

Core Assets Reports Assay Results From the First Four Drill Holes Completed at the Silver Lime Project, Including 1.25m of 215g/t Ag, 18.8% Zn+Pb, 0.36% Cu & 5.37m of 51g/t Ag, 5.1% Zn+Pb, and 0.19% Cu

Vancouver March 6, 2023 – Core Assets Corp., (“Core Assets” or the “Company”) (CSE:CC) (FSE:5RJ) (OTC:QB:CCOOF) is pleased to announce assay results from the first four diamond drill holes completed at the Jackie CRD Target during the 2022 exploration program at the Silver Lime Porphyry-CRD Project (“Silver Lime”), central Blue Property (“Property”); Atlin Mining District of NW British Columbia.

A total of 1,299 metres of diamond drilling, **representing four of fifteen drill holes project wide**, were completed at the Jackie CRD Target in 2022. **First-pass diamond drilling at the Jackie CRD Target intersected carbonate replacement mineralization near surface and to drilled depths exceeding 200 meters (Figures 1-3).**

Highlights

- **SLM22-001** intersected 21.65m of 23g/t Ag, 1.0% Zn, 1.2% Pb, and 0.08% Cu from surface, **including 1.25m of 215g/t Ag, 9.9% Zn, 8.9% Pb, and 0.36% Cu.**
- **SLM22-002** intersected 5.37m of 51g/t Ag, 4.0% Zn, 1.1% Pb, and 0.19% Cu from 1.10m depth, **including 1.47m of 140g/t Ag, 6.3% Zn, 3.3% Pb, and 0.10% Cu.**
- **SLM22-003** intersected **0.93m of 62g/t Ag, 1.6% Zn, and 1.9% Pb from 154.78m depth.**
- **SLM22-004** intersected 7.90m of 46.7g/t Ag, 0.4% Zn, 0.7% Pb, and 0.19% Cu from 190.70m depth, **including 2.00m of 126g/t Ag, 0.8% Zn, 2.0% Pb, and 0.60% Cu, and 0.62m of 338g/t Ag, 2.1% Zn, 5.8% Pb, and 1.55% Cu. (Table 1).**

2022 drilling results from the Jackie CRD Target also identified gold grades associated with localized base metal sulphide veining and carbonate replacement mineralization.

- **SLM22-004 intersected carbonate replacement mineralization and sulphide-bearing veinlets over 0.53m that returned 0.57g/t Au, 50.4g/t Ag, 1.8% Pb, and 0.4% Zn from 121.82m depth.**
- SLM22-004 also intersected 8.00m 0.69g/t Au and 6.5g/t Ag **including 2.00m of 5.42g/t Au, and 5.6g/t Ag from 335.00m depth.**
- **Fugitive calcite was observed in both SLM22-004 Au-bearing intercepts.**

Core Assets’ President & CEO Nick Rodway commented: “In our first drill season at the Jackie Target, we have successfully tested the depth extent and mineralization potential of numerous mineralized structures or “spokes” exposed at surface. With a single drill pad, we have demonstrated that there is a high quantity of metal-rich, carbonate replacement mineralization in the subsurface. We are now confident that we can target these host structures down dip, in hopes of intersecting thicker, and continuous massive sulphide feeders in follow-up drill programs. We are also pleased to announce that we have received the remainder of our assay results from the Sulphide City and Grizzly Targets. Our team is working efficiently to compile this newly acquired data in anticipation for release in the coming weeks.”

The highest-grade massive sulphide occurrences at Jackie appear to be associated with steeply dipping, mineralized felsic dykes that crosscut the folded carbonate stratigraphy and have localized massive sulphide mineralization along proximal faults and splays (Figure 2). **All surficial structures hosting massive sulphide at Jackie that were targeted during 2022 drilling are confirmed to host high-grade mineralization at depth.** It is inferred that these high-grade sulphide occurrences connect to larger massive sulphide feeder zones. A causative intrusion sourcing the mineralized dykes at the Jackie Target has yet to be identified.

