

September 3, 2020

# Report #2

Gold, Silver, Copper in British Columbia, Canada



# ON A MISSION TO BECOME THE PREMIER COPPER-GOLD PORPHYRY EXPLORER OF THE NORTHERNMOST EXTENT OF THE GOLDEN TRIANGLE

Yesterday after market close, Core Assets Corp. made the landmark <u>announcement</u> of expanding its property by the factor of 9, now controlling 148 km<sup>2</sup> of prospective ground at the northern extent of British Columbia's world-famous Golden Triangle. When looking to discover a large and well-mineralized copper-gold porphyry deposit, you better have a large property located at the right place.

With this major move of consolidating the entire area around its Blue and Silver Lime properties, Core Assets makes the impression of intimately knowing that they can make a lasting impression to its shareholders by securing an extensive land package ahead of a major discovery it believes it can make, and before a rush into this vastly neglected district may start.

Most importantly, Core Assets has some impressive facts and figures to back up its strategy of becoming the premier player in the Atlin Mining District:

- 1) **Big Potential:** The historical drill and sampling results recorded on the property are an indication that a great opportunity might await to be unlocked.
- 2) **Structure is Key:** "Core Assets now holds 100% (15 km) of the glacially retreated portion of the Llewelyn Fault Zone, (...) a regional thrust fault that runs directly through the property and thought to be the main transport corridor for the mobilization and concentration of high-grade metals seen at surface on the property."

#### **Company Details**

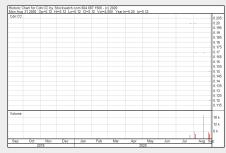


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Incorporation Date: April 20, 2016 Listing Date: July 27, 2020

CUSIP: 21871U05 ISIN: CA21871U1057

Shares Issued & Outstanding: 21,216,000



**^**Chart Canada (CSE)

Canadian Symbol (CSE): CC Current Price: \$0.12 CAD (09/02/2020) Market Capitalization: \$2.6 Million CAD

German Symbol / WKN: Not Listed

Meet the Core Assets Team on Thursday, September 10 via Zoom Online-Meeting: For more information, <u>click here!</u>

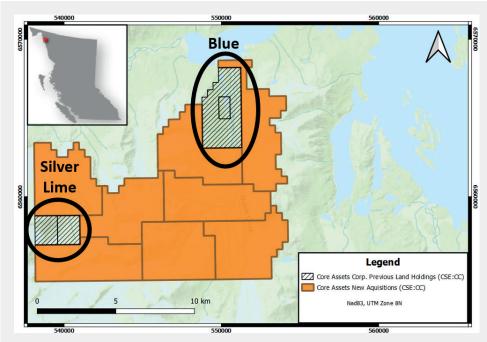




According to the news-release:

## **Acquisition Highlights**

- Land position increased substantially by nine times the original size to 148.14 Km²
- Core Assets now holds 100% (15 km) of the glacially retreated portion of the Llewelyn Fault Zone, running from the northernmost extent of the existing Llewelyn Glacier, north to Atlin Lake. The Llewelyn Fault is a regional thrust fault that runs directly through the property and thought to be the main transport corridor for the mobilization and concentration of high-grade metals seen at surface on the property.
- The Blue property hosts a historical diamond drill hole that assayed 173.2 meters of 0.27% Cu from surface, 1.60% Cu from 173.2-179.2 meters, 1.40% Cu from 186.2-194.0 meters and is open in all directions.
- The Silver Lime property hosts massive sulfide at surface with historical channel samples of 3.3 g/t Au, 2,641 g/t Ag, 0.15% Cu, 2.5% Pb and 3.32% Zn, 2.56% Sb over 2.2 meters and has never been drilled to date.



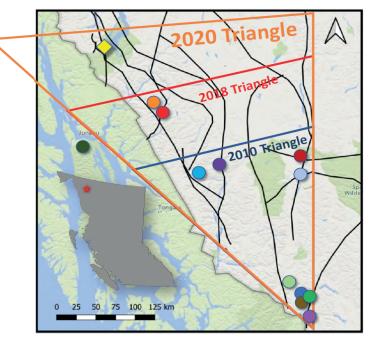
Map of the Land Acquisition: Core Asset's property holdings known as the "Blue" and "Silver Lime" properties have now been amalgamated and increased from a land area of 1,657.66 hectares (16.58 Km²) to 14,814.86 hectares (148.15 km²). (Source: Core Assets' news-release of September 2, 2020)

• Core Assets hopes to formulate and execute a regional magnetic geophysical survey to better delineate secondary and tertiary structures associated with mineralization on the property and better define drilling targets.

