

Core Assets Reports Rock Samples Containing 406g/t Ag, 11.8% Cu, >20% Pb and 15.45% Zn, and awards the 2022 Diamond Drilling Contract for the Blue Property

Vancouver, February 28, 2022 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (FSE:5RJ) (OTC:QB:CCOOF) is pleased to announce assay results from the remaining rock samples collected during Phase 2 of 2021, and awards Dorado Drilling the 2022 diamond drilling contract for the Blue Property (the “**Property**”), Atlin Mining District of British Columbia.

Highlights

- **Four massive pyrite-galena-sphalerite±pyrrhotite occurrences** sampled from the Jackie Target (Silver Lime Prospect) returned assay values ranging from **55.2 to 406g/t Ag, 0.20 to 4.55% Cu, 0.91 to >20% Pb, and 3.0 to 15.4% Zn (Figure 2).**
- **One chalcopyrite-bearing, banded quartz vein** with significant malachite staining collected from the Sulphide City Target yielded values of **15.4g/t Ag, 11.8% Cu, and 9.3% Zn (Figure 3).**
- **One pyrite-rich semi-massive sulphide occurrence** sampled at the Sulphide City Target assayed **34.9g/t Ag, 0.71% Cu, 0.72% Pb, and 0.90% Zn (Figure 3).**
- **One sample of oxidized, pyrite-bearing quartz-sericite breccia** assayed **8.2g/t Ag and 0.24g/t Au** from the Sulphide City Target.
- The 2021 Discovery Zone (Grizzly, Sulphide City, and Amp Targets) combined with the Silver Lime Prospect (Jackie Target) defines a 3.7km by 1.8km area of tight, high-grade carbonate replacement (CRM) and skarn mineralization within the broad 6.6 km mineralized corridor that remains open. **To date, over 150 individual CRM occurrences have been observed within the 6.6 x 1.8 km mineralized corridor at the Blue Property.**
- Dorado Drilling is an Okanagan-based diamond drilling company with over 16 years industry experience in British Columbia, Manitoba, Ontario, and the Yukon. 5,000 metres of HQ-sized diamond drilling is planned for the upcoming 2022 Exploration Program. Drill targeting is currently underway for the 2021 Discovery Zone (Grizzly, Sulphide City and Amp Targets), the Silver Lime Prospect, and the Laverdiere Prospect.

Core Assets’ President and CEO Nick Rodway comments, “The Blue Property continues to produce exceptional results that indicate the presence of a large and well-endowed carbonate replacement system. The Core Assets team is excited to execute the first diamond drilling program at the newest CRD discovery in BC. If our thesis that these kilometre-scale carbonate replacement style occurrences broaden with depth, and display continuity back to the source is correct, the 2022 maiden drill program at the Blue Property could lead Core Assets to making a world class discovery.”

