

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Core Assets Corp. (the "Company")
Suite 1450 – 789 West Pender Street
Vancouver, BC V6C 1H2

Item 2 Date of Material Change

September 13, 2021

Item 3 News Release

The news release was disseminated on September 13, 2021 through FCS Wire.

Item 4 Summary of Material Change

The Company announced that it had completed its phase two channel sampling program at the Blue Property (the "Property") located in the Atlin Mining District of British Columbia.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

See Item 4 above and the news release is attached to the Material Change Report.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Contact: Nicholas Rodway, President & CEO
Telephone: 604.681.1568

Item 9 Date of Report

September 24, 2021



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Core Assets Completes Phase Two Exploration at the Blue Property, Atlin, British Columbia

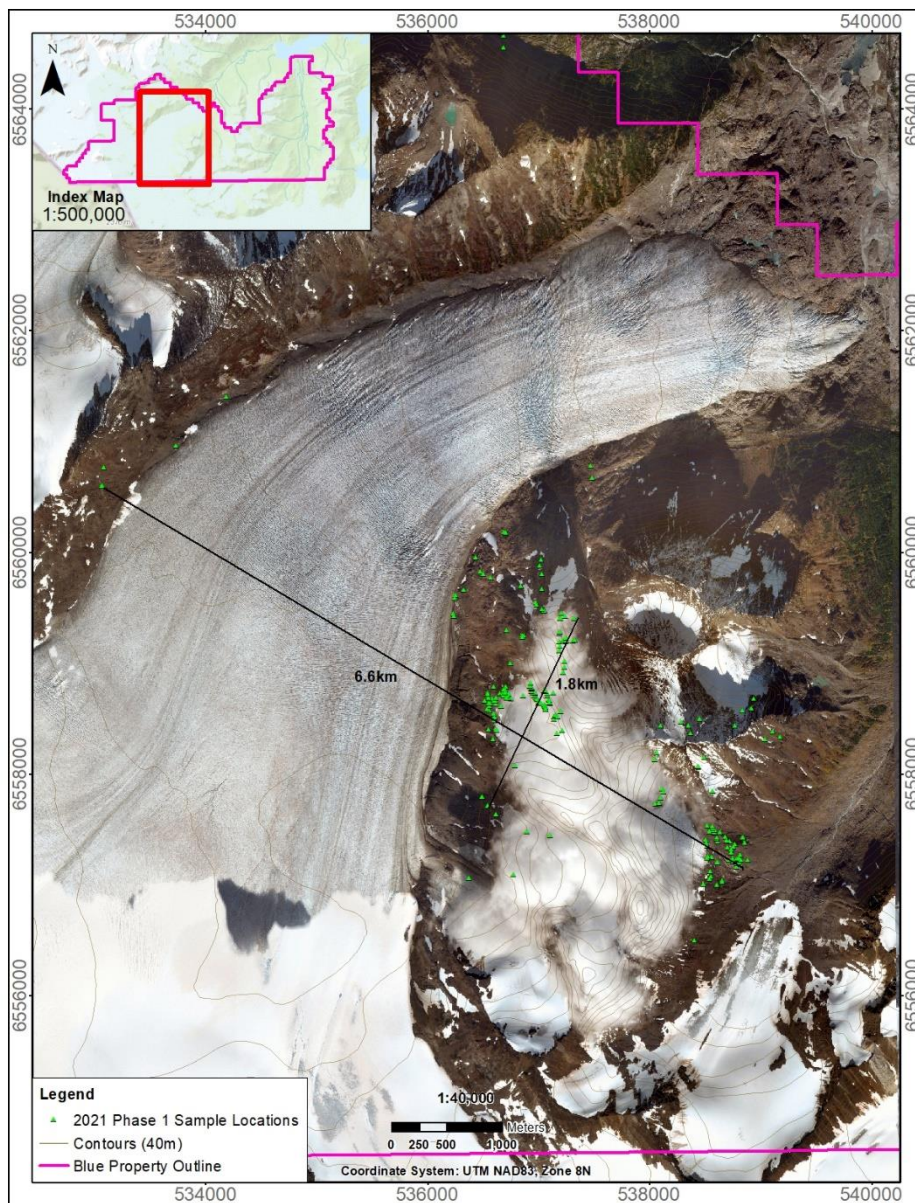
Vancouver, September 13th, 2021 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (Frankfurt: 5RJ WKN:A2QCCU) (OTCQB: CCOOF) is pleased to announce that it has completed its phase two channel sampling program at the Blue Property (the “**Property**”) located in the Atlin Mining District of British Columbia.

Highlights

- The phase two channel sampling program was designed to determine the grade and extent of massive sulphide carbonate replacement pods at surface. Both the phase one and phase two programs have identified early indications of a potentially large mineralized system. The phase two sampling will allow Core Assets to design subsequent programs to vector in on carbonate replacement mineralization and its porphyry source.
- During the phase two program 15 channels were cut into heavily mineralized bedrock totalling 49.7 metres for a total of 105 samples. Additionally, 8 grab samples were collected from newly discovered massive sulfide carbonate replacement pods.
- Channel sampling intersected a wide range of massive and semi massive sulfides including Zn, Ag, Pb, and Cu mineralization consisting of sphalerite, galena, pyrite, chalcopyrite and pyrrhotite.
- Core Assets has now outlined a mineralized area of approximately 6.6km by 1.8km with alteration assemblages indicating this is formed from a porphyry source (based upon visual observations, see map below).
- Results from July’s phase one geochemical sampling program are expected to be released by late September 2021.
- Core Assets plans to mobilize a field mapping team in mid September to map geochemical zoning patterns and alteration seen at surface. The extent of this mapping program will be snowfall dependent.