CEO David Hodge comments, "Core Assets continues to build its land position within the Atlin Mining Camp, and hopes to become the premier explorer of the northernmost extent of the Golden Triangle saga. In addition

# The Golden Triangle Saga

- Blue Property (Core Assets) 1 historic drill hole: 175 m of 0.29% Cu incl. 27 m of 1.7% Cu (open at depth & strike; Au not adequately tested)
- Thorn (Brixton Metals) 21.5 Moz AgEq (Inferred, 2014)
- Golden Bear (Newmont Goldcorp) Past producer of 0.48 Moz Au
- Greens Creek Mine (Hecla) 9.9 Moz Ag + 56 Koz Au (2019)
- Schaft Creek (Teck/CUU) 6.5 Moz Au (@0.16 g/t) + 44 Moz Ag (@1.2 g/t) + 7.38 Blb Cu (@0.25%) (M+I, 2018)
- Galore Creek (Teck/Newmont Goldcorp) 5.5 Moz Au (@0.32 g/t) + 102 Moz Ag (@6 g/t) + 6.8 Blb Cu (@0.59%) (P+P, 2011)
- Tatogga (GT Gold) 3.5 Moz Au (@0.36 g/t) + 7.6 Moz Ag (@0.79 g/t) + 1.8 Blb Cu (@0.28%) (Indicated, 2020) 5.5 Moz Au + 12 Moz Ag + 3 Blb Cu (Inferred, 2020)
- Red Chris Mine (Newcrest/III) 72 Mlb Cu + 37 Koz Au + 134 Koz Ag (2019)
- Eskay Creek (Skeena) Past producer of 3.3 Moz Au (@45 g/t) + 160 Moz Ag (@2.2 kg/t) 2.3 Moz AuEq (@5.8 g/t) (Indicated, 2019)
- Snowfield (Pretivm) 26 Moz Au (@0.59 g/t) + 76 Moz Ag (@1.72 g/t) + 3 Blb Cu (@0.1% Cu) (M+I, 2011, cut-off grade: 0.3 g/t AuEq)
- KSM (Seabridge) 39 Moz Au (@0.55 g/t) + 183 Moz Ag (@2.6 g/t) + 10 Blb Cu (@0.21%) (P+P, 2020)
- Brucejack Mine (Pretivm) 4.2 Moz Au (@8.4 g/t) + 30 Moz Ag (@60 g/t) (P+P, 2020) 0.9 Moz Au + 42 Moz Ag (M+I, 2020)
- Silbak-Premier Past producer of 2 Moz Au + 43 Moz Ag + 4 Blb Cu





to this, these newly acquired claims will help solidify potential deep seated secondary and tertiary structures that are fed by the Llewelyn Fault Zone. This will allow for a more effective exploration program as we move to active exploration at the Blue and Silver Lime projects."

Core Assets believes that the south Atlin Lake area and the Llewelvn Fault Zone, which runs approximately 140 km from the Yukon border to the Juneau Ice Sheet in the United States, has been neglected since the last major exploration campaigns in the 1970's. The last 50 years have seen incremental advancements in the understanding of porphyry, skarn and carbonate replacement type deposits both globally and in the Golden Triangle area, with new discoveries being made annually. The sum of this knowledge is now coming together in discrete and effective exploration models that the Company believes could drive a major discovery. Core Assets intends to leverage this shift in understanding and become one of the most extensive explorers in the northernmost extent of the Golden Triangle saga.

The Core Assets team has significant experience and knowledge in the Atlin Mining District. They have studied the entirety of the south Atlin Lake, where there is an opportunity for world class discoveries and mine development. The acquisition of these additional claims is yet another demonstration of this strategy as we continue to define high priority targets.

