



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

CANADA SILVER COBALT BEGINS COMMISSIONING SECONDARY CRUSHING CIRCUIT AT ITS TEMISKAMING TESTING LABS

Upgrades at the TTL facility put the Company in an excellent position to go into production of concentrates and silver dore bars in a fast-track development model

Coquitlam, BC, August 16, 2021 - Canada Silver Cobalt Works Inc. (TSXV: CCW) (OTC: CCWOF) (Frankfurt: 4T9B) (the "Company" or "Canada Silver Cobalt") is pleased to announce that it will begin commissioning the secondary crushing circuit at its TTL (Temiskaming Testing Labs) bulk processing facility located in Cobalt, Ontario.

"Since acquiring the TTL facility, we have rebuilt the secondary crushing circuit and completed other upgrades. We are now able to proceed with commissioning and optimization. This puts the Company in an excellent position to proceed with its plans to produce concentrates and silver dore bars in a fast-track development model," commented Frank J. Basa, P.Eng.

Canada Silver Cobalt recently acquired the TTL assay laboratory and bulk sampling/processing facility, which was a government-run facility for several decades serving many of the area's silver mining companies. The facility is a complete high-grade processing plant that can take mineralized material from the mine to produce high-grade concentrates and dore bars. The processing facility is closed loop and does not produce any waste by-products. All slags and mineral rejects are further reprocessed offsite for residual metal recovery. The facility can process and pour over 1 million ounces of silver into dore bars on an annual basis.

The Company has engaged a contract lab operator to operate the assay lab independently of the Company. At the same time, it has proceeded in the other part of the facility to upgrade the bulk processing equipment and bullion furnace. The secondary crushing and screening circuit has been rebuilt with a processing capacity rated at 18-20 tonnes per hour. In addition, the bullion furnace has been relined and has been used to pour the first silver dore bars in the Cobalt Camp from the high-grade silver waste pile rejects at the Castle Mine.

The bulk processing facility will be used initially to produce concentrates for the Re-20x pilot plant and to pour final silver dore bars from the mineralized material that will be recovered from the former underground Castle Mine and from the potential ramp at the Castle East Robinson Zone where a 60,000-meter drill program is currently underway. For the commissioning, the Company plans to use mineralized material it expects to receive from the nearby Granada Gold Mine.

Qualified Person

The technical information in this news release was prepared under the supervision of Mr. Frank J. Basa, P.Eng., Chief Executive Officer 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 Inc. recently discovered a major high-grade silver vein system at Castle East located 1.5 km from its 100%-owned, past-producing Castle Mine near Gowganda in the prolific and world-class silver-cobalt mining district of Northern Ontario. This discovery has the highest silver resource grade in the world, with recent drill intercepts of up to 89,853 grams/tonne silver (2,621 oz/ton Ag). A drill

program is underway to expand the size of the deposit with an update to the resource estimate scheduled for Q1 2022.

In May 2020, based on a small initial drill program, the Company published the region's first 43-101 resource estimate that contained 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 Castle East Robinson Zone, beginning at a vertical depth of approximately 400 meters. Note that mineral resources that are not mineral reserves do not have demonstrated economic viability. Please refer to Canada Silver Cobalt Works Press Release May 28, 2020, for the resource estimate. 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 silver-cobalt Castle mine and 78 sq. km Castle Property feature strong exploration upside for silver, cobalt, nickel, gold, and copper. With underground access at the fully owned Castle Mine, an exceptional high-grade silver discovery at Castle East, 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-20x (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. More information at www.canadasilvercobaltworks.com.

"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

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