Core Assets’ President and CEO Nick Rodway comments, “The mineralization we are seeing at surface is significant and extremely exciting. It has been over 30 years since the last exploration campaigns in the area, and since then the glaciers have retreated drastically, allowing our team the opportunity to explore previously unseen rocks. We will continue to expand upon our geological knowledge of the property to further delineate and build upon our exploration model for drill testing.”

Photos and Figures from the Phase Two Channel Sampling at the Blue Property



Area of Alteration and Mineralization seen at Surface at the Silver Lime Prospect



Figure 1. Channel CH21-01 after sampling



Figure 2. Channel CH21-02 prior to sampling



Figure 3. Sample 151608 collected during phase two program with visual estimates of 20-25% sphalerite, 15-20% pyrrhotite, 10-15% pyrite and 10% galena

About the 2021 Phase Two Field Program

The phase two helicopter supported ground program was conducted during the first week of September 2021. A crew of professional geologists were based in Atlin, British Columbia and utilized Discovery Helicopters for daily access to the Property. The program focused on channel sampling of recently discovered mineralization seen at the Silver Lime Prospect as well as newly discovered significant surficial mineralization seen on the Company's newly staked ground to the west of the original prospect (see Company news release dated June 11, 2021).



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15 channels totalling 49.7 metres were cut into mineralized outcrop with a diamond blade saw at varying lengths for a total of 105 samples (See figure 1 for photo of channel CH21-01). Samples were taken in 50cm composites. Additionally, 8 grab samples were taken from newly discovered massive sulfide carbonate replacement pods. Based on the carbonate replacement-porphyry model, mineralization is expected to be continuous and geochemically zoned from a central porphyry source, with visual expressions estimated to be smaller in volume and lower grade at surface. Core Assets has now outlined a mineralized and alteration area of approximately 6.6km by 1.8km. Following this channel sampling program, a drill program can be designed to target the carbonate replacement-porphyry source.

QA/QC and Sample Preparation

All channel samples were collected in the field using a gas-powered diamond blade saw. Locations were marked with spray paint across presumed mineralized horizons and parallel lines were cut approximately 5cm apart. Perpendicular lines were then cut at approximately 50cm 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. Samples were stored in 5-gallon pails in a secure location until ready for shipment. Quartz blanks were inserted approximately every 25 samples as part of QA/QC procedures.

All rock samples and quartz blanks were shipped by ground to ALS Geochemistry in Whitehorse, YT for multielement analysis (including Ag) by four-acid digestion with ICP-MS instrumentation (package ME-ICP61) and Au, Pd, Pt by fire assay (package PGM-ICP27). Any overlimits for Ag, Cu, Pb and Zn will be analyzed using the applicable assay package ME-OG62. Ag values reporting >1000 ppm after additional analysis will be resubmitted for gravimetric fire assay (package Ag-GRA21). No certified reference materials were submitted for analysis with the Company relying on the laboratories internal QAQC in this regard.

About the Blue Property

The Blue Property consists of two main historical high grade mineral prospects ('Laverdiere' and 'Silver Lime') in a total contiguous land package of approximately 26,119.61 Ha (261.2 km²). The project is located 48 km southwest of the town of Atlin, British Columbia. In 2018, the Company sent a geological team to the Blue Property for preliminary surface sampling. Three areas of skarn exposure with massive and disseminated sulfide were observed along the western side of the Llewellyn Fault Zone, known as the Laverdiere Prospect. A total of 28 grab samples were collected and sent for analysis with values of up to 8.46% copper, 1.57 g/t gold and 46.5 g/t silver reported.

The Silver Lime Prospect is located just 10 km southwest of the Laverdiere Prospect, and encompasses two significant historical mineral occurrences, the Falcon and Jackie showings. The Falcon showing was discovered by Carmac Resources in 1990 and consists of several northwest trending limestone beds and the Jackie showing consists of a series of altered quartz veins. Mineralization often consists of galena,



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sphalerite, pyrite, chalcopyrite, arsenopyrite and stibnite. The system is exposed in multiple areas on the property with one more significant outcrop that is visible for 25 metres with strike extensions covered by talus. Individual pods 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 Silver Lime Prospect and collected 8 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 has the potential to represent a carbonate replacement deposit model (CRD). Massive sulphide pods occur in limestone and biotite-muscovite-sericite schists near the contacts between the units. Large zones of limonite alteration, cut by alaskite and hornblende porphyry dikes, surround these pods. The lenses appear to be widest near the porphyry dikes. Several faults follow the general direction of the dikes, suggesting structural control on the mineralization. Sulphides at the Jackie showing often comprise galena, sphalerite, chalcopyrite, pyrrhotite and pyrite. The pods can be 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*).

The 2021 prospecting and sampling programs have focused on resampling the Silver Lime Prospect and evaluating the newly staked ground by Core Assets Corp. to the west of the prospect to better understand how the mineralization is zoned with regards to the source. (See news release dated June 11, 2021).

National Instrument 43-101 Disclosure

Nicholas Rodway, P. Geo, 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.

**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.



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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, that covers a land area of ~26,100 Ha (~261 km²). The project lies within the Atlin Mining District, a well-known gold mining camp. The 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 Yukon border down through the 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 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.

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 goals and scope; that Core Assets will drill in 2022; that the Blue Property has substantial opportunities for a discovery and development; that work on the Blue Property could potentially lead to a new porphyry/CRD 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



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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.