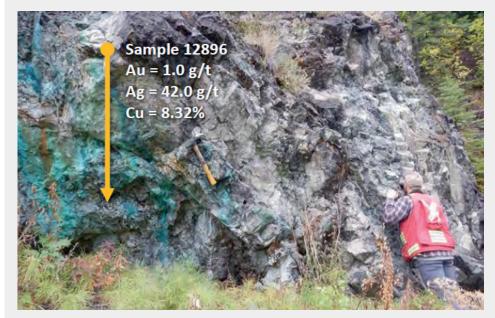
## About the Blue and Silver Lime projects

#### Blue Property

In 2018, the Company sent a geological team to the Blue property for preliminary surface sampling. The field crew observed three areas of skarn exposure with massive and disseminated visible sulfide along the western side of the Llewellyn Regional Fault Zone. 28 grab samples were taken and sent to the laboratory for geochemical analysis and returned



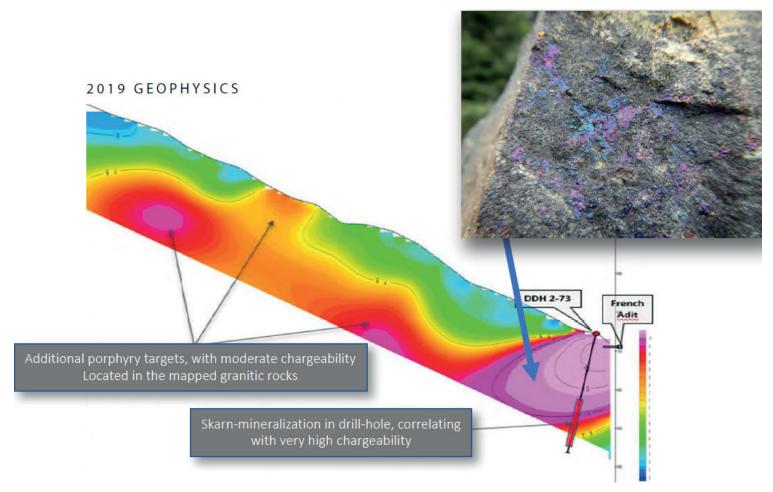
Mineralized talus below an outcrop exposure (found in 2018 during an exploration program that "confirmed the copper, silver, and gold mineralization potential of the Blue Property.") (Source: Technical Report on the Blue Property, 09/2019)





Mineralized outcrop exposure with a malachite (Cu2[(OH)2|CO3]) rind on weathered surface. (Source: <u>Technical Report on the Blue Property</u>, 09/2019)





values of up to 1.57 g/t gold, 46.5 g/t silver and 8.46% copper.

In 2019, Core Assets contracted Aurora Geosciences Ltd. for the execution of an induced polarization geophysical survey over the areas of high priority mineralization which confirmed and highlighted areas of elevated chargeability response over visible skarns and identified multiple chargeable porphyry style targets.

Later in 2019, Nick Rodway, P. Geo. (Director of Core Assets Corp) and Matthew Carter (Qualified Person of Dahrouge Geological Consulting Ltd.) visited the property to reanalyze some of the high priority areas identified by the 2018 and 2019 programs. The program successfully confirmed elevated gold, silver and copper values.

The amalgamation of Core Asset's newly obtained geological information, and the historical exploration data, including the 1973 exploration program undertaken by Rio Plata Silver Mines Ltd., where a single diamond drill hole assayed 173.2 meters of 0.27% Cu from surface, 1.60% Cu from 173.2-179.2 meters and 1.40% Cu from 186.2–194.0 meters will serve as a bases to complete further structural analysis for placement of drill holes. This could potentially lead to a new porphyry style discovery in British Columbia.

#### **Silver Lime Property**

The Silver Lime Property is located just 10 km west of the Blue Property (now contiguous) and was originally acquired by Core Assets as a secondary project. Through rigorous desktop geological study by Core Assets' technical team, it has been deemed that the same exploration model revolving around fluid mobilization of the Llewellyn Fault Zone also applies to the west.

Historically, the Silver Lime Property consisted of two significant mineral occurrences known as the Falcon and Jackie showings. The Falcon showing was discovered by Carmac Resources

in 1990 and consists of two northwest trending quartz veins. Mineralization comprises galena, sphalerite, pyrite, chalcopyrite, arsenopyrite and stibnite. The vein system is exposed for 25 meters and the strike extensions are covered by talus. Individual veins are up to 1.2 meters wide.

To the northwest, a quartz-feldspar porphyry breccia contains smaller quartz veins with semi-massive arsenopyrite and stibnite. A 2.20 meter wide sample of the vein system assayed 3.3 g/t gold, 2,641 g/t silver, 0.15% copper, 2.5% lead and 3.32% zinc, 5.0% arsenic and 2.56% antimony (Assessment Report 21162).

