

**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 27, 2021

**Item 3 News Release**

The news release was disseminated on September 27, 2021 through FCS Wire.

**Item 4 Summary of Material Change**

The Company announced that it has received geochemical confirmation that its phase 1 sampling program (the "program") identified multiple new zones of intense carbonate replacement sulphide mineralization and an extensive Zinc-Lead-Silver rich manto at the Blue 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 29, 2021



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## Core Assets Confirms New Discovery at the Blue Property Atlin, British Columbia

Vancouver, September 27<sup>th</sup>, 2021 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (Frankfurt: 5RJ WKN:A2QCCU) (OTCQB:CCOOF) is pleased to announce that it has received geochemical confirmation that its phase 1 sampling program (the “**program**”) identified multiple new zones of intense carbonate replacement sulphide mineralization and an extensive Zinc-Lead-Silver rich manto at the Blue Property (the “**Property**”) located in the Atlin Mining District of British Columbia.

### Highlights

- The phase 1 sampling program was designed to determine the extent of visually interpreted massive sulphide carbonate replacement mineralization seen at surface.
- The program consisted of the collection of 247 grab samples.

#### Highlights Include:

- 91 samples returned assay values from 0.20% to 9.92% Cu, with 10 samples returning >1.04% Cu.
- 58 samples returned assay values from 110 g/t to 2,020 g/t Ag with 17 samples returning >417 g/t Ag.
- 115 samples returned assay values from 1.04% to >30% Zn, with 41 of those samples returning >10.15% Zn.
- 53 samples returned assay values from 1.01% to >20% Pb with 33 samples returning >5.59% Pb.
- 9 samples returned assay values from 1.03 to 6.75 g/t Au.
- **Select assays from 43 samples are provided in Table 1 below, full results and supplementary information can be found on the company website at the following link: [https://coreassetscorp.com/site/assets/files/5681/all\\_assays.pdf](https://coreassetscorp.com/site/assets/files/5681/all_assays.pdf)**
- A channel sampling program has been conducted to further determine mineralization dimensions and concentrations at surface.
- Confirmation and extension of the historically identified Jackie Showing carbonate replacement mineralization with 57 outcrop samples collected returning average values of 0.26% Cu, 170.4 g/t Ag, 3.96% Pb and 5.02% Zn. One sample assayed 2.0% Cu, 1,090 g/t Ag, 5.73% Zn and >20% Pb.
- Discovery of three new heavily mineralized zones 2 to 2.5km northwest of the Jackie Showing:
  - **Grizzly Showing:** Two sub-parallel Zn-Pb-Ag-Cu rich interpreted carbonate replacement manto zones were discovered and **sampled over a strike length of 500m, with widths up to 5m**. Assay values from 44 samples returned averages of 8.2% Zn, 1.8% Pb, 0.40% Cu and 110 g/t Ag. Mineralization remains open in both directions along strike and at depth (see annotated photo 3 below).
  - **Sulphide City Showing:** Zn-Cu mineralization with multiple semi-massive to massive sulphide exposures containing significant sphalerite, pyrite, pyrrhotite and chalcopyrite. Assay values from 44 samples returned average values of 0.29% Cu, 3.03% Zn and 14.97 g/t Ag.



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- **Amp Showing:** Carbonate replacement semi massive to massive sulphide mineralization and numerous float samples with 20 samples collected returning averages of 218 g/t Ag, 4.1% Pb, 3.8% Zn and 0.63 g/t Au.
- Discovery of massive sulphide mineralization in outcrop during reconnaissance prospecting on western side of Willison Glacier significantly expanding mineralization extent at the Blue Property. **Core Assets has now confirmed a mineralized and altered area of approximately 6.6km by 1.8km with alteration assemblages indicating this is formed from a porphyry source.**
- Core Assets has mobilized a drone imagery team to provide high resolution imagery of the newly defined area.
- VTEM and Phase 2 channel sampling program results are expected to be released by late 2021.
- **A Video News Release of today's announcement from Core Assets Corp. may be viewed here: <https://youtu.be/EP6WNwawnsk>**

Core Assets' President and CEO Nick Rodway comments, "The abundance of newly discovered mineralized showings at the Blue Property is beyond exciting. We staked the Blue Property because it is one of few underexplored areas within the Stikine Terrane and has the geological characteristics to potentially produce a world class discovery. Our work during the 2021 field season has identified significant manto, CRD and skarn type mineralization within a large alteration footprint that exceeded our initial expectations. We are excited to continue to gather more information over the winter and continue to pave our road to discovery."