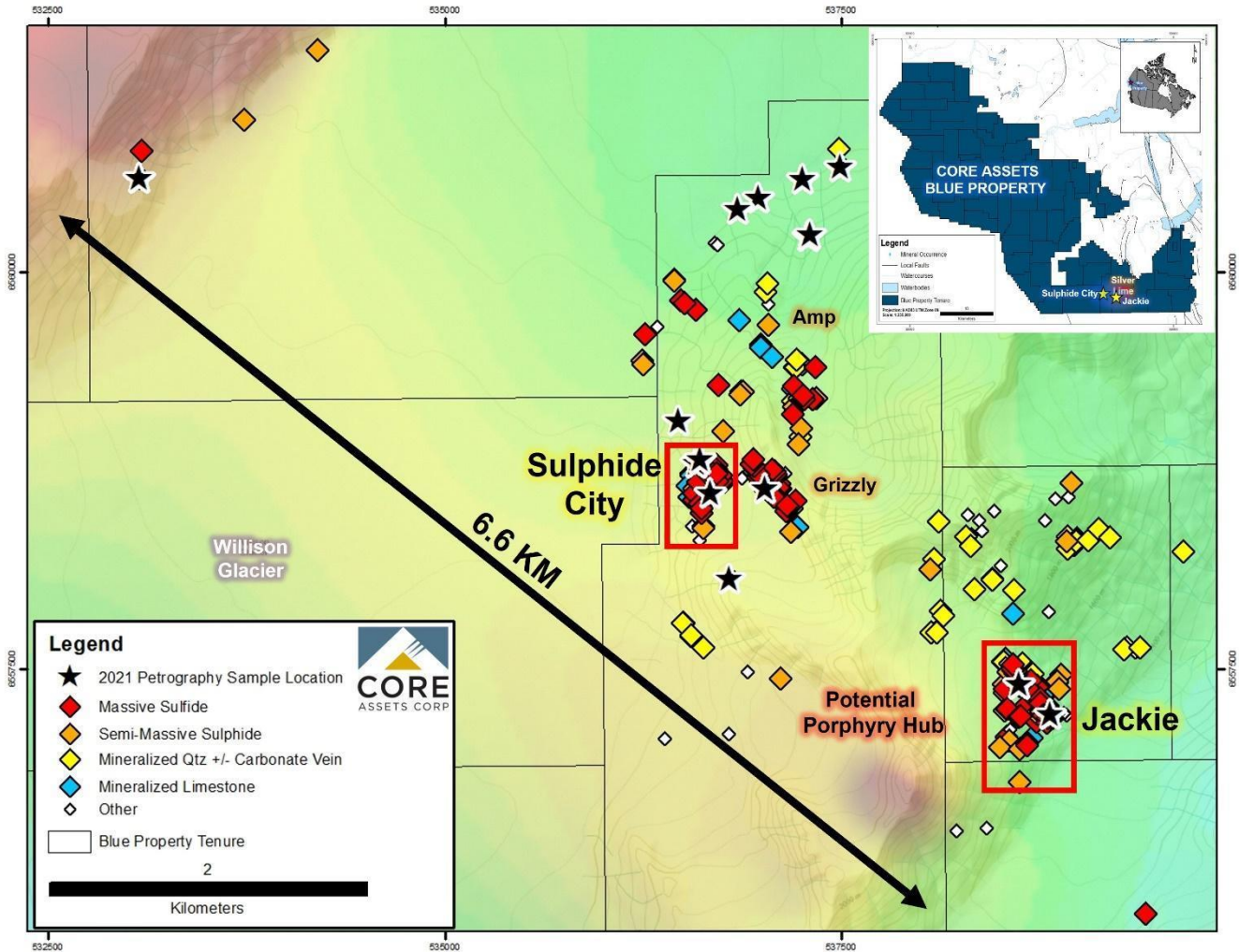


Figure 1: Location of the Jackie and Sulphide City Targets (red squares), within the extensive 6.6 km mineralized corridor at the Blue Property. All historic and recent surficial samples, as well as the locations of the 2021 petrography samples are plotted.

Table 1: Rock Sample Highlights - Jackie & Sulphide City Targets						
Sample ID	Target	Ag g/t	Au g/t	Cu %	Pb %	Zn %
151601	Sulphide City	34.9	0.01	0.71	0.72	0.90
151602	Sulphide City	15.4	0.01	11.8	0.0	9.34
151603	Sulphide City	8.2	0.24	0.03	0.0	0.03
151605	Jackie	406	0.02	4.55	>20	3.02
151606	Jackie	227	0.06	0.21	>20	14.2
151607	Jackie	170	0.02	0.25	9.8	9.3
151608	Jackie	55.2	0.02	0.20	0.91	15.4

Table 1: Rock Sample Highlights from the Jackie and Sulphide City targets, Blue Property, NW BC.

