



Core Assets Corp. Initiates Permitting for Drilling and Plans Airborne Geophysical Survey at the Blue Cu-Au Property, Atlin, British Columbia

Vancouver, September 29, 2020 – Core Assets Corp., (“Core Assets” or the “Company”) (CSE: CC; Frankfurt: 5RJ, WKN: A2QCCU) is pleased to announce that it has applied for exploration permitting for diamond drilling and has begun planning for the initiation of a 1,100 line kilometer geophysical survey at its 100% wholly owned Blue Property (the “property”) located in the Atlin Mining District of British Columbia, Canada.

Highlights

- Core Assets has added 10 new diamond drill holes to a historically permitted diamond drilling program of 8 holes that the vendor had on the property, for a total of 18, targeting newly identified chargeability targets outlined by the 2019 IP survey and compilation of historic electro magnetic survey on the western part of the property.
- The execution of a property wide magnetic and radiometric geophysical survey will add new layers to delineate secondary and tertiary structures associated with mineralization and alteration found around the Llewelyn Fault Zone (LFZ). The LFZ is a major regional fault in the Atlin area, running from the Yukon, south 140 km’s to the British Columbia-Alaska border.
- The Blue Property hosts a historical diamond drill hole* that **assayed 173.2 meters of 0.27% Cu from surface, 1.60% Cu from 173.2-179.2 meters, 1.40% Cu from 186.2–194.0 meters** and is open in all directions.

- The Silver Lime Property hosts massive sulfide at surface with historical channel samples* of **3.3 g/t Au, 2,641 g/t Ag, 0.15% Cu, 2.5% Pb and 3.32% Zn, 2.56% Sb over 2.2 meters** and has never been drilled to date.
- The geophysical survey is planned to start in late October and drilling is estimated to begin in Spring 2021.

CEO David Hodge comments, "The execution of a state-of-the-art geophysical survey will help us upgrade our precision for drill placement. We believe that it is important to understand the alteration associated with deep seated secondary and tertiary structures that are fed by the Llewelyn Fault Zone. The Llewelyn Fault Zone exhibits characteristics of other prolific mining and exploration camps to the south, and we believe that it has the potential to be associated with a district scale plumbing system on our property. This survey will be yet another very important steppingstone in adding new geological layers that will help our highly experienced technical team lead us to discovery."

Core Assets believes that the south Atlin Lake area and the LFZ, which runs approximately 140 km from the Yukon border to the Juneau Ice Sheet in the United States, has been neglected since the last major exploration campaigns in the 1970's. The LFZ runs directly through the property and is thought to be the main transport corridor for the mobilization and concentration of high-grade metals seen at surface on the property. The last 50 years have seen incremental advancements in the understanding of porphyry, skarn and carbonate replacement type deposits both globally and in the Golden Triangle area, with new discoveries being made annually. The sum of this knowledge is now coming together in discrete and effective exploration models that the Company believes could drive a major discovery. Core Assets intends to leverage this shift in understanding and become one of the most extensive explorers in the northernmost extent of the Golden Triangle saga.

The Core Assets team has significant experience and knowledge in the Atlin Mining District. They have studied the entirety of the south Atlin Lake, where there is an opportunity for world class discoveries and mine development.

About the Blue and Silver Lime projects

Blue Property

In 2018, the Company sent a geological team to the Blue property for preliminary surface sampling. The field crew observed three areas of skarn exposure with massive and disseminated visible sulfide along the western side of the Llewellyn Regional Fault Zone. 28 grab samples were taken and sent to the laboratory for geochemical analysis and returned values of up to 1.57 g/t gold, 46.5 g/t silver and 8.46% copper.

In 2019, Core Assets contracted Aurora Geosciences Ltd. for the execution of an induced polarization geophysical survey over the areas of high priority mineralization which confirmed

and highlighted areas of elevated chargeability response over visible skarns and identified multiple chargeable porphyry style targets.

Later in 2019, Nick Rodway, P. Geo. (Director of Core Assets Corp.) and Matthew Carter (Qualified Person of Dahrouge Geological Consulting Ltd.) visited the property to reanalyze some of the high priority areas identified by the 2018 and 2019 programs. The program successfully confirmed elevated gold, silver and copper values.

The amalgamation of Core Asset's newly obtained geological information, and the historical exploration data, including the 1973 exploration program undertaken by Rio Plata Silver Mines Ltd., where a single diamond drill hole assayed 173.2 meters of 0.27% Cu from surface, 1.60% Cu from 173.2-179.2 meters and 1.40% Cu from 186.2–194.0 meters will serve as a bases to complete further structural analysis for placement of drill holes. This could potentially lead to a new porphyry style discovery in British Columbia.

Silver Lime Property

The Silver Lime Property is located just 10 km west of the Blue Property (now contiguous) and was originally acquired by Core Assets as a secondary project. Through rigorous desktop geological study by Core Assets' technical team, it has been deemed that the same exploration model revolving around fluid mobilization of the Llewellyn Fault Zone also applies to the west.

Historically, the Silver Lime Property consisted of two significant mineral occurrences known as the Falcon and Jackie showings. The Falcon showing was discovered by Carmac Resources in 1990 and consists of two northwest trending quartz veins. Mineralization comprises galena, sphalerite, pyrite, chalcopyrite, arsenopyrite and stibnite. The vein system is exposed for 25 meters and the strike extensions are covered by talus. Individual veins are up to 1.2 meters wide.

To the northwest, a quartz-feldspar porphyry breccia contains smaller quartz veins with semi-massive arsenopyrite and stibnite. A 2.20 meter wide sample* of the 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 (Assessment Report 21162).

In 2018, Zimtu Capital Corp., as part of a helicopter reconnaissance program, prospected the property taking 8 samples. The results confirmed the program that Carmac did in 1990, returning values reaching 1.16 g/t gold, 913 g/t silver, 12.45% zinc and >20.0% lead.

The Silver Lime Property potentially fits a carbonate replacement deposit model (CRD). Massive sulphide pods occur in limestone and biotite-muscovite-sericite schists generally near the contacts between the units. Large zones of limonite alteration, cut by alaskite and hornblende porphyry dikes, usually surround the pods. The lenses appear to be widest near the dikes. Several faults follow the general direction of the dikes, suggesting structural control on the mineralization. Sulphides comprise galena, sphalerite chalcopyrite, pyrrhotite and pyrite. The pods are up to 30 meters long and 6 meters 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).

NI 43-101 Disclosure

Nicholas Rodway, P.Geo, is a Director of the company, shareholder and qualified person as defined by National Instrument 43-101. Mr. Rodway supervised the preparation of the technical information in this news release.

**Historical numbers are provided as an indication that mineralization is present, and is relied on by the Company as encouraging further exploration and assessment of the properties*

About Core Assets Corp.

Core Assets Corp. is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in BC, Canada. The company currently holds the Blue and Silver Lime Properties, which cumulatively cover a land area of 14,814.86 Ha (148.15 km²). Both projects lay within the Atlin Mining District, which is a well-known gold camp. The Atlin Mining District has been the focus of Core Assets exploration efforts since 2018, with increased exploration activities forecasted in the area moving into 2021.

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.

On Behalf of the Board of Directors

CORE ASSETS CORP.

"David Hodge"

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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 that we will get permits to drill 18 targets; that the geophysical survey is planned to start in late October and drilling is estimated to begin in Spring 2021; 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 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 of them 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.