

## Core Assets Discovers New CRD Target Grading 1,115g/t Ag (36 oz/t), 20.8% Zn+Pb & 1.09% Cu at Silver Lime

Vancouver, British Columbia – May 1, 2023 – Core Assets Corp., (“Core Assets” or the “Company”) (CSE:CC) (FSE:5RJ) (OTC.QB:CCOOF) is pleased to announce surficial assay results from the Gally Target (“Gally”) – a new carbonate replacement (“CRD”) discovery located 325m southeast of the of the Sulphide City Target at the Silver Lime CRD-Porphyry Project (“Silver Lime”), north-central Blue Property (“Blue”); Atlin Mining District of NW British Columbia.

In 2022, prospecting work uncovered the Gally Target – a Silver-Zinc-Lead-Copper (Ag-Zn-Pb-Cu)-rich carbonate replacement occurrence located southeast of the Sulphide City Target and 485m west of the high-grade Grizzly CRD Target (Figures 1, 2).

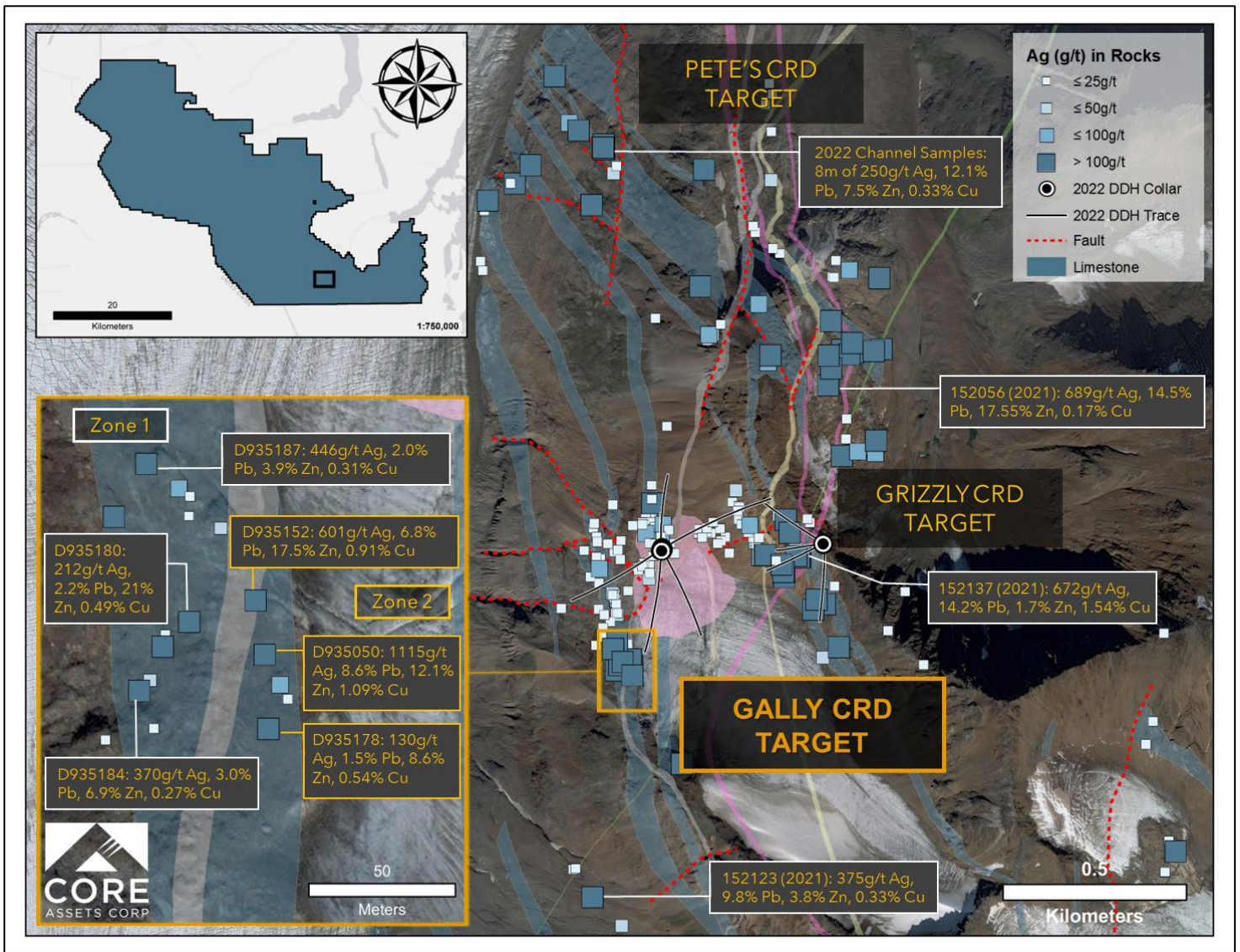
At this new discovery, two Ag-Zn-Pb-Cu rich, massive to semi-massive carbonate replacement zones are mainly concentrated near the contacts between limestone and an extensive intermediate dyke. Zone 1 can be traced intermittently for 93m at surface, grading up to 446g/t Ag, 1.25% Cu and 23.3% Zn+Pb. Zone 2 extends for 50m along strike and boasts the third highest grade surface sample collected by the Company to-date grading up to 1,115g/t Ag, 1.09% Cu and 24.4% Zn+Pb (Figures 1, 2). Both zones remain open under local scree cover following the trend of the limestone host rocks.

Nick Rodway, President & CEO, commented: “The abundance of elevated surficial polymetallic discoveries at the Silver Lime Project continues to increase rapidly. The surface has barely been scratched at our district scale Blue Property, and our team is continuing to learn more about the geometry of the mineralized plumbing network and the limestone host rocks every day. We look forward to completing targeted drill testing at these new discoveries in 2023.”



**Figure 1:** Photographs of high-grade massive and semi-massive carbonate replacement sulphide mineralization at the Gally CRD Target – Zone 2 (Core Assets, 2022).





**Figure 2:** Schematic plan map highlighting the Gally CRD Target (a new CRD discovered in 2022) at the Silver Lime CRD-Porphyry Project showing surficial grab and channel sample locations, Ag (g/t) assay highlights for new and historic surface samples, 2022 diamond drilling locations, and local geology.

### QA/QC and Sample Preparation

Rock samples collected from the Silver Lime CRD-Porphyry Project in 2022 were bagged, tagged, and labelled prior to being shipped by ground to the ALS Preparation Facility in Whitehorse, YT where they were finely crushed and pulverized to 85% (<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, Zn, and additional elements were analysed using four acid digestion with an ICP-AES finish.



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### **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 114,073.93 ha (~1,140 km<sup>2</sup>). 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

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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 expectations regarding speculative inferences about potential copper, molybdenum, gold, silver, zinc, and lead grades based on preliminary visual observations from results of sampling at the Blue Property; that 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; that the Company may be unable to implement its plans to further explore the Blue Property 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*



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*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.*