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

Core Assets Reports 250g/t Ag, 12.1% Pb, 7.5% Zn, and 0.33% Cu over 8 Metres in Channel Sampling from a Newly Defined High-Grade CRD Target at Silver Lime

Vancouver January 9, 2023 – Core Assets Corp., ("**Core Assets**" or the "**Company**") (CSE:CC) (FSE:5RJ) (OTC.QB:CCOOF) is pleased to announce assay results for channel samples collected from Pete's CRD Target **("Pete's")** – a newly discovered high-grade carbonate replacement Target located 1.25 KM north-northwest of the Grizzly CRD Target at the Silver Lime Porphyry-CRD Project **("Silver Lime")**, central Blue Property **("Property")**; Atlin Mining District of NW British Columbia. Core Assets also provides an update on the status of 2022 diamond drilling results.

Pete's CRD Target was identified and extended in 2022 during follow-up prospecting on one surficial grab sample (152236) collected from a 1m x 4m massive sulphide occurrence that assayed **245g/t Ag, 17.8% Pb, 19.6% Zn, and 0.32% Cu.**

Table 1: 2022 Channel Sample Assay Results from Pete's CRD Target

Sample	Fr (m)	To (m)	Length (m)	Ag g/t	Zn %	Pb %	Cu %
D935101	0.0	1.0	1.0	208	10.8	14.8	0.61
D935102	1.0	2.0	1.0	157	6.4	8.8	0.61
D935103	2.0	3.0	1.0	374	10.3	11.2	0.27
D935104	3.0	4.0	1.0	216	10.7	10.8	0.27
D935105	4.0	5.0	1.0	224	11.7	13.9	0.29
D935106	5.0	6.0	1.0	225	8.8	9.8	0.32
D935107	6.0	7.0	1.0	184	0.4	7.2	0.13
D935108	7.0	8.0	1.0	411	0.5	20.0	0.13
Total	**0.0**	**8.0**	**8.0**	**250**	**7.5**	**12.1**	**0.33**

"Total" represents the length weighted average of the sum of all samples collected over the 8m long channel at Pete's CRD Target. True widths are currently unknown.

High-grade massive sulphide in the form of carbonate replacement mineralization at Pete's is hosted in limestone near NW-SE trending lithological contacts with biotite schist and is observed intermittently for over 300m (Table 1, Figures 1-2). This new Target is located along trend with the limestone units at the high-grade Grizzly CRD Target and the Amp Target – which is host to both massive sulphide carbonate replacement and base metal sulphide veins with exceptional silver, lead, and zinc grades and local copper and gold. In each Target area, high-grade mineralization is currently observed near predominantly NNE-SSW trending faults and associated splays that have caused minor displacement of the folded stratigraphy. **In 2022, during project-wide prospecting and reconnaissance sampling, sulphide-bearing vein samples collected from the Amp Target graded up to 474g/t Ag, 13.7% Pb, 7.6 % Zn, and 0.37g/t Au (Figure 1). Combined, these three Target areas currently boast an average surficial grade of 143g/t Ag, 3.0% Pb, 5.8% Zn, 0.28% Cu, and 0.15g/t Au** over 117 surficial samples, defining a 1.57 KM^2 zone of carbonate replacement mineralization located within the 6.6 x 1.8 KM mineralized project area.

"The Silver Lime Porphyry-CRD Project continues to produce exceptional metal grades along surface and at depth" said Core Assets' President & CEO, Nick Rodway. "In addition to first-pass diamond drilling, in 2022 our team also completed ground reconnaissance which led to the discovery and extension of the Pete's CRD Target. Pete's Target is interpreted as numerous chimney-style massive sulphide bodies that are along trend with the Grizzly CRD and Amp targets; and, are located more than a kilometer away from the exposed Sulphide City Porphyry. We are currently integrating all geological data as it becomes available and the Core Assets team is eagerly awaiting drilling assay results as we continue to prepare for an aggressive, CRD focused diamond drilling campaign in 2023."

