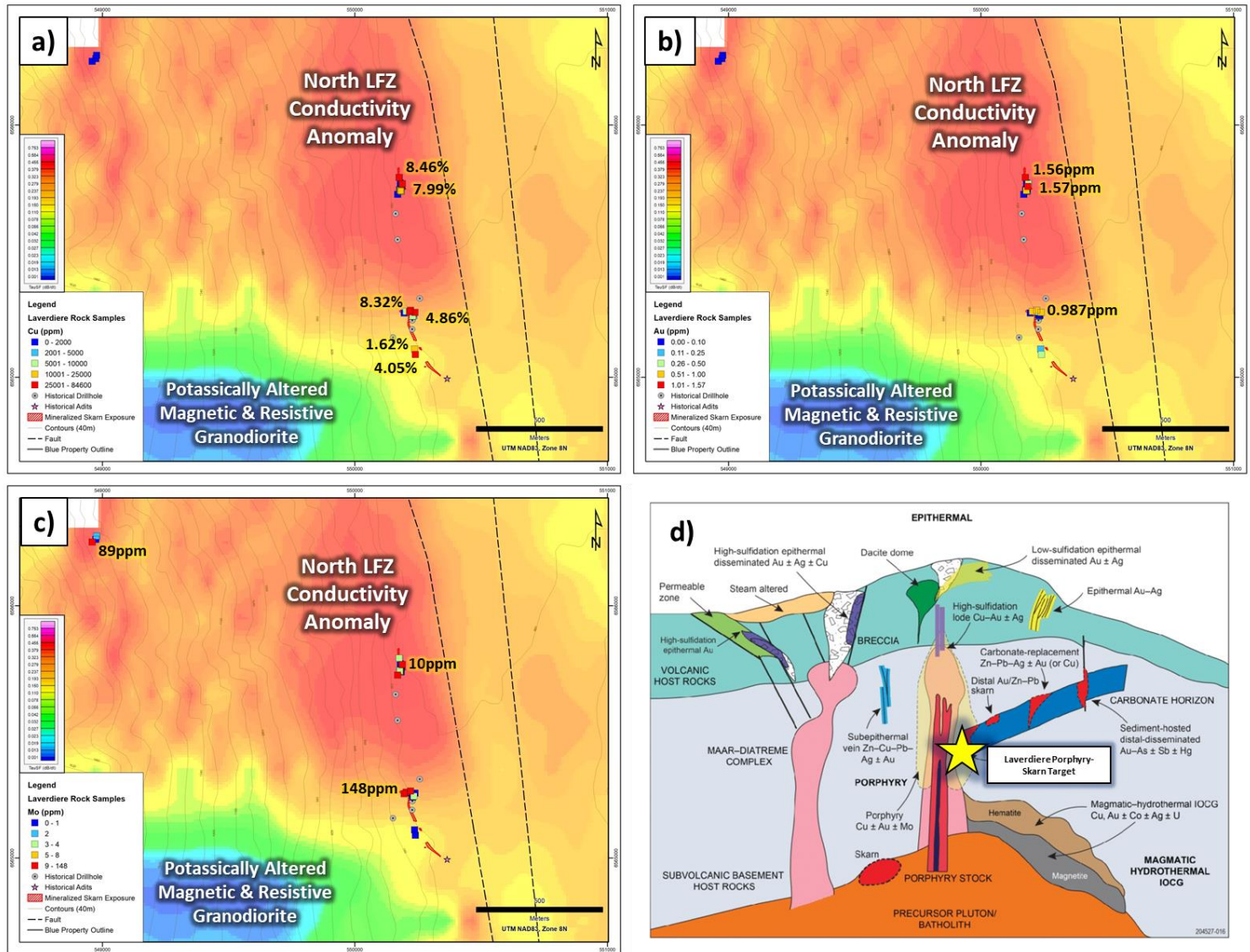
<sup>1</sup>Mitchinson, et al., (2013): [https://www.geosciencebc.com/i/project\\_data/GBC\\_Report2013-14/GBC\\_Report2013-14.pdf](https://www.geosciencebc.com/i/project_data/GBC_Report2013-14/GBC_Report2013-14.pdf)

## French Adit Cross Section Looking Northwest



**Figure 3: (Above) Cross Section Looking Northwest through the historic French Adit – highlighting historic drill results and Fe-Cu-Au skarn distribution with reference to local target lithologies; (Below) Cross Section Looking Northwest through the historic French Adit – highlighting historic drill results and Fe-Cu-Au skarn distribution with reference to the Apparent Resistivity Voxel Model obtained from the 2021 VTEM Geophysical Survey.**





**Figure 4: (Left)** Distribution of a) Cu, b) Au, and c) Mo grade in rocks at the Laverdiere Project. Consistency and overall grade of Cu-Au target mineralization increases with increasing proximity to the North LFZ Conductivity Anomaly, whereas Mo content increases toward the magnetic and resistive intrusion; Rock samples plotted on TauSf (conductivity = hot colors; resistivity = cold colors) map obtained from the 2021 VTEM Geophysical Survey; **d)** Interpreted position of the Porphyry Cu-Mo (-Au) and Fe-Cu-Au Skarn Targets at the Laverdiere Project within a simplified model of the Porphyry-Epithermal-IOCG environment (*Modified after Wade et al., 2014 and references therein*).

