



Castle Silver Resources Inc.  
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## **CASTLE SILVER RESOURCES PROPOSES NAME CHANGE TO “CANADA COBALT WORKS”**

January 19, 2018 - Castle Silver Resources Inc. (TSX.V: CSR, OTC: TAKRF, FRANKFURT: 4T9B) (the “Company” or “CSR”) is pleased to announce that the Company will be proposing a name change to “Canada Cobalt Works Inc.” (“Canada Cobalt”), by a special vote of its shareholders at its upcoming Annual General and Special Meeting to be held on February 15, 2018.

The name change to “Canada Cobalt” is proposed for 3 key reasons:

- More accurately reflects CSR’s primary focus in Canada’s premier cobalt district;
- Well before the surge in Cobalt prices started in 2015, CSR laid the groundwork for success on the cobalt side of its business by acquiring and advancing top properties in northern Ontario while researching technological opportunities related to the cobalt sector;
- Will accelerate the company’s brand-building efforts while increasing overall market awareness of CSR among cobalt-focused investors.

Frank Basa, CSR President and CEO, commented: “The proposed name change could not come at a better time as we expand our underground cobalt program at the past producing Castle mine and take steps to realize the full potential of our proprietary Re-2OX process. We’re showing how cobalt works in Canada and we look forward to updating shareholders very shortly on those initiatives.

“The new name will highlight our focus on cobalt exploration, extraction opportunities and technological solutions to serve the growing needs of the battery sector from cobalt-rich northern Ontario, a mining region built on high-grade silver production a century before demand for cobalt would soar,” Basa concluded.

CSR’s history in the Gowganda-Cobalt areas of northern Ontario has given the company first mover advantage in terms of critical underground access (Castle mine) and a proprietary hydrometallurgical process (Re-2OX) to convert cobalt concentrate into client specific test samples for battery sector end user evaluation. In addition, the company is leveraging Re-2OX to target niche opportunities in the battery recycling market.

There will be no share consolidation with the name change as CSR currently has only 60 million shares outstanding with a strong cash position of approximately \$2 million.

## **About Castle Silver Resources**

The Castle, Beaver and Violet mines are among the most advanced properties in the northern Ontario Cobalt Camp. While they comprise only 2,840 hectares they are sources of high-grade cobalt that can quickly be developed into a shovel-ready state. The company also has the Re-2OX process which has been pilot-plant-tested to separate the various metals that comprise the mineralization in the Cobalt Camp vein systems. The company has been to Japan and China to meet with buyers of cobalt-based salts that are used in the lithium battery market. Studies are underway to develop a milling processing facility and leach plant on one of the Castle Silver Resources' properties.

“Frank J. Basa”

Frank J. Basa P. Eng.

President and Chief Executive Officer

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