In 2018, Zimtu Capital Corp., as part of a helicopter reconnaissance program, prospected the property taking 8 samples. The results confirmed the program that Carmac did in 1990, returning values reaching 1.16 g/t gold, 913 g/t silver, 12.45% zinc and >20.0% lead.

The Silver Lime Property potentially fits



a carbonate replacement deposit model (CRD). Massive sulphide pods occur in limestone and biotite-muscovite-sericite schists generally near the contacts between the units. Large zones of limonite alteration, cut by alaskite and hornblende porphyry dikes, usually surround the pods. The lenses appear to be widest near the dikes. Several faults follow the general direction of the dikes, suggesting structural control on the mineralization. Sulphides comprise galena, sphalerite chalcopyrite, pyrrhotite and pyrite. The pods are up to 30 meters long and 6 meters wide. The smaller pods host sphalerite and galena mineralization and the larger pods vary mineralogically along length. Galena, quartz and calcite dominate the northwest changing to pyrrhotite, chalcopyrite and pyrite in the centre and border areas (Minfile 104M 031).

#### **Transaction Outlined**

Under the terms of the agreement, the company acquired a 100-percent interest in the claims by paying \$23,025.11 upon signing of the purchase agreement. The vendor shall retain a 2.0-per-cent net smelter return royalty (NSR) on the property, of which the company shall have the right to purchase half (1.0 per cent) for \$1 million.

#### NI 43-101 Disclosure

Nicholas Rodway, P.Geo, is a Director of the company, shareholder 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 BC, Canada. The company currently holds the Blue and Silver Lime Properties, which cumulatively cover a land area of 14,814.86 Ha (148.15 km²). Both projects lay within the Atlin Mining District, which is a well-known gold camp. The Atlin Mining District has been the focus of Core Assets exploration efforts since 2018, with increased exploration activities forecasted in the area moving into 2021.



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# Meet the team



















### **Meet the Core Assets Team!**

Investor Presentation by Core Assets on Thursday, September 10 via Zoom Online-Meeting. For more information, click here!

# **Previous Rockstone Coverage**

Report 1: "Perfect Time to Reshape the Golden Triangle in British Columbia"

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**Visible bornite (Cu5FeS4) in magnetite-rich limestone** collected in 2018 from outside the "French Adit" on the Blue Property. The striking iridescence of blue to purple tarnish gives bornite its nickname "Peacock Ore". (Source)



Malachite (Cu2[(OH)2|CO3]) rind on weathered surface of an outcrop on the Blue Property. (Source)



## **Regional & Property Geology**

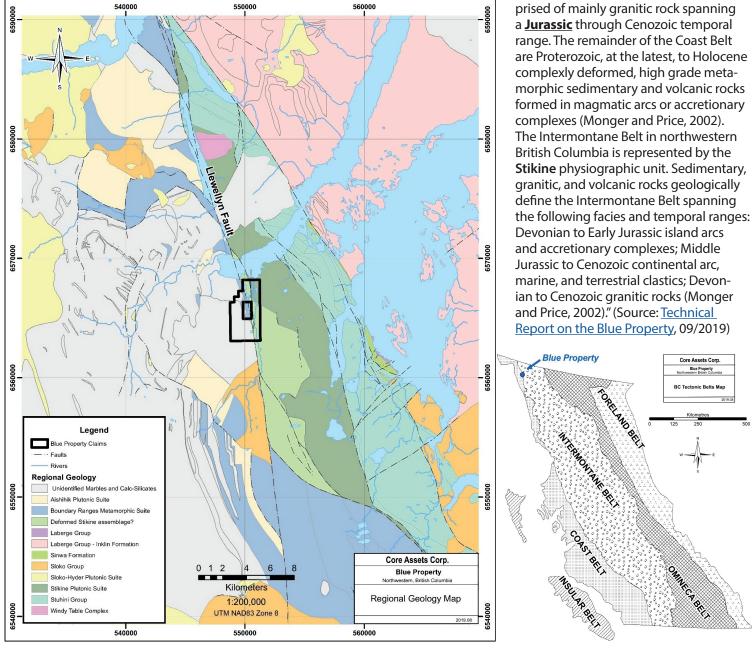
"A major regional structure, the Llewellyn fault, juxtaposes the Nisling terrane, a Proterozoic to lower Paleozoic aged continental margin assemblage (west), against the Upper Triassic to **Middle** Jurassic northern Stikine terrane (east)... The Llwellyn fault exceeds 100 km in length, striking northwest from the Tulsequah area to the British Columbia-Yukon border. It is characterized as a steeply dipping, brittle dextral strike-slip structure (Mihalynuk et al., 1994, 1999)... In this area, the **Stikine terrane** is comprised of Upper Triassic strata belonging to the **Stuhini Group**; this group consists

