



Core Assets Corp.
#1450 – 789 West Pender Street
(+1) 604-681-1568
CSE: CC

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Core Assets Announces C\$1.5 Million Non-Brokered Private Placement Offering

Vancouver, August 16, 2022 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (FSE: 5RJ) (OTC:QB:CCOOF) announces that it intends to undertake a non-brokered private placement offering (the “**Offering**”) of up to 2,459,016 units (each, a “**Unit**”) at a price of \$0.61 per Unit for gross proceeds of up to \$1,500,000. Each Unit will be comprised of one common share (each, a “**Share**”) in the capital of the Company and one-half of one common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional Share (a “**Warrant Share**”) for a period of two years from the closing date of the Offering at a price of \$0.85 per Warrant Share.

All securities issued in connection with the Offering will be issued pursuant to one or more prospectus exemptions available to the Company, and will be subject to a hold period of four months and one day from the date of issuance as required under applicable securities laws. The Offering is expected to close on or about August 25, 2022, or such other earlier or later date as may be determined by the Company. Closing of the Offering will be subject to customary closing conditions including applicable CSE approval.

The net 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. The Company does not anticipate paying any finder’s fees in connection with the Offering at this time.

For further information please contact Mr. Joshua Vann at jvann@coreassetscorp.com

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 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% ownership in the Blue Property, which covers a land area of 111,648.8 ha (~1,116 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 Blue 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 Blue 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



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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 Blue 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

FORWARD LOOKING STATEMENTS

Statements in this news release 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, that the Company will be able to close all or any part of the Offering and the anticipated use of proceeds from the Offering, the expected participation in the Offering by certain insiders, the anticipated satisfaction of certain closing conditions respecting the Offering, the Company's belief that its exploration model may facilitate a major discovery on the Blue Property, that the Company believes it could become one of the Atlin Mining District's premier explorers and that the area possesses substantial opportunities. It is important to note that the Company's actual business outcomes could differ materially from those in such forward-looking statements. Risks and uncertainties include that: the Company may be unable to close all or any part of the Offering; the mineral claims comprising the Company's properties may prove to be unworthy of further expenditure; there may not be an economic mineral resource; methods that the Company thought would be effective may not prove to be in practice or on its 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. SARS-CoV-2 ("COVID"), the novel strain of coronavirus which emerged in March 2020, and variants thereof, continues to pose uncertainties and risks that cannot be reliably determined. 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.