

Core Assets Samples 8.3% Cu, 240g/t Ag, and 11.8% Zn at the Kim Target and Strengthens Land Position at the Blue Property to 1,140 KM²

Vancouver February 23, 2023 – Core Assets Corp., (“**Core Assets**” or the “**Company**”) (CSE:CC) (FSE:5RJ) (OTC.QB:CCOOF) is pleased to announce surficial assay results from rock samples collected at the Kim Target (“**Kim**”) – a historic high-grade Fe-Cu-Ag skarn occurrence located 22 KM north-northwest of the Silver Lime Porphyry-CRD Project (“**Silver Lime**”), north-central Blue Property (“**Property**”); Atlin Mining District of NW British Columbia.

During the 2022 exploration program, regional prospecting and channel sampling extended skarn mineralization at the Kim Target by 425 meters following the southern edge of the inferred Kim Creek Fault – coincident with Kim Creek. Rock grab samples collected at the historic skarn showing typically contained minerals indicative of supergene enrichment including azurite, chalcocite, and chrysocolla (Figure 1) and returned assay values of up to **8.3% Cu, 240g/t Ag, 0.16% Mo, 0.39g/t Au, and 0.21% Zn**. Rock samples collected along trend to the southeast yielded **higher Zn grades of up to 11.8% Zn with 4.7% Cu, and 137g/t Ag, and local impressive molybdenum (Mo) and tungsten (W) values of 0.35% and 0.29% respectively (Figure 2).**

Following promising results at the Kim Target, Core Assets increased the size of the Blue Property Mineral Tenure by staking two contiguous claims totalling 2,326 ha that cover the north side of the Kim Creek Fault (Figure 2).

Assay results from 2022 channel sampling collected over a 17m length at the historic Kim Skarn Showing are pending.



Figure 1: Photograph of 2022 grab sample D935096 collected from the Kim Skarn Target. Sample consists of massive magnetite-chalcopyrite skarn containing local azurite. D935096 graded 2.16% Cu, 109g/t Ag, 0.39g/t Au, and 0.16% Mo.

“We are continuing to grow our Project and its footprint, making it one of the largest contiguous and prospective land packages in British Columbia.” said Core Assets’ President & CEO, Nick Rodway. “We are eager to receive the 2022 channel sample assays from the high-grade Kim Target. Mineralization at Kim is hosted within the same sedimentary package as the high-grade skarn and carbonate replacement massive sulphide mineralization observed at the Silver Lime Porphyry-CRD Project, located over 20 KM to the south. Full 2022 diamond drilling results are near completion, and we anticipate their release in the coming weeks.”