### **Jackie Showing**

The historically sampled Ag-Pb-Zn-Cu Jackie showing was revisited by Core Assets and mineralization was confirmed at surface over a 400m x 450m area with mineralization open in all directions. Multiple new carbonate replacement massive sulphide occurrences were located and sampled in addition to verification sampling of mineralization noted by Carmac Resources in 1990. A total of 57 outcrop samples were collected from the Jackie Showing and select assay results are displayed in Table 1.

### **Grizzly Showing**

The Grizzly Showing was discovered by Core Assets during the 2021 Phase 1 exploration program. The showing consists of two subparallel zones interpreted to be surface expressions of carbonate replacement mantos. Mineralization was sampled at surface from the westernmost exposure for a total of approximately 500m along strike, with widths up to 5m and open under heavy scree. The eastern zone was tracked for approximately 150m. Mineralization within each zone remains open in both directions along strike. A total of 43 outcrop samples and 1 float sample were collected at the Grizzly Showing. Select assay results are displayed in Table 1 below and an annotated photo of the area can also be found in Photo 3 below.

### **Sulphide City Showing**

The Sulphide City showing was discovered during Core Assets Phase 1 exploration program. Multiple Zn-Cu-Fe rich massive sulphide exposures were identified within the showing with the largest mineralized outcrop measuring ~16m in length with widths up to 4.5m. The showing displays characteristics of both

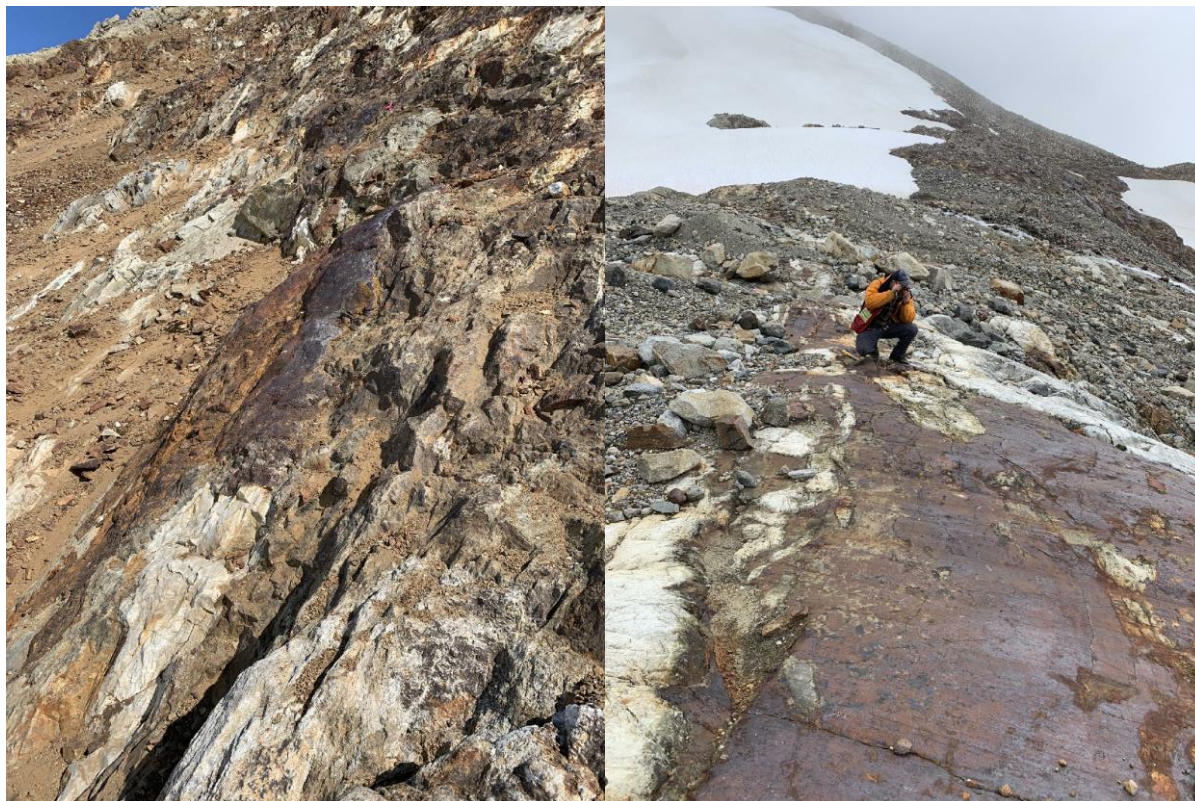
carbonate replacement and skarn mineralization at multiple locations and is proximal to a granodiorite intrusive body. A total of 43 outcrop samples and 1 float sample was collected from Sulphide City with select assay results displayed in Table 1.