Core Assets has also contracted Terrane Geoscience Inc. to conduct a desk-based structural analysis of the Silver Lime Porphyry-CRD Project to assist with drill targeting, and to develop an oriented core protocol in anticipation of the 2023 exploration program. **Additionally, assay results for the remaining 11 diamond drill holes (totalling 4,266 meters) completed at the Sulphide City and Grizzly Targets will be released in the coming weeks.**

Table 1: 2022 Diamond Drilling Highlights - Jackie CRD Target									
Hole	From (m)	To (m)	Interval (m)	Ag g/t	Zn %	Pb %	Cu %	Au g/t	Ag Eq
SLM22-001*	0.35	22	21.65	23.3	1.2	1.00	0.08	-	120.1
Including	0.35	12.22	11.87	22	1.1	0.8	0.11	-	111.7
	0.35	3.55	3.2	15.6	2.1	0.8	0.06	-	144.0
	11	20	9	34.7	1.6	1.6	0.09	-	170.2
	15.71	20	4.29	54	2.7	2.5	0.1	-	269.6
	15.71	16.96	1.25	215	8.9	9.9	0.36	-	983.0
SLM22-002	0	6.47	6.47	42.5	3.3	0.9	0.16	-	241.3
Including	1.1	6.47	5.37	51.1	4	1.1	0.19	-	291.8
and	5	6.47	1.47	140.3	6.3	3.3	0.17	-	553.3
SLM22-002	101.42	105.25	3.83	2.6	2.1	-	0.04	-	-
Including	101.42	102.9	1.48	5.4	4.1	-	0.1	-	-
SLM22-002	283	285.33	2.33	3.6	2.5	-	0.04	-	-
SLM22-003	0.63	1.05	0.42	10.4	0.4	0.3	0.12	-	53.6
SLM22-003	78	79.6	1.6	0.4	-	-	-	0.35	-
SLM22-003	154.78	155.71	0.93	62	1.6	1.9	0.06	-	203.3
SLM22-003	214.38	215.06	0.68	15.4	0.1	0.2	0.05	-	32.8
SLM22-004	31.19	32.79	1.6	3.4	1	-	0.03	-	-
SLM22-004	121.82	122.35	0.53	50.4	0.4	1.8	0.03	0.57	180.1
SLM22-004	160.17	161	0.83	35.8	0.5	0.5	0.04	-	79.7
SLM22-004	170.68	172.65	1.97	5.5	2.1	0.1	0.05	-	-
SLM22-004	190.7	198.6	7.9	46.7	0.4	0.7	0.19	-	111.9
Including	195	197	2	126	0.8	2	0.6	-	304.1
	196.38	197	0.62	338	2.1	5.8	1.55	-	820.1
and	190.7	191.3	0.6	78.8	0.7	0.6	0.05	-	136.2
SLM22-004	316	318	2	0.5	-	-	-	0.54	-
SLM22-004	335	343	8	6.5	-	-	-	0.69	-
Including	335	337	2	5.6	-	-	-	5.42	-

Assay results are presented as uncut weighted averages and assume 100% metal recovery. Interval widths represent drilled HQ core lengths and true width is unknown currently. * indicates partial drill hole assay results were previously released. Silver equivalent (AgEq) grades are calculated using metal prices of: silver US\$21.25/oz., gold US\$1,850/oz, copper US\$4.00/lb, lead US\$1.00/lb and zinc US\$1.40/lb. Silver equivalent grade is calculated as $AgEq (g/t) = Ag (g/t) + (Cu (\%) * 129.08) + (Pb (\%) * 32.27) + (Zn (\%) * 45.18) + (Au (g/t) * 87.06)$.