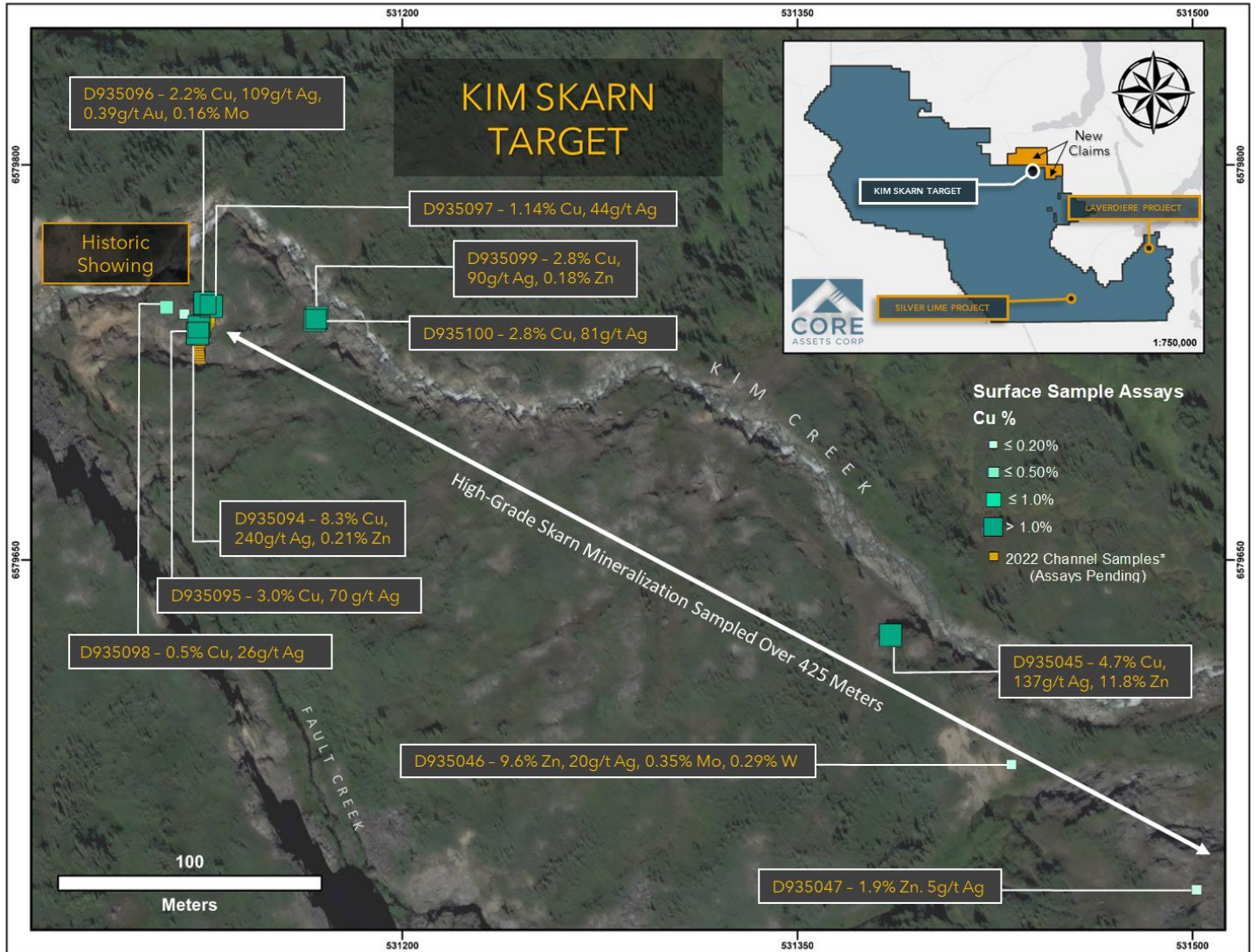


Figure 2: Schematic plan view map of the Kim Skarn Target at the Blue Property showing 2022 surficial sample locations, Cu (%) assay highlights, and additional claims staked north of Kim Creek in 2023 (orange claims highlighted on inset map).

About the Kim Skarn Target

The Kim Skarn Target was originally identified in 1965 by Falconbridge Nickel Mines Ltd. near the confluence of the Kim and Fault creeks. That same year, Falconbridge reported an average grade of **4.03% Cu, 0.82% Zn, 99.5g/t Ag, 0.62g/t Au** from chip samples collected from a massive magnetite-chalcopyrite-rich skarn¹. The original showing was delineated over an area of 37m² along the contact between marble and a Cu-bearing felsic intrusion.

¹McDougall, J.J. (1965). *Preliminary Report on Atlin Area Prospects*. Falconbridge File. ARIS report 650344.

QA/QC and Sample Preparation

Rock samples collected at the Kim Target in 2022 were bagged, tagged, and labelled prior to being shipped by ground to ALS Preparation Facility in Whitehorse, YT where they were finely crushed and sieved to <75 microns. Samples were then



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shipped to ALS Geochemistry in North Vancouver, BC where they were analysed for gold by fire assay with an AA finish, over limits for Ag, Pb, Cu, Zn, and additional elements were analysed using four acid digestion with an ICP-AES finish.

National Instrument 43-101 Disclosure

Nicholas Rodway, P. Geo, (Licence# 46541) (Permit to Practice# 100359) 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.

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 114,073.93 ha (~1,140 km²). The Property 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 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.

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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 expectations regarding the pending core assays, including speculative inferences about potential copper, molybdenum, gold, silver, zinc, and lead grades based on preliminary visual observations from results of diamond drilling at the Silver Lime Project; that preliminary results of drilling have exceeded the Company's expectations; the Company's plans to further investigate the geometry and extent of the skarn and carbonate replacement type mineralization continuum at Silver Lime through additional field work and diamond drilling; the proposed diamond drilling program planned for Silver Lime in 2023; that drilling efforts will aim to confirm and extend certain targets and mineralization on the property; that the Company's exploration model could facilitate a major discovery at the Blue Property; that the Company anticipates it can become one of the Atlin Mining District's premier explorers and that there are substantial opportunities for new discoveries and development in this area. 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 expectations regarding pending core assays based on preliminary visual observations from diamond drilling results at Silver Lime may be found to be inaccurate; that results may indicate Silver Lime does not warrant further exploration efforts; that the Company may be unable to implement its plans to further explore Silver Lime and, in particular, that the proposed diamond drilling program



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planned for Silver Lime may not proceed as anticipated or at all; that drilling efforts may not confirm and extend any targets or mineralization on the Silver Lime; that the Company's exploration model may fail to facilitate any commercial discovery of minerals at the Blue Property; that the Company may not become one of Atlin Mining District's premier explorers or that the area may be found to lack opportunities for new discoveries and development, as anticipated; that further permits may not be granted in a timely manner, or at all; that the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; that certain exploration methods, including the Company's proposed exploration model for the Blue Property, may be ineffective or inadequate in the circumstances; that economic, competitive, governmental, geopolitical, 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 or complete 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 the Company's SEDAR profile at www.sedar.com. Except as required by law, the Company will not update or revise these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.