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

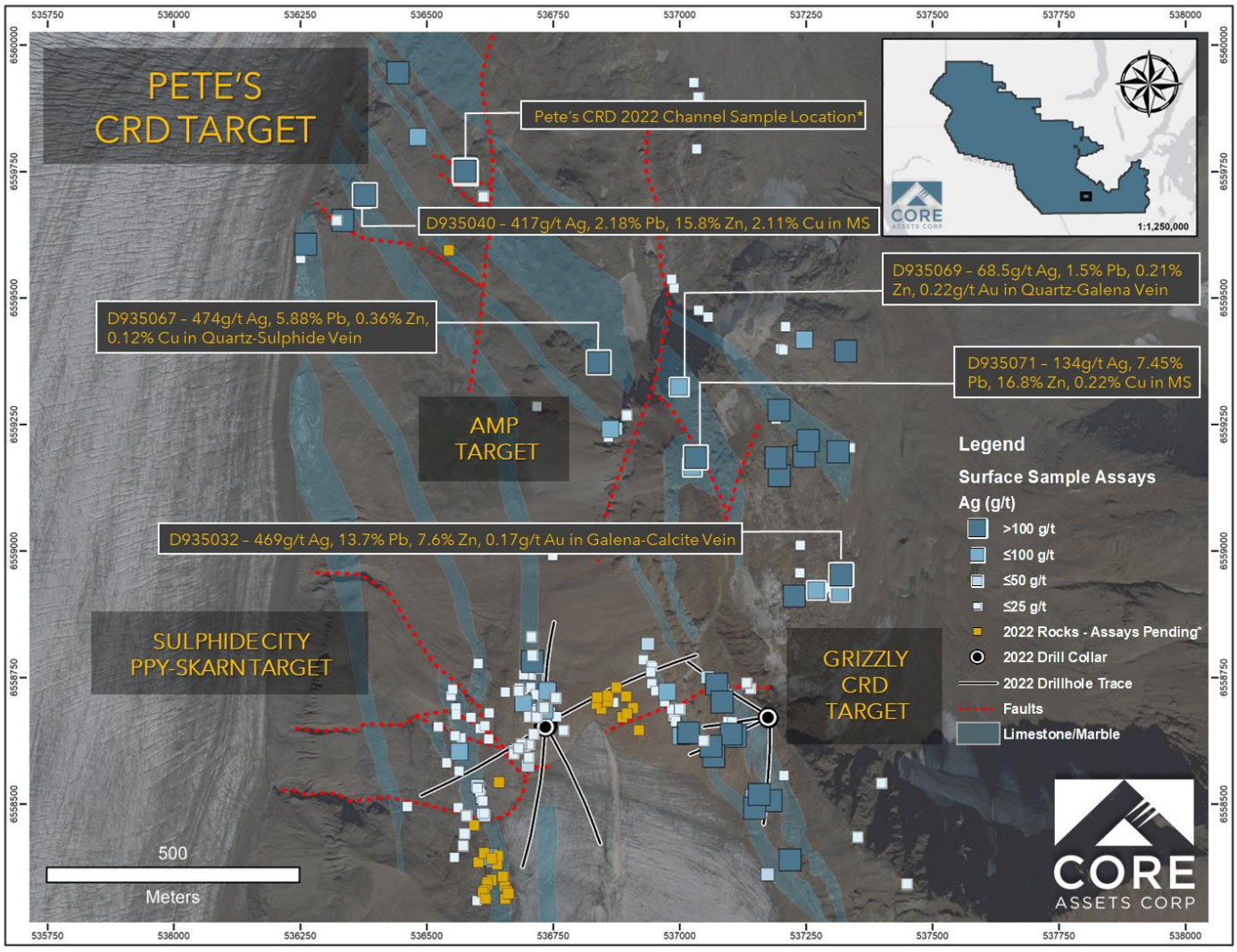

Figure 1: Schematic plan view map of the Sulphide City, Grizzly, Amp, and Pete's Targets at the Silver Lime Porphyry-CRD Project showing 2022 surficial sample locations, Ag (g/t) assay highlights, and the areas of 2022 diamond drilling. PPY = Porphyry; MS = CRD Massive Sulphide; 2022 samples with assays returned are haloed in white.

2022 Silver Lime Project Drill Results Update

Core Assets completed 5,355 metres of diamond drilling over 15 HQ-sized holes at the Silver Lime Porphyry-CRD Project in 2022. In October of 2022, the Company reported rushed assay results for select intervals from two drill holes (SLM22-001 and SLM22-011) that contained classic carbonate replacement massive sulphide mineralization, confirming that surface mineralization continues and gets stronger with depth. **SLM22-011 (Grizzly CRD Target) returned 1.97m grading 661g/t Ag, 13.2% Zn, 14.0% Pb, 0.27% Cu, and 0.22g/t Au including 1.16m of 1,145g/t Ag, 23.5% Zn, 23.2% Pb, 0.52% Cu, 0.37g/t Au, whereas SLM22-001 (Jackie CRD Target) returned 17.19m of 28g/t Ag, 1.2% Zn, 1.4% Pb, and 0.10% Cu including 1.25m of 215g/t Ag, 9.9% Zn, 8.9% Pb, and 0.36% Cu.**

The Company expects to report the full assay results for SLM22-011 and SLM22-001 and the remaining drill holes completed at the Silver Lime Porphyry-CRD Project as soon as they become available.

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

Figure 2: Photograph of select 2022 channel sampling locations at Pete's CRD Target showing representative samples of galena-sphalerite-rich carbonate replacement massive sulphide mineralization.