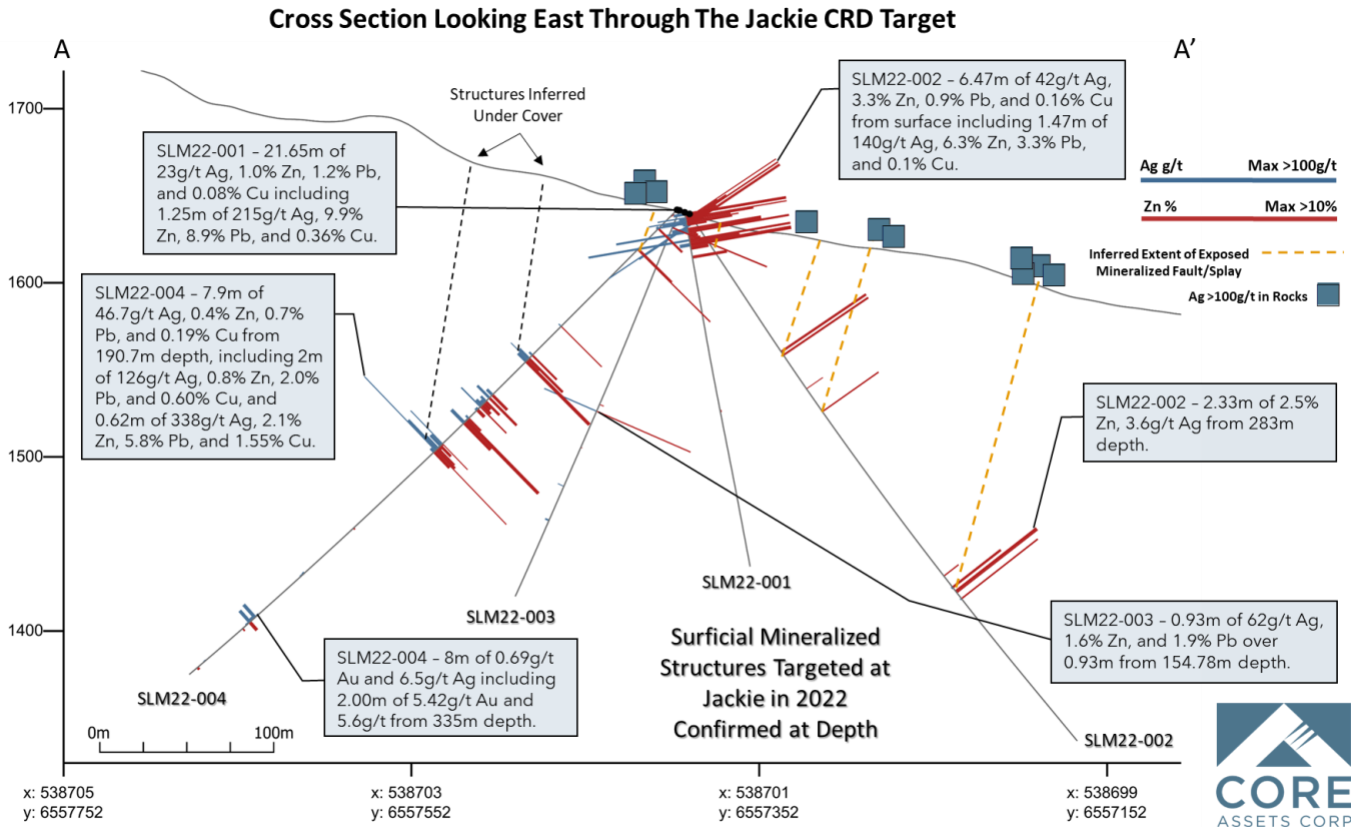


Figure 1: Schematic cross-section looking east through the Jackie CRD Target at the Silver Lime Porphyry-CRD Project showing 2022 drilling assay highlights (Ag, Zn) in relation to the inferred depth extent of surficial mineralized structures targeted during the 2022 drilling program.

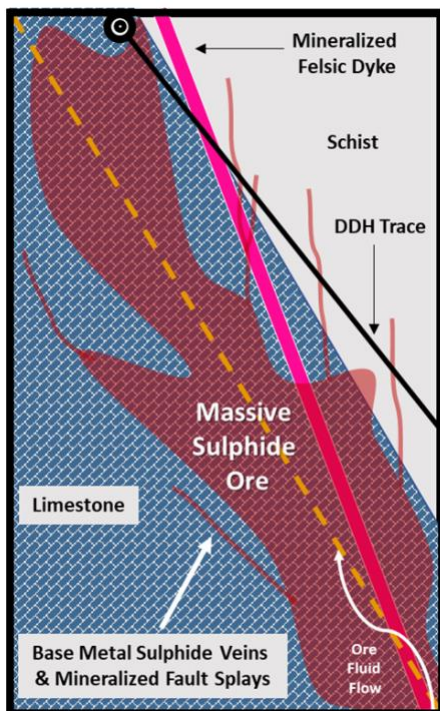


Figure 2: Schematic section diagram illustrating the interpreted high-grade and massive sulphide mineralization styles encountered at depth at the Jackie CRD Target during the 2022 diamond drilling program. Not to scale.

The highest-grade massive sulphide occurrences at Jackie appear to be associated with steeply dipping, mineralized felsic dykes that crosscut the folded carbonate stratigraphy and have localized massive sulphide mineralization along proximal faults and splays. All surficial structures hosting massive sulphide at Jackie that were targeted during 2022 drilling are confirmed to host high-grade mineralization at depth.

Results indicate that the 2022 diamond drilling program at the Jackie Target intercepted distal carbonate replacement sulphide mineralization (or exhaust) from a potentially large, high-grade sulphide feeder(s). It is hypothesized that these high-grade sulphide occurrences connect to larger massive sulphide feeder zones at depth.