### **Amp Showing**

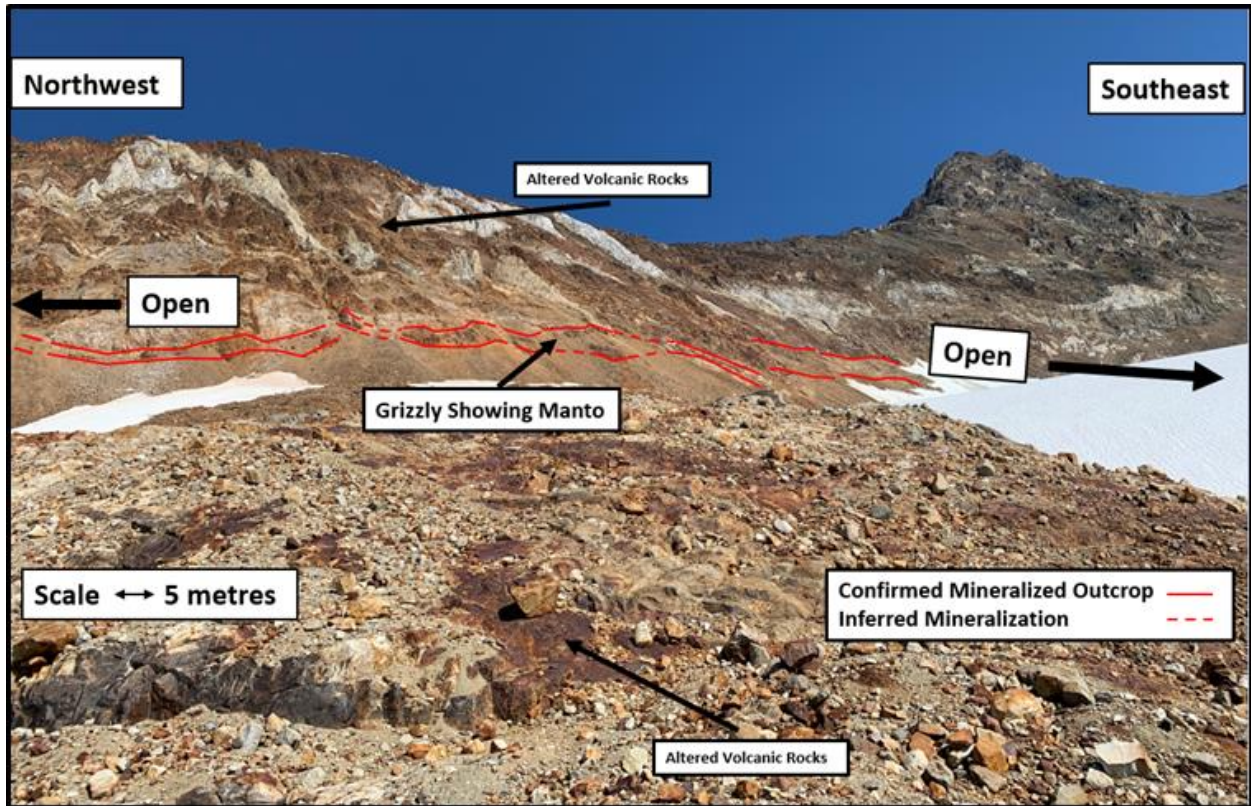
Semi massive to massive sulphide carbonate replacement mineralization at the Amp Showing was identified within several outcrops <1m in size and multiple bleeder veins. Additionally several highly mineralized float samples were collected in the area. A total of 12 outcrop and 8 float samples were collected and select assays are displayed in Table 1.