QA/QC and Sample Preparation

All channel samples were cut in the field using a gas-powered diamond blade rock saw. Locations were marked with spray paint across presumed mineralized horizons and parallel lines were cut approximately 5 centimetres apart. Perpendicular lines were then cut at approximately 1-metre sample intervals. A hammer and chisel were then used to remove the rock from the channels and the samples were placed in pre labelled sample bags. Locations were obtained using a handheld GPS and azimuth measurements were collected using a compass.

All rock samples were shipped by ground to ALS Preparation Facility in Whitehorse, YT where they were finely crushed and sieved to <75 microns. Samples were then shipped to ALS Geochemistry in North Vancouver, BC where they were analysed for gold by fire assay with an AA finish, over limits for Ag, Pb Cu and Zn and additional elements were analysed using four acid digestion with an ICP-AES finish.

About the Silver Lime Porphyry-CRD Project

The Silver Lime Porphyry-CRD Project is predominantly hosted in carbonate rocks of the Florence Range Metamorphic Suite (ca. 1150Ma). Target limestone and marble host rocks are intercalated with upper amphibolite grade metapeltic rocks, quartzite, and amphibole-bearing gneiss. The protoliths to the metasedimentary units include continentally derived clastic strata and platform carbonate, whereas the amphibole-bearing gneiss is interpreted as probable basaltic flows, sills, dykes, and tuffaceous units related to early rifting of the ancestral North America continental margin (i.e., Mihalynuk, 1999). Younger felsic to intermediate intrusive rocks are also widespread within the project area and range from Triassic to Eocene in age. Widespread Eocene magmatic activity was associated with Cordillera-wide, brittle strike-slip faulting. Eocene volcano-plutonic centres in the western Cordillera are known to host porphyry, skarn, and epithermal-type mineralization extending from the Golden Triangle in NW BC to the Tally-Ho Shear Zone in the Yukon (>100 kilometers).

Three well-defined target areas exist at the Silver Lime Porphyry-CRD Project and include the Jackie, Sulphide City, and Grizzly targets. The Jackie Target represents a distal expression of Ag-Pb-Zn-Cu CRM that consists of numerous massive-to-semi massive sulphide occurrences measuring up to 30 metres long and 6 metres wide and comprise an approximate area of 400 metres by 380 metres, within the extensive 6.6-kilometre by 1.8-kilometre mineralized zone that remains

open in multiple directions. Many sulphide occurrences at Jackie are clustered and hosted within NE-SW trending faults and fault splays, proximal to undeformed felsic dykes oriented sub-parallel to faulting. These fault-hosted sulphide bodies are interpreted as "spokes" that typically broaden at depth and express continuity back towards a causative intrusion. The Sulphide City Porphyry-Skarn Target is characterized by multiple semi-massive to massive sulphide occurrences measuring up to 40 metres along strike and 8 metres wide. In 2022, detailed geological mapping and diamond drilling discovered a Mo-Cu-bearing and causative porphyry intrusion. The Sulphide City Target boasts an average surficial grade of 13.3g/t Ag, 0.34% Cu, and 3.9% Zn (83 rock samples) that remains open. The Grizzly Ag-Zn-Pb-Cu-Au CRD Target represents the largest, untested surficial exposure of CRM globally. Carbonate replacement manto, chimney, and dyke-contact skarn mineralization at Grizzly are observable at surface across open strike lengths of up to 1 kilometer, and at widths of over 5 meters. Average surficial grade at the Upper Grizzly CRD Target yields values of 164.7g/t Ag, 0.42% Cu, 3.8% Pb, and 7.1% Zn over 450m strike length, whereas the Lower Grizzly Manto has an average graded of 70. g/t Ag, 0.36% Cu, 0.2% Pb, and 7.1% Zn over an inferred strike length of 1km.

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% ownership in the Blue Property, which covers a land area of 111,747.96 ha (~1,117 km^2). The 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.

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

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 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; that preliminary results of drilling have exceeded the Company's expectations; the Company's plans to further investigate the geometry and extent of the skarn and carbonate replacement type mineralization continuum at Silver Lime through additional field work and diamond drilling; the proposed diamond drilling program planned for Silver Lime in 2023; that drilling efforts will aim to confirm and extend certain targets and mineralization on the property; 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 expectations regarding pending core assays based on preliminary visual observations from diamond drilling results at Silver Lime may be found to be inaccurate; that results may indicate Silver Lime does not warrant further exploration efforts; that the Company may be unable to implement its plans to further explore Silver Lime and, in particular, that the proposed diamond drilling program planned for Silver Lime may not proceed as anticipated or at all; that drilling efforts may not confirm and extend any targets or mineralization on the Silver Lime; 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 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.