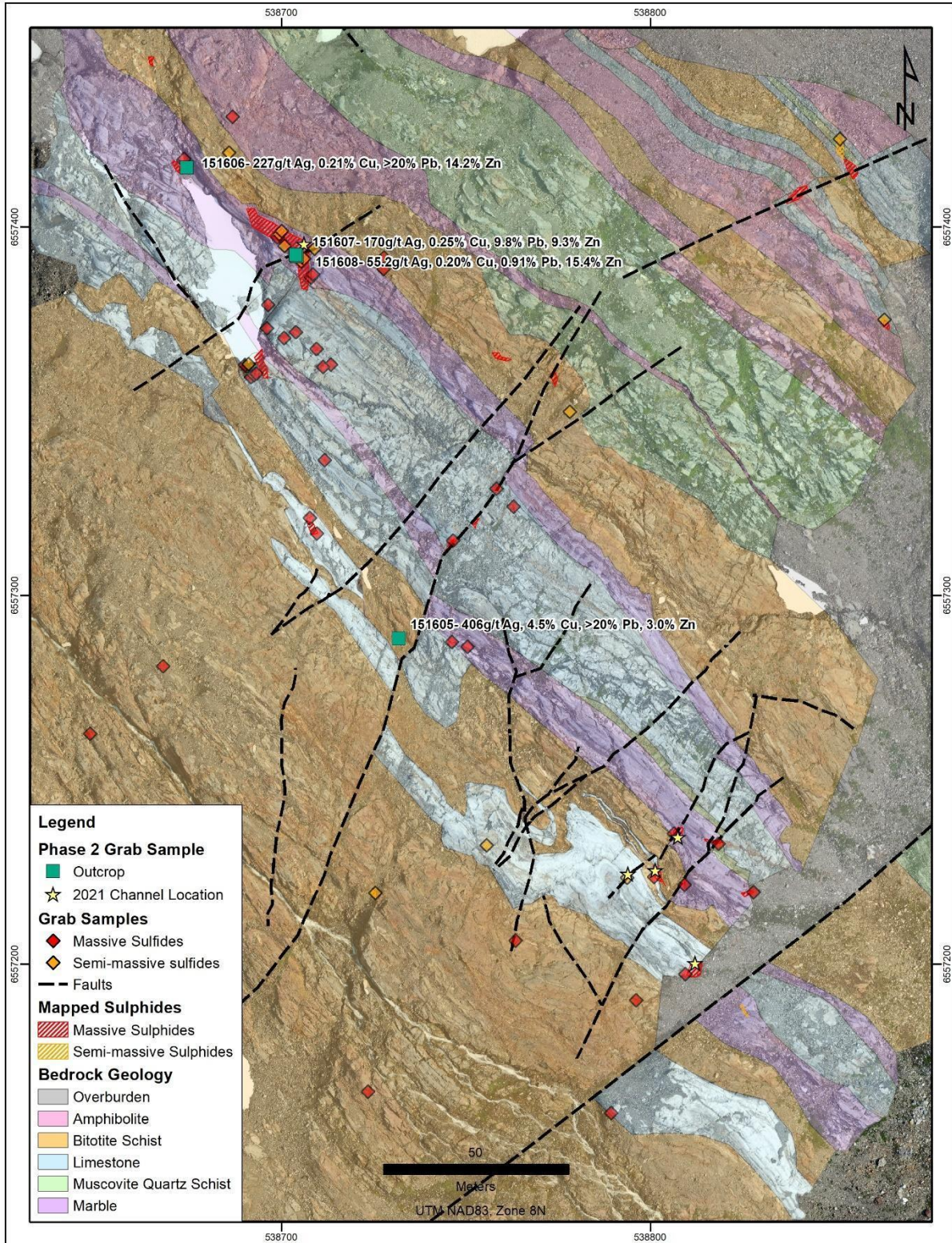


Figure 2: Location and highlights of the 2021 geochemical sampling program at the Jackie Target, Blue Property, NW BC.