A causative intrusion sourcing the mineralized dykes at the Jackie Target has yet to be identified.

Table 2: 2022 Diamond Drilling Data - Jackie CRD Target

DDH	Target	Easting (m)	Northing (m)	Elevation (m)	Azimuth	Dip	DDH Depth
SLM22-001*	Jackie Target	538699	6557395	1641	150	-80	208
SLM22-002	Jackie Target	538699	6557393	1641	150	-50	401
SLM22-003	Jackie Target	538694	6557398	1641	300	-50	302
SLM22-004	Jackie Target	538696	6557400	1641	350	-45	388

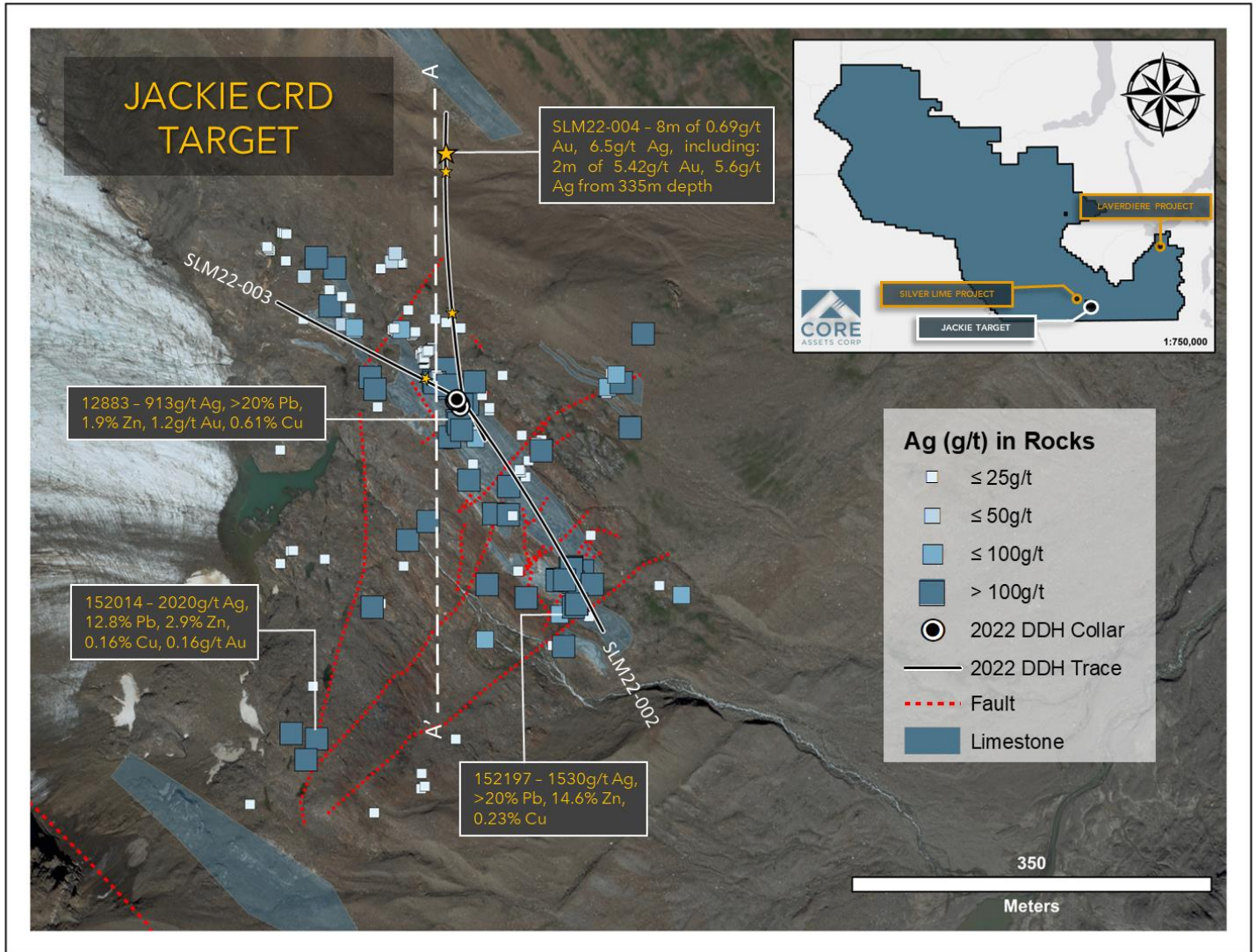


Figure 3: Schematic plan view map of the Jackie CRD Target at the Silver Lime Porphyry-CRD Project showing 2022 drilling locations, the locations of Au (g/t) drill intercepts (star), surficial mapping and sampling progress with Ag (g/t) highlights, and mineralized structures.