of limestones, arkosic sandstone, basaltic flows and breccia, debris-flow conglomerate, turbiditic volcanic sandstone, and argillite (Bultman, 1979; Milhalynuk and Mountjoy, 1990). The northwestern part of the Stikine terrane is an exceptionally prolific area for economic ore deposits and has been dubbed "The Golden Triangle". The rocks of this area are known to host volcanogenic massive sulphide, alkaline porphyry Cu-Au, and epithermal precious metal deposits.

"Exposures of lithologies belonging to the **Stuhini Group** are poorly represented on the Property, dominantly occurring along its eastern or northern borders.

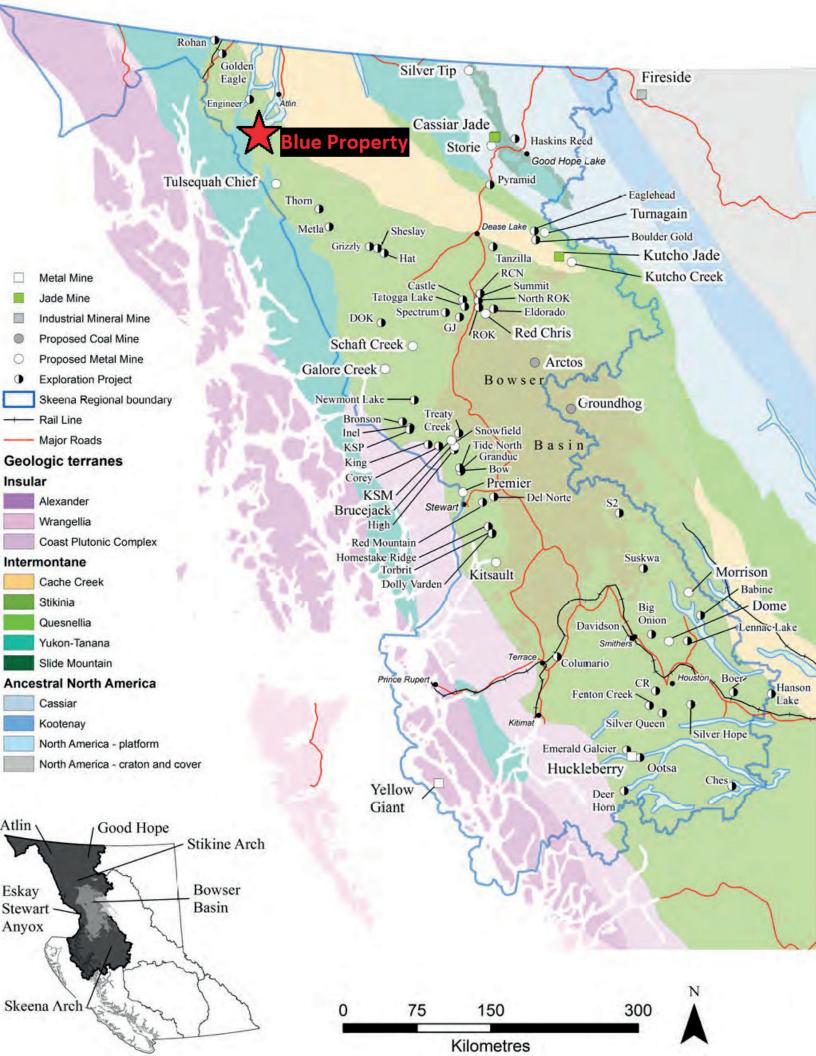
The lowermost unit of the **Stuhini Group**, east of the Llwellyn fault zone, is a sheared, brecciated, and locally calcite veined basalt. Intrusive granitic units on the Blue Property are comprised of biotite granite to granodiorite and biotite-hornblende granite to alaskite. These granitic intrusions dominantly span a temporal range from the Late Triassic to the Mid-Cretaceous, though younger intrusives of smaller relative volumes occur throughout the area (Jackson et al., 1990).

