



Core Assets Receives Drill Permits for the Blue Cu-Au Property and Appoints Mr. Marcus Adam to its Technical Advisory Board

Vancouver, February 3, 2021 – Core Assets Corp., (“Core Assets” or the “Company”) (CSE:CC) (Frankfurt: 5RJ WKN:A2QCCU) (ISIN:CA 21871U 10 5) is pleased to announce that it is in receipt of a drill permit for its wholly owned Blue Property (the “Property”), located in the Atlin Mining District of northwestern British Columbia, Canada. The company is also pleased to announce that it has appointed Mr. Marcus Adam to its technical advisory board.

Highlights

- Core Assets is fully permitted for 18 drill holes.
- It is anticipated drilling will follow a planned spring magnetic and radiometric geophysical survey ([See Core Assets News Release Dated Sept 29th, 2020](#)).
- Priority targets located within the vicinity of the Llewelyn Fault Zone (“LFZ”) will be of focus. This important structure bears a spatial relationship to the Cu-Au bearing skarns seen at surface at the Laverdier Prospect and to the Cu-Zn-Pb-Au-Ag skarns at the Silver Lime Prospect; the two prospects are about 10 km apart.
- Cu mineralization at the Laverdier Prospect is contained within wide zones of extensive alteration. Historic drill hole DDH 1-73 contained **0.27% Cu over 173.2 metres** from surface, **1.60% Cu from 173.2-179.2 metres**, **1.40% Cu from 186.2–194.0 metres**, and ended in heavily altered skarn (ARIS 9162*).
- The style of alteration and highly anomalous copper content at the property suggest proximity to a porphyry centre (ARIS 4996*).
- The Silver Lime Prospect hosts over 30 pod-like occurrences of massive sulfide at surface. A historic channel sample (Sample 88339*) returned **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 metres** and has not been drilled to date.
- Core Assets is very pleased to welcome professional geologist Mr. Marcus Adam to its technical advisory board. Mr. Adam has over 10 years experience in exploring for and delineating porphyry deposits in British Columbia.

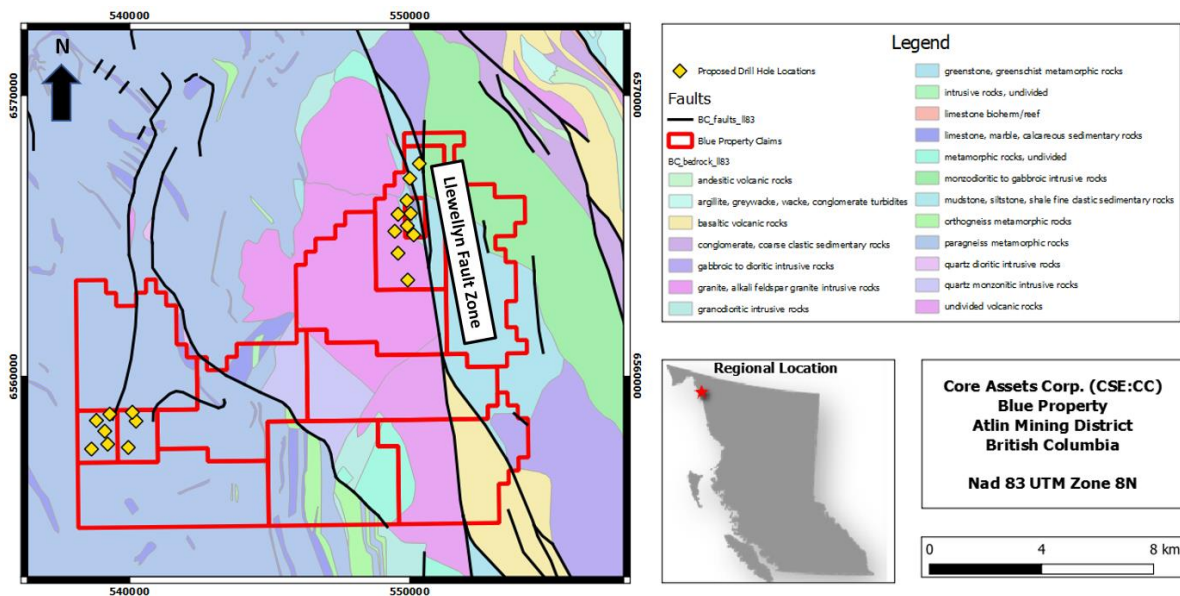
- Core Assets’ technical team believes that the Blue Property has exceptional potential for a new porphyry discovery in British Columbia.