Table 1: Historic Drilling Highlights From the Laverdiere Project													
Year	DH ID	Easting	Northing	Azimuth	Dip	EOH (m)	From (m)	To (m)	Interval (m)	Cu (%)	Ag (g/t)	Au (g/t)	Mo (ppm)
1971	HC-1	550232	6565245	315	45	73.15	0.00	46.02	46.02	1.76	-	-	-
	HC-2	550231	6565243	277	45	87.48	22.25	47.55	25.30	0.79	-	-	-
	HC-3	550228	6565227	277	45	86.26	19.51	29.87	10.36	0.36	-	-	-
							44.89	47.28	2.39	0.99	-	-	-
							81.81	86.26	4.45	0.28	-	-	2231
	HC-4	550228	6565226	242	45	79.86	58.22	71.96	13.74	0.40	-	-	-
							67.54	71.96	4.42	0.99	-	-	-
							73.76	79.86	6.10	0.02	-	-	953
	HC-5	550227	6565191	277	45	117.96	46.82	54.71	7.89	0.53	-	-	-
							52.12	66.54	14.42	0.12	-	-	1291
109.10							117.96	8.86	0.27	-	-	-	
1981	NH-81-1	550162	6565648	0	90	135.60	118.10	119.30	1.20	0.40	8.20	0.03	90
							128.90	131.80	2.90	0.36	3.10	0.03	100
	NH-81-2	550169	6565546	0	90	132.60	95.00	98.00	3.00	0.12	1.90	0.03	10
1973 (Relogged 1981)	DDH2-73	550151	6565158	270	80	320.65	38.40	44.96	6.56	0.25	1.28	0.07	18
							51.50	54.71	3.21	0.33	1.87	0.03	-
							171.60	179.22	7.62	1.27	4.87	0.19	-
							192.48	194.01	1.53	1.04	3.10	0.19	-
							204.83	206.35	1.52	3.10	16.90	0.03	-

**Table 1:** Historic Diamond Drilling Highlights from the Laverdiere Project. All reported value are length weighted averages and true widths are not known at this time. “ - ” indicates that no historic assays were available for the corresponding parameter. 1971 and 1973 drill core size = AQ; 1981 drill core size = BQ. Historical drilling data is considered Non-NI 43-101 compliant.

### About the Laverdiere Porphyry-Skarn Project

The Laverdiere Project is characterized as a fine-to-coarse grained and locally massive Fe-Cu-Au-rich Skarn (magnetite and/or magnetite-chalcopyrite-dominant ±bornite-tetrahedrite-molybdenite-pyrite-pyrrhotite) hosted in dolomitic limestone and marble of the Devonian Boundary Ranges Metamorphic Suite. Dolomitic limestone is overlain by thin-bedded calcareous siltstone, quartzite, and schist – all of which are locally folded, dip moderately to the west, and are intruded by an Early Cretaceous post-accretionary granodiorite intrusion of batholith size (Coast Plutonic Complex). The granodiorite is locally foliated and exhibits potassic alteration in the form of secondary K-feldspar and shreddy biotite after hornblende along the Fe-Cu-Au skarn contact.

The highest-grade skarn occurrences observed at Laverdiere are hosted in dolomitic limestone, near the siltstone contact and along the margins of the potassically altered intrusion. Disseminated and quartz-vein/fracture-hosted chalcopyrite, molybdenite, magnetite, and malachite have been observed in granodiorite outcropping along the Lewellyn Fault Zone (LFZ/Hoboe Creek) for up to 3.9km south from the main Fe-Cu-Au Skarn body (*See News Release Dated April 6, 2022*). An increase in disseminated and fracture-hosted chalcopyrite and molybdenite mineralization within the granodiorite unit at depth has also been reported in the deepest drill hole completed on the property to-date (DDH2-73). Lateral increases in Cu, Fe, and Au content of surficial rock samples are observed from the delineated skarn zone, located between the historic South and North Adits, moving NNE towards the North LFZ Conductivity Anomaly.

The LFZ is a >170km long, crustal-scale, northwest-trending structural corridor that exhibits evidence of early ductile deformation (120 and 75 Ma), and late, brittle deformation that overprints early ductile fabrics. This late, brittle deformation event is constrained to 55-50 Ma – coinciding with Cordillera-wide strike-slip faulting. The LFZ remains untested by deep diamond drilling at the Laverdiere Project, and is spatially and temporally related to porphyry, skarn, mesothermal, and epithermal-type mineralization along its entire length.



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### **About the 2021 Versatile Time Domain Electromagnetic Geophysical Survey**

The Versatile Time Domain Electro Magnetic (VTEM™) system was conducted in the summer of 2021 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 consisted of approximately 2,000-line km at 150m spacing across the entirety of the Blue Property.

### **National Instrument 43-101 Disclosure**

Nicholas Rodway, P.Geo, (Licence# 46541) (Permit to Practice# 100359) 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.

### **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% title ownership in the Blue Property, which covers a land area of 109,994.4 ha (~1,010 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 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  
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*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 the Company's future objective of becoming a premier explorer; that the*





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*Company's exploration model can facilitate a major discovery on the Blue Property; that the Blue Property is prospective for copper, zinc and silver; that Core Assets will undertake additional exploration activity, including drill testing, on the Blue Property; and that the Blue Property has substantial opportunities for a discovery and development; . 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 in a timely manner, or at all; the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; certain exploration methods, including our proposed exploration model for the Blue Property, that we thought would be effective may not prove to be in practice or on our claims; 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 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](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.*