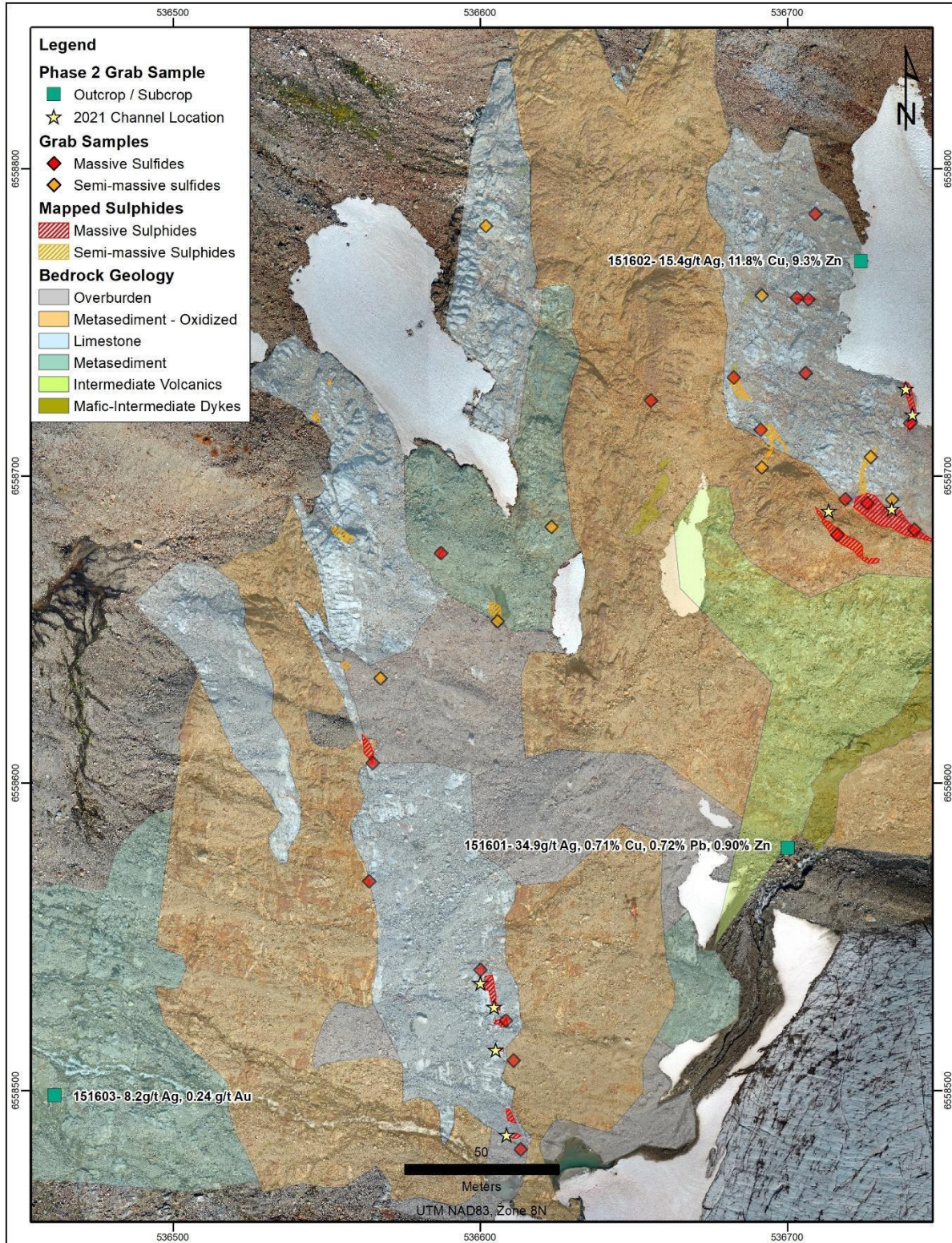


Figure 3: Location and highlights of the 2021 geochemical sampling program at the Sulphide City Target, Blue Property, NW BC.

2021 Geochemical Sampling at the Jackie & Sulphide City targets

2021 surficial samples were collected from zones of carbonate replacement mineralization, massive-to-semi-massive sulphide, mineralized host rocks, and mineralized veins of varying composition. The Jackie Target, part of the Silver Lime Prospect, consists of numerous massive-to-semi-massive sulphide occurrences that measure up to 30 metres long and 6 metres wide. Many massive sulphide occurrences sampled at Jackie are clustered and hosted within mapped NE-SW trending faults and fault splays. These fault-hosted sulphide bodies are interpreted as “spokes” that typically broaden at depth and express continuity back towards a causative intrusion. CRM occurrences at the Sulphide City Target are characterized by multiple, Zn-Cu-Ag semi-massive to massive sulphide occurrences measuring up to 40 metres along strike and 8 metres wide. Additionally, the presence of high-grade Cu-bearing quartz veining (Sample: 151602; *see photo below*) hosted in mafic-to-intermediate volcanic lithologies, and Ag-Au-bearing, pyritized quartz-sericite breccia observed in metasediments, are probable first-order indications of an endowed porphyry-epithermal link to the widespread, high-grade carbonate replacement and skarn mineralization observed throughout the central Blue Property.



Following the Hub & Spoke model (i.e., Bingham Canyon, Utah, USA), high-temperature, ore-bearing fluids are derived from proximal intrusive phases (the “Hub”). The ore fluids migrate away from the heat source along structurally controlled networks of faults and fractures. During fluid propagation, ore fluids mix with other fluid sources (i.e., meteoric/connate waters or basin brines). Sulphide bodies (“spokes”) are then precipitated through a neutralizing, dissolution replacement reaction between the ore fluid and carbonate-rich lithologies (i.e., limestone).

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 overlimit 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.

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.



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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, 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 and the Carcross/Tagish First Nation. 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 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 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”
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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 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 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.