



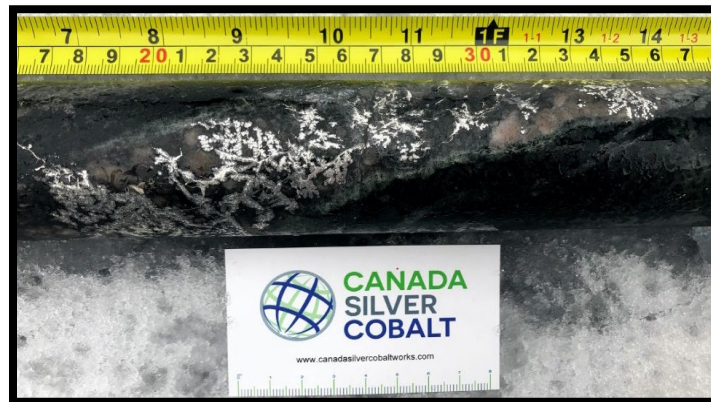
Canada Silver Cobalt Works Inc.
3028 Quadra Court
Coquitlam, B.C., V3B 5X6
CanadaSilverCobaltWorks.com

CANADA SILVER COBALT HITS HIGH-GRADE SILVER AT 89,853 G/T IN DRILL CORE

January 29, 2021 - Canada Silver Cobalt Works Inc. (TSXV: CCW) (OTCQB: CCWOF) (Frankfurt: 4T9B) (the "Company" or "Canada Silver Cobalt") is very pleased to announce the receipt of assays from hole CS-20-39 at **89,853 grams per tonne silver** (2,621 ounces per ton) over 0.3 metres from 557.46 to 557.76m confirming the significant potential of discovering additional high-grade silver at the Robinson Zone on the flagship Castle Silver property located near the town of Cobalt in Northern Ontario, Canada.

Highlights

- Highest grade silver to date at Robinson Zone: 89,853 g/t silver (2,621 ounces per ton). Vein is from hole CS-20-39 at a downhole depth of 557.5 – 557.73m with a true width of 5-7cm.
- 90 percent native silver in the coarse, metallic fraction, **894,813 g/t Ag (26,103 ounces per ton)**
- New vein. Grades exceed those from wedge hole CS-19-08W2 released January 10, 2020 (70,380 g/t silver (2,053 oz/T) over 0.3m)



New high-grade silver vein in CS-20-39 with 5–7 cm true width, 60m from the main Robinson Vein.

Canada Silver Cobalt President Matt Halliday, P.Geo. stated, "Bullion bar silver grade of 90% pure silver in the metallics was recovered from the drill core within 60 metres from the main vein on the Robinson Zone. This new vein system is being followed up with directional drilling (wedging) to define extent of the mineralized structure."

Quality Control/Assurance

The drill program and sampling protocol are being managed by Canada Silver Cobalt Works geologists. Samples were collected using a 0.3-meter minimum length, one-meter maximum length. The drill core was sawn with one half of the sawn core placed in a plastic bag with the sample tag and sealed, while the second half was returned to the core box for storage on site. The sample was rushed to SGS Canada Inc. at Lakefield, Ontario. Because silver was visually and significantly present, a pulp-metallic analysis was requested for the

silver and gold assays where the entire sample is dried, weighed and crushed over 95% then fully pulverized and passed through 150-mesh screen to create a plus 150-mesh fraction (metallics) and a minus 150-mesh fraction (pulp). The minus 150-mesh (fine) fraction was run using geochemical analysis with ICP finish for multielement scan including cobalt and base metals. The entire +150 mesh (coarse) fraction was analyzed using gravimetric processes (fire assay) for Ag to provide a weighted average assay for the entire sample. SGS Canada Inc. is an ISO 17025 certified lab independent of Canada Silver Cobalt Works.

Location

The Castle Property is 15 km east of Caldas Gold Corp's Jubly gold deposit, 30 km due south of Alamos Gold's Young-Davidson mine, 75 km southwest of Kirkland Lake Gold's Macassa Complex, and 100 km southeast of new gold discoveries in the Timmins West area.

Qualified Person

The technical information in this news release was prepared under the supervision of Mr. Matthew Halliday, P.Geo., (APGO) President of Canada Silver Cobalt Works Inc., a qualified person in accordance with National Instrument 43-101.

About Canada Silver Cobalt Works Inc.

Canada Silver Cobalt Works released the first-ever resource in the Gowganda Camp and greater Cobalt Camp. In May 2020. A total of 7.56 **million ounces** of silver in Inferred resources comprising very high-grade silver (**8,582** grams per tonne un-cut or **250.2 oz/ton**) in 27,400 tonnes of material from two sections (1A and 1B) of the Robinson Zone beginning at a vertical depth of approximately 400 meters. The discovery remains open in all directions (1A and 1B are approximately 800 meters from the east-trending Capitol Mine workings) (mineral resources that are not mineral reserves do not have demonstrated economic viability) (refer to Canada Silver Cobalt Works Press Release May 28, 2020. Report reference: Rachidi, M. 2020, *NI 43-101 Technical Report Mineral Resource Estimate for Castle East, Robinson Zone, Ontario, Canada*, with an effective date of May 28, 2020 and a signature date of July 13, 2020.

Canada Silver Cobalt's flagship Castle mine and 78 sq. km Castle Property features strong exploration upside for silver, cobalt, nickel, gold, and copper in the prolific past producing Gowganda high-grade Silver District of Northern Ontario. With underground access at Castle, a pilot plant to produce cobalt-rich gravity concentrates on site, a processing facility (TTL Laboratories) in the town of Cobalt, and a proprietary hydrometallurgical process known as Re-2OX for the creation of technical grade cobalt sulphate as well as nickel-manganese-cobalt (NMC) formulations, Canada Silver Cobalt is strategically positioned to become a Canadian leader in the silver-cobalt space.

"Frank J. Basa"

Frank J. Basa, P. Eng.

Chief Executive Officer

For further information, contact:

Frank J. Basa, P.Eng.

Chief Executive Officer

416-625-2342

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. This news release may contain forward-looking statements including but not limited to comments regarding the timing and content of upcoming work programs, geological interpretations, receipt of property titles, potential mineral recovery processes, etc. Forward-looking statements address future events and conditions and therefore, involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statements.