



Core Assets Corp.
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CSE: CC

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Core Assets Closes Oversubscribed Private Placement of \$1,597,860 Led By Crescat

Vancouver, January 21, 2022 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (Frankfurt: 5RJ WKN:A2QCCU) (ISIN:CA 21871U 10 5) (OTCQB:CCOOF) is pleased to announce that it has completed its previously announced non-brokered private placement (the “**Offering**”), as described in its News Release of December 29, 2021, pursuant to which it issued an aggregate of 6,657,752 units (each, a “**Unit**”) at a price of \$0.24 per Unit for gross proceeds of \$1,597,860.48.

Each Unit is comprised of one common share (each, a “**Share**”) in the capital of the Company and one transferable Share purchase warrant (each, a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Share (each, a “**Warrant Share**”) for a period of two years from the closing date (the “**Closing Date**”) at an exercise price of \$0.39 per Warrant Share.

In connection with the Offering, Crescat Portfolio Management LLC (“**Crescat**”) and certain accounts managed by Crescat Portfolio Management LLC collectively made an strategic investment in the Company of approximately \$1,275,000 (the “**Crescat Investment**”). Contemporaneous to and as consideration for the Crescat Investment, the Company granted Crescat a right to participate in future financings of the Company (the “**Participation Right**”) so as to allow Crescat to maintain its current equity stake. The Participation Right terminates on the earlier of: (i) the date that is 5 years from the date of grant of the Participation Right, and (ii) the date on which Crescat’s ownership of Shares falls below 5% of the then outstanding Shares on a non-diluted basis.

All securities issued in connection with the Offering are subject to a four month hold as required under applicable securities laws as well as an 18 month voluntary hold from the Closing Date split up into 3 releases of one third (1/3) of the securities issued in connection with the Offering every six months from the Closing Date.

The proceeds of the Offering are anticipated to be used for further exploration programs at the Company’s Blue Property and for general working capital purposes. Insiders of the Company may participate in the Offering. Cash finder’s fees of \$4,100.64 were paid to eligible finders in connection with the Offering.

Andrew Carne and Sean Charland, directors of the Company, and Jody Bellefleur the Chief Financial Officer of the Company, were issued 20,800 Units, 85,000 Units and 25,000 Units respectively under the Offering. Accordingly, each of Messrs. Carne’s and Charland’s and Ms. Bellefleur’s subscriptions constituted a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The issuance to the insiders was exempt from the valuation requirement of MI 61-101 by virtue of the exemption contained in section 5.5(b) as the Company’s shares are not listed on a specified market and from the minority shareholder approval requirements of MI 61-101 by virtue of the exemption contained in section 5.7(a) of MI 61-101 in that the



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fair market value of the consideration of the securities issued to the related parties did not exceed 25% of the Company's market capitalization.

None of the securities sold in connection with the Offering will be registered under the United States *Securities Act of 1933*, as amended, and no such securities may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Core Assets Corp.

Core Assets 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, which covers a land area of ~108,337 Ha (~1,083 km²). The project lies within the Atlin Mining District, a well-known gold mining camp located in the unceded territory of the Taku River Tlingit First Nation. The Blue Property hosts a 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 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 discovery. Core Assets is excited to become one of the 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

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, but are not limited to, the anticipated use of proceeds from the Offering, and any statements regarding the Company's business, properties and future exploration goals; that the LFZ structural feature on the Blue Property plays an important role in mineralization of near surface metal occurrences across the property; and that the Blue Property has substantial opportunities for a discovery and development. 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: the Company may use the proceeds from the Offering differently than as disclosed herein; 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



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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; the Company's specific plans and drilling timing, field work and other plans may change; the Company 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 the Company may also not raise sufficient funds to carry out its plans. The novel strain of coronavirus, COVID-19, also poses new risks that are currently indescribable and immeasurable. 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.

The CSE (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.