Sampling Protocol, Quality Assurance & Quality Control

All recovered drill core was transported by helicopter to the core logging facility in Atlin, BC for processing. Down hole surveys were conducted on all drill holes upon termination, using a Reflex Gyro Sprint downhole survey tool equipped with an azimuth positioning capability. Drill core was typically sampled over two-meter intervals and occasionally reduced

in areas of higher visual sulphide mineralization. Core samples were cut in half with an electric core saw, bagged, labelled, sealed, and submitted to ALS Minerals preparation facility in Whitehorse, YT with the remaining core stored in Atlin, BC. Half core samples were finely crushed and sieved to <75 microns. Samples were then 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 and Zn and additional elements were analysed using four acid digestion with an ICP-AES or ICP-MS finish.

Blank rock (siliceous river rock), duplicate, and certified reference materials were inserted into the sample stream for at least every 20 samples. Certified reference materials were acquired from OREAS North America Inc. of Sudbury, Ontario and CDN Resource Laboratories Ltd. of Langley, British Columbia for the 2022 diamond drill campaign.

A total of 1,299 metres of HQ-sized diamond drilling was completed at the Jackie CRD Target in 2022.

About the Silver Lime Porphyry-CRD Project

The Silver Lime Porphyry-CRD Project is predominantly hosted in carbonate rocks of the Florence Range Metamorphic Suite (ca. 1150Ma). Target limestone and marble host rocks are intercalated with upper amphibolite grade metapelite rocks, quartzite, and amphibole-bearing gneiss. The protoliths to the metasedimentary units include continentally derived clastic strata and platform carbonate, whereas the amphibole-bearing gneiss is interpreted as probable basaltic flows, sills, dykes, and tuffaceous units related to early rifting of the ancestral North America continental margin (i.e., Mihalynuk, 1999). Younger felsic to intermediate intrusive rocks are also widespread within the project area and range from Triassic to Eocene in age. Widespread Eocene magmatic activity was associated with Cordillera-wide, brittle strike-slip faulting. Eocene volcano-plutonic centres in the western Cordillera are known to host porphyry, skarn, and epithermal-type mineralization extending from the Golden Triangle in NW BC to the Tally-Ho Shear Zone in the Yukon (>100 kilometers).

Three well-defined target areas exist at the Silver Lime Porphyry-CRD Project and include the Jackie, Sulphide City, and Grizzly targets. The Jackie Target represents a dyke proximal expression of Ag-Pb-Zn-Cu CRM that consists of numerous massive-to-semi massive sulphide occurrences measuring up to 30 metres long and 6 metres wide and comprise an approximate area of 400 metres by 380 metres. Many sulphide occurrences at Jackie are clustered and hosted within NE-SW trending faults and fault splays, proximal to undeformed felsic dykes oriented sub-parallel to faulting. These fault-hosted sulphide bodies are interpreted as “spokes” that typically broaden at depth and express continuity back towards a causative intrusion. The Sulphide City Porphyry-Skarn Target is characterized by multiple semi-massive to massive sulphide occurrences measuring up to 40 metres along strike and 8 metres wide. In 2022, detailed geological mapping and diamond drilling discovered a Mo-Cu-bearing and causative porphyry intrusion. The Sulphide City Target boasts an average surficial grade of 13.3g/t Ag, 0.34% Cu, and 3.9% Zn (83 rock samples) that remains open. The Grizzly Ag-Zn-Pb-Cu-Au CRD Target represents the largest, untested surficial exposure of CRM globally. Carbonate replacement manto, chimney, and dyke-contact skarn mineralization at Grizzly are observable at surface across open strike lengths of up to 1 kilometer, and at widths of over 5 meters. Average surficial grade at the Upper Grizzly CRD Target yields values of 164.7g/t Ag, 0.42% Cu, 3.8% Pb, and 7.1% Zn over 450m strike length, whereas the Lower Grizzly Manto has an average surficial grade of 70 g/t Ag, 0.36% Cu, 0.2% Pb, and 7.1% Zn over an inferred strike length of 1km.

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.



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

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 114,074 hectares (~1,140 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 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

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 following schematic assumptions illustrated in diagrams; 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 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



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

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.