### **Property Wide Sampling**

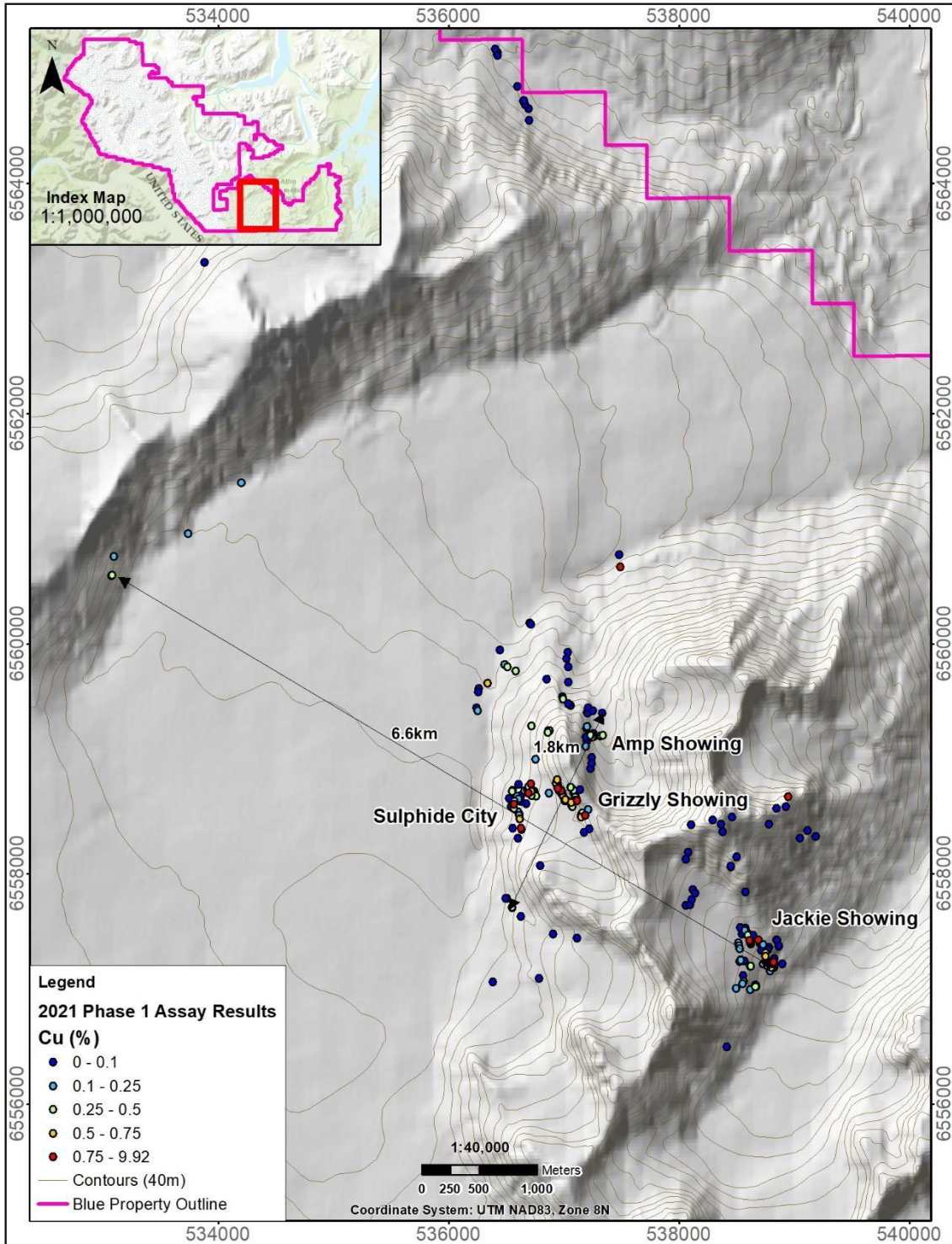
Results for property wide reconnaissance sampling executed by Core Assets during Phase 1 of its exploration program revealed the district scale potential of the Blue Property. Strong mineralization was identified in numerous locations across the Property and **Core Assets has now confirmed carbonate replacement mineralization at surface over an area 6.6km x 1.8km**. A total of 71 outcrop and 11 float samples were collected as part of the Property wide reconnaissance sampling and select assay results are displayed in Table 1. These results prompted the recent staking expansion of the Blue Property.