Core Assets’ CEO Scott Rose comments, "When investing in junior exploration companies, drill permitting can always be an issue. As an early stage junior company, we wanted to mitigate risk for our shareholders early on, and one way to do this is to demonstrate that we can drill our property. We are delighted to now have our full drill permitting in place for the spring which puts us ahead of the game."

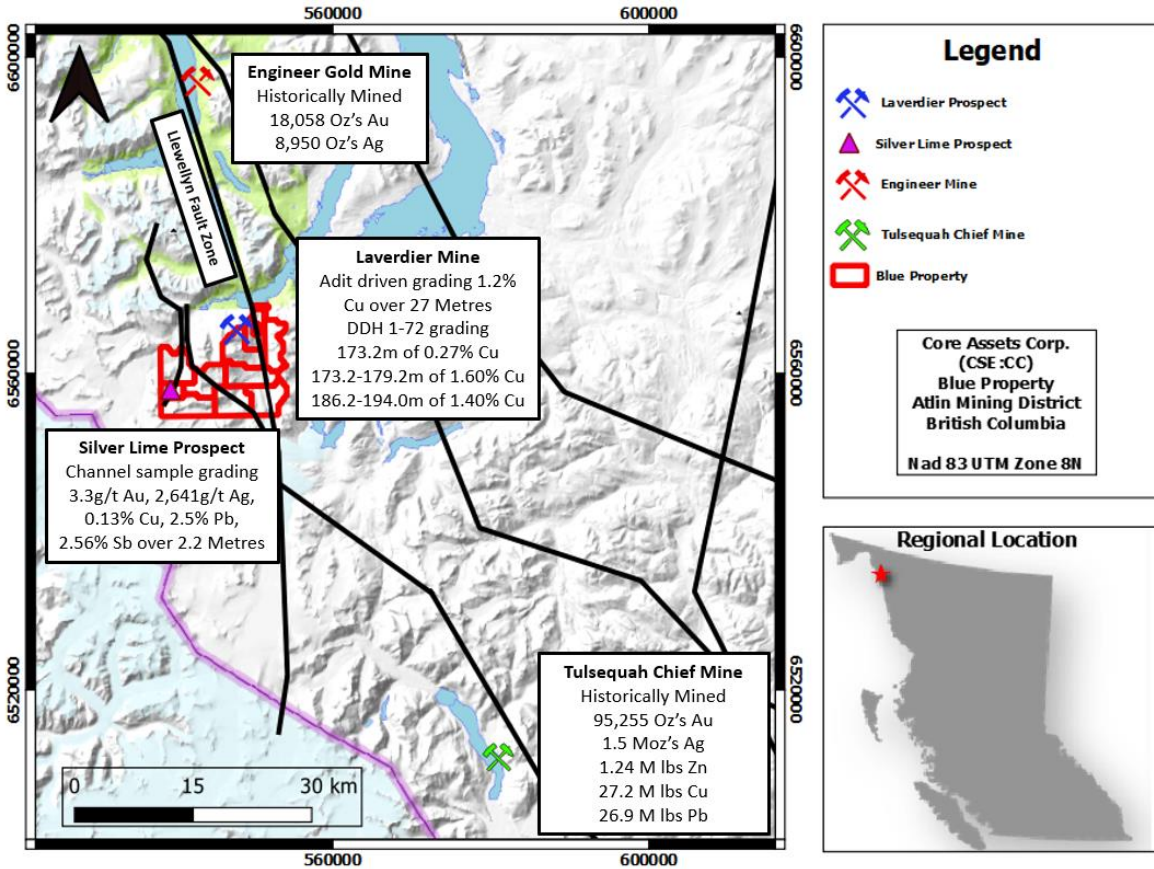
Mr. Marcus Adam Biography

Mr. Adam has over 10 years experience in both exploration and mining. He was part of the team that discovered and delineated the Deep Kerr and Lower Iron Cap deposits at the KSM Project for Seabridge Gold. Since 2016, he has been responsible for designing and conducting exploration programs for Seabridge at the Iskut Project, which consists of both epithermal and gold-copper related porphyry hydrothermal systems hosted within rocks of the Stikine Assemblage. Mr. Adam’s exploration experience for Seabridge Gold spans a variety of deposit types across multiple jurisdictions in the Northwest Territories, Nevada and the Yukon. He is registered as a Professional Geologist in British Columbia. He holds an MSc in Geology from Western University and a BSc in Geological Sciences from the University of Leeds (England).