"The Blue Property straddles the eastern boundary of the Coast Belt and the western boundary of the Intermontane Belt ... along the Hoboe Creek Valley in the Canadian Cordillera... The Coast Belt is comprised of mainly granitic rock spanning a **Jurassic** through Cenozoic temporal range. The remainder of the Coast Belt complexly deformed, high grade metamorphic sedimentary and volcanic rocks formed in magmatic arcs or accretionary complexes (Monger and Price, 2002). The Intermontane Belt in northwestern British Columbia is represented by the granitic, and volcanic rocks geologically define the Intermontane Belt spanning Devonian to Early Jurassic island arcs and accretionary complexes; Middle Jurassic to Cenozoic continental arc. marine, and terrestrial clastics; Devonian to Cenozoic granitic rocks (Monger and Price, 2002)." (Source: Technical Report on the Blue Property, 09/2019)



# Redefinition of the Golden Triangle in Progress







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Statements in this report that are forward looking include that Core is on a mission to become the premier copper-gold porphyry explorer of the northernmost extent of the Golden Triangle: that Core will expand its property by the factor of 9 to control 148 km2 of prospective ground at the northern extent of British Columbia's world-famous Golden Triangle; that when looking to discover a large and well-mineralized copper-gold porphyry deposit, you better have a large property located at the right place; that with Core's major move of consolidating the entire area around its Blue and Silver Lime properties, Core Assets might make a major discovery, and there might be a rush into this district; Core's property claims have : 1) Big Potential: The historical drill and sampling results recorded on the property are an indication that a great opportunity awaits to be unlocked, and 2) Structure is Key: that there are effective exploration models that could drive a major discovery; that increased exploration is forecast into 2021; and that there may be a gold or other mineral deposit on Core's claims. Such forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. It is important to note that Core's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks that could change or prevent these statements from coming to fruition include that Core may not close the purchase, and even if does, the mineral claims may prove to be unworthy of further expenditure; there may not be an economic mineral resource; methods Core thought would be effective may not prove to be in practice or on Core's claims; economic, competitive, governmental, environmental and technological factors may affect Core's operations, markets, products and prices; Core 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; Core may also not raise sufficient funds to carry out our plans that management members, directors or partners will leave the company; that the option agreement to acquire the Blue Property will not be completed and that the property returns back to the vendors: that Core will not fulfill its contractual obligations; there may be no or little geological or mineralization similarities between the Blue Property and other properties in BC's Golden Triangle or elsewhere; that uneconomic mineralization will be encountered with sampling or drilling; that the targeted prospects can not be reached; that exploration programs, such as mapping, sampling or drilling will not be completed; that uneconomic mineralization will be encountered with drilling, if any at all; changing costs for exploration and other matters; increased capital costs; interpretations based on current data that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work and by comparison to what are considered analogous deposits may prove with further test work not to be comparable; mineralization may be much less than anticipated or targeted; intended methods and planned procedures may not be feasible because of cost or other reasons; the availability of labour, equipment and markets for the products produced; world and local prices for metals and minerals; that advisory terms may be changed or no positive results from the advisory are reached; and even if there are considerable resources and assets on any of the mentioned companies' properties or on those under control of Core, these may not be minable or operational profitably. 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The historical information on the Blue Property is relevant only as an indication that some mineralization occurs on the Blue Property, and no resources, reserve or estimate is inferred. A qualified person has not done sufficient work to classify the historical information as current mineral resources or mineral reserves; and neither Rockstone nor Core Assets Corp. is treating the historical information as current mineral resources or mineral

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Stephan Bogner studied Economics, with specialization in Finance & Asset Management, Production & Operations, and Entrepreneurship & International Law, at the

International School of Management (Dortmund, Germany), the European Business School (London, UK) and the University of Queensland (Brisbane, Australia). Under Prof. Dr. Hans J. Bocker, Stephan completed his diploma thesis ("Gold In A Macroeconomic Context With Special Consideration Of The Price Formation Process") in 2002. A year later, he marketed and translated into German Ferdinand Lips' bestseller "Gold Wars". After working in Dubai's commodity markets for 5 years, he now lives in Switzerland and is the CEO of Elementum International AG specialized in the storage of gold and silver bullion in a high-security vaulting facility within the St. Gotthard Mountain in central Switzerland.

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