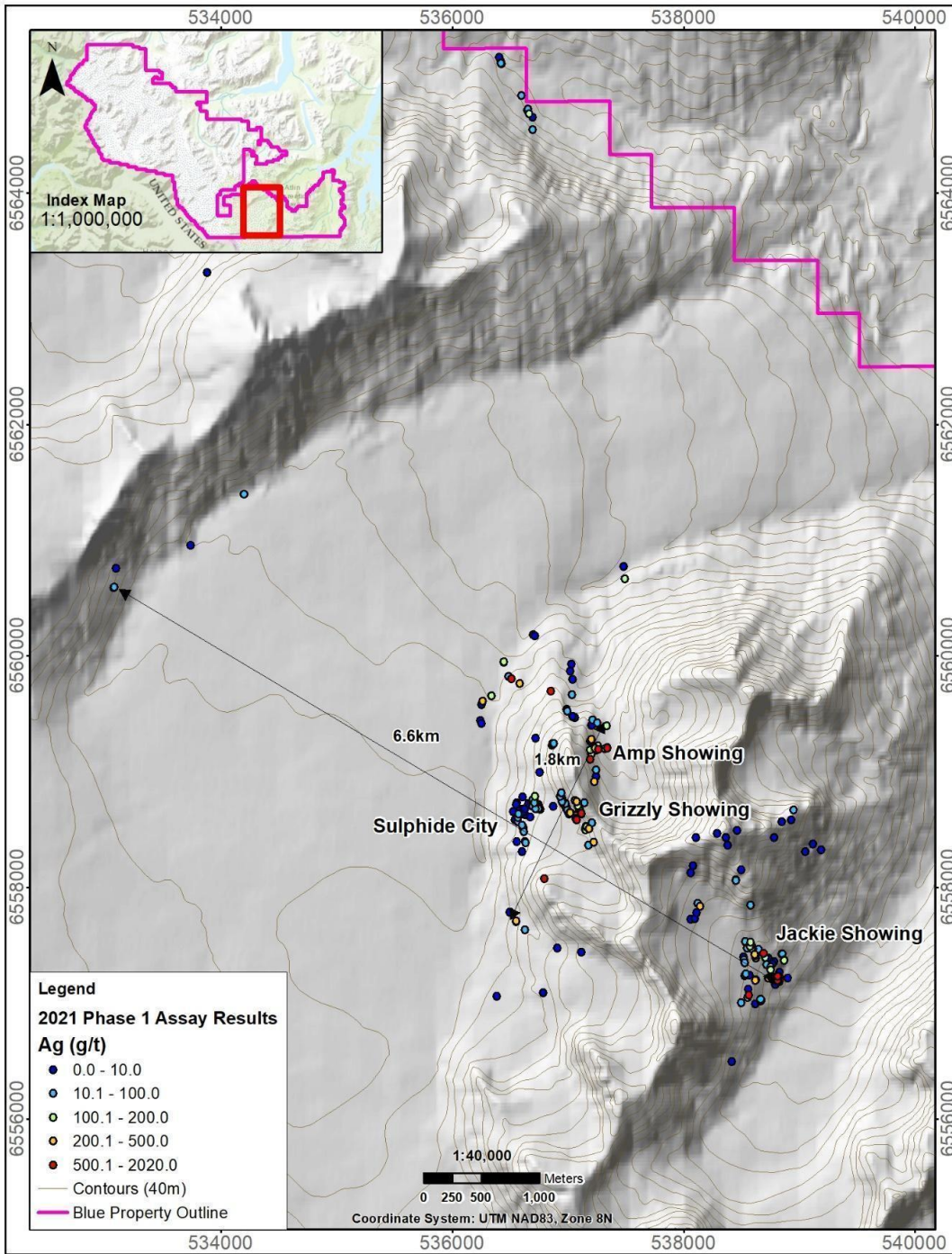
**Photo 1 (left): Carbonate replacement mineralization at Grizzly Showing. Sample 152186 returned assays of 127 g/t Ag, 0.59% Cu and 27.10% Zn. Photo 2 (right): Sample 152094 Massive sulphide outcrop exposure at the Sulphide City Showing which returned assay value of 11.90% Zn and 0.13% Cu**