Map of Proposed Drill Locations, Blue Property



Regional Geologic Setting, Blue Property



References: Engineer Gold Mine (Minfile 104M 014), Laverdier Mine (ARIS 9162), Silver Lime Prospect (Minfile 104M 087), Tulsequah Chief Mine Minfile (104K 002)

Core Assets believes that the south Atlin Lake area and the LFZ, which transects approximately 140 km from 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 passes directly through the property and is thought to play an important role in the transport, mobilization, and concentration of near surface metal occurrences across the property. The past 50 years have seen incremental advancements in the understanding of porphyry, skarn, and carbonate replacement type deposits both globally and in the Golden Triangle, with new discoveries made annually. This knowledge is now coming together in the form of discrete and effective exploration models that the Company believes could drive a major discovery at the Blue Property. Core Assets intends to leverage this shift in understanding and become one of the most extensive explorers in the area of the northern Golden Triangle.

The Core Assets team has significant exploration experience and knowledge in the Atlin Mining District, where there is an opportunity for new discoveries and development.

About the Blue and Silver Lime prospects

Laverdier Prospect

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 sulfide along the western side of the Llewellyn Fault Zone. A total of 28 grab samples were collected and sent for analysis with peak values of up to 1.57 g/t gold, 46.5 g/t silver and 8.46% copper reported.

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 Assets' 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 metres of 0.27% Cu from surface, and includes 1.60% Cu from 173.2-179.2 metres and 1.40% Cu from 186.2–194.0 metres (ARIS 4996*), will serve as a basis for placement of future drill hole delineation.

Silver Lime Prospect

The Silver Lime Prospect is located just 10 km west of the Laverdier Prospect.

The Silver Lime Prospect encompasses two significant mineral occurrences, 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 metres and the strike extensions are covered by talus. Individual veins are up to 2.2 metres wide. To the northwest, a quartz-feldspar porphyry breccia contains smaller quartz veins with semi-massive arsenopyrite and stibnite. Sample 88339 taken from a 2.20 metre 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 (ARIS 21162*).

In 2018, Zimtu Capital Corp., as part of a helicopter reconnaissance program, prospected the property and collected eight samples. The results confirmed the historic work of Carmac (1990), having returned values of 1.16 g/t gold, 913 g/t silver, 12.45% zinc and >20.0% lead.

The Silver Lime Prospect may represent 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 metres long and 6 metres 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, and a qualified person as defined by National Instrument 43-101. Mr. Rodway supervised the preparation of the technical information in this news release.

**Historical technical numbers are not compliant with NI 43-101 and are provided as an indication that mineralization is present. Historical information is relied on by the Company only as encouraging further exploration and assessment of the properties. All references listed under Minfile and ARIS can be found at the following British Columbia database links:*

Minfile: <https://minfile.gov.bc.ca/searchbasic.aspx>

ARIS: <https://aris.empr.gov.bc.ca/>

About Core Assets Corp.

Core Assets Corp. is a Canadian mineral exploration company focused on the acquisition and development of mineral projects in B.C., Canada. The company currently holds the Blue property, which covers a land area of 14,814.86 Ha (148.15 km²). The project lies 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.

On Behalf of the Board of Directors

CORE ASSETS CORP.

"Scott Rose"

Scott Rose

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 that Core Assets will immediately begin drilling following the spring magnetic and radiometric geophysical survey; that the Blue property has all the right ingredients to make a new porphyry discovery in British Columbia and plans to continue field work in early spring; that work on the Laverdier project could potentially lead to a new porphyry style discovery; 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 further 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 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 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.