**Photo 3: Carbonate replacement mineralization at the Grizzly Showing Manto. Mineralization was sampled at surface from the westernmost exposure for a total of approximately 500m along strike, with widths up to 5m and open under heavy scree. The eastern zone was tracked for approximately 150m to snow cover.**



**Figure 1: 2021 Phase 1 sample locations displaying Cu results**



**Figure 2: 2021 Phase 1 sample locations displaying Ag results**



**Table 1: Select Assay Results from Phase 1 Exploration Program (see link to full results [here](#))**

Sample ID	Area	Easting	Northing	Sample Type	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Au (g/t)
152014	Jackie	538559	6557069	Outcrop	2020	0.16	12.85	2.90	0.16
152027	Jackie	538687	6557430	Outcrop	1090	2.00	>20.0	5.73	0.1
152030	Jackie	538747	6557315	Outcrop	172	0.67	11.80	9.38	0.02
152031	Jackie	538746	6557287	Outcrop	193	0.73	13.80	11.35	0.01
152033	Jackie	538764	6557207	Subcrop	473	0.19	9.64	9.15	0.01
152174	Jackie	538612	6557421	Outcrop	277	0.82	11.50	15.70	0.03
152190	Jackie	538613	6557197	Outcrop	341	0.24	11.90	10.15	0.01
152197	Jackie	538810	6557197	Outcrop	1530	0.23	>20.0	14.60	0.02
152199	Jackie	538809	6557222	Outcrop	328	0.53	17.20	5.60	0.02
152227	Jackie	538806	6557236	Outcrop	593	1.86	>20.0	3.48	0.1
152228	Jackie	538819	6557233	Outcrop	417	0.96	17.50	2.86	0.13
152136	Grizzly	537110	6558638	Outcrop	354	0.49	19.15	4.74	0.2
152137	Grizzly	537112	6558639	Outcrop	672	1.55	14.20	1.75	0.01
152139	Grizzly	537104	6558666	Outcrop	9.8	0.19	0.08	>30	0.01
152143	Grizzly	537073	6558741	Outcrop	336	0.14	3.29	8.22	0.01
152154	Grizzly	536976	6558725	Outcrop	81.7	1.15	0.01	9.17	0.01
152164	Grizzly	537218	6558393	Outcrop	424	0.03	8.52	3.46	1.03
152176	Grizzly	537015	6558644	Outcrop	481	0.34	0.81	8.58	0.02
152179	Grizzly	537059	6558622	Outcrop	87.5	0.67	0.20	13.40	0.02
152181	Grizzly	537067	6558598	Outcrop	113	0.40	0.48	25.10	0.01
152182	Grizzly	537067	6558591	Outcrop	83.2	0.32	0.22	24.30	0.01
152183	Grizzly	537069	6558584	Outcrop	561	0.42	2.35	9.16	0.02
152186	Grizzly	537148	6558496	Outcrop	127	0.59	0.20	27.10	0.01
152188	Grizzly	537155	6558530	Outcrop	31	0.37	0.02	24.40	0.06
152189	Grizzly	537181	6558510	Outcrop	273	0.97	13.90	13.45	0.01
152086	Sulphide City	536709	6558785	Outcrop	122	1.04	0.96	12.45	0.16
152096	Sulphide City	536613	6558481	Outcrop	25.8	0.63	0.00	11.15	0.02
152098	Sulphide City	536565	6558607	Outcrop	55	0.96	0.59	5.39	0.01
152113	Sulphide City	536692	6558703	Outcrop	60.4	0.85	0.40	2.81	0.01
152130	Sulphide City	536625	6558398	Outcrop	97.6	2.60	0.00	1.35	0.02
152056	Amp	537189	6559107	Float	689	0.17	14.50	17.55	0.08
152058	Amp	537228	6559203	Outcrop	497	0.44	2.95	0.13	2.98
152060	Amp	537196	6559282	Outcrop	336	0.15	13.65	8.34	0.16
152076	Amp	537335	6559205	Float	931	0.01	0.40	0.14	6.75
152079	Amp	537226	6558915	Outcrop	290	0.04	8.68	7.42	0.07
152035	Property Wide	538944	6558673	Outcrop	65	9.92	0.08	0.08	1.82
152036	Property Wide	538944	6558673	Outcrop	18.7	3.54	0.02	0.02	0.62
152133	Property Wide	536790	6558075	Outcrop	890	0.05	>20.0	13.05	0.12
152217	Property Wide	536661	6564685	Outcrop	110	0.08	0.02	0.01	1.81
152231	Property Wide	533074	6560598	Outcrop	38.2	0.31	0.09	>30	0.11
152236	Property Wide	536576	6559764	Outcrop	234	0.32	17.80	19.65	0.01
152240	Property Wide	536260	6559610	Outcrop	374	0.08	12.50	13.95	0.02
152243	Property Wide	536509	6559802	Outcrop	857	0.27	12.25	3.72	0.01





### **About the 2021 Phase 1 Field Program**

The helicopter supported ground program was executed during the last two weeks of July, 2021. A crew of four geologists were based in Atlin, BC and utilized Discovery Helicopters for daily access to the Property. The program focused on verification sampling of historically documented mineralization at the Silver Lime Prospect as well as reconnaissance prospecting of the Company's newly staked ground to the west of the prospect (see Company news release dated June 11, 2021).

A total of 247 grab samples (see select samples in Table 1) were collected from the Property over the duration of the program. The historically mapped and sampled massive sulphide carbonate replacement occurrences were located and resampled at the Silver Lime Prospect. Multiple days were also spent traversing locations to the north and west of the Silver Lime Prospect in an attempt to locate additional massive sulphide carbonate replacement mineralization. Based on the carbonate replacement-porphyry model, mineralization should be continuous and zoned from a central porphyry source. Therefore, crews focused on extending mineralization of the carbonate replacement occurrences at the Silver Lime Prospect and searching for typical porphyry style alterations.

### **QA/QC and Sample Preparation**

All rock samples were collected in the field using a hammer and chisel. Locations were obtained using a GPS and samples were placed in pre-labelled sample bags. Metal tags with the sample numbers scribed into them and flagging tape were left at each sample location. 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-AES 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 QA/QC in this regard.

### **About the Blue Property**

The Blue Property consists of two main historical mineral prospects ('Laverdiere' and 'Silver Lime') in a total contiguous land package of approximately 108,337 ha (~1,083 km<sup>2</sup>). 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 sulphide 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 mineralization can be seen 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, Core Assets 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 mineralization occurs 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 occurrences. 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 mineralization can be up to 30 metres long and 6 metres wide. The smaller occurrences host sphalerite and galena mineralization and the larger occurrences 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, (Licence #46541) 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/>



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## **Announcement of Presentation**

Core Assets is pleased to announce that President & CEO Nick Rodway, P. Geo will be participating in an exclusive Zoom with Zimtu investor presentation on Wednesday October 6<sup>th</sup>, 2021 starting at 10:00 am PDT (Vancouver) / 1:00 PM EDT (Toronto) / 7:00 PM CEST (Frankfurt). To RSVP and secure your place visit <https://event.zimtu.com>

## **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% title ownership in the Blue Property, that covers a land area of ~108,337 Ha (~1,083 km<sup>2</sup>). 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 its goals and scope; that the limestone bodies in the area are favourable for allowing transportation of mineralized carbonate replacement fluids; that the Atlin property is prospective for Iron-Zinc-Lead-and Silver ; that we can become a district scale explorer; 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*



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*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](http://www.sedar.com). Except as required by law, we will not update these forward looking statement risk factors.*