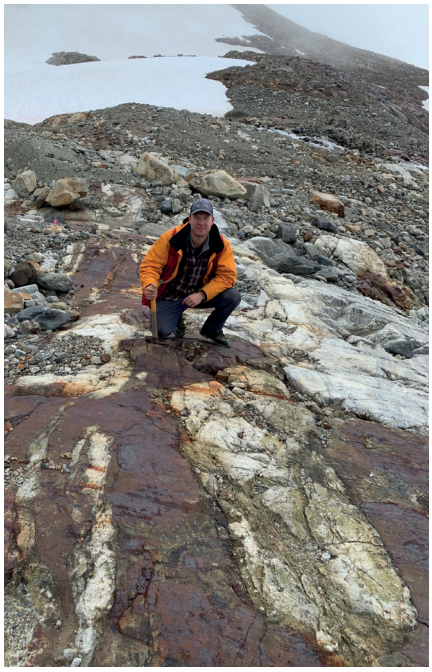
Rockstone Research

March 14, 2022

Report #7

Silver, Zinc, Lead, Copper, Gold in British Columbia, Canada



Left: Nick Rodway on top of a discovery outcrop in ice-free parts of the Blue Property never seen before**. Right:** Nick taking small-diameter core samples with a Shaw backpack drill.

OUT OF THE BLUE

WITH A PORTABLE CORE DRILL NICK TESTED SOME DISCOVERY OUTCROPS

In 1993, the Newfoundlanders Albert Chislett and Chris Verbiski chipped samples from an iron-stained rock outcrop in the hostile remoteness of northern Labrador. "Within fifteen minutes of standing on the outcrop they realised that they had made a potentially significant mineral discovery," the University of Waterloo recalls in the article "The Cu-Ni-Co deposit at Voisey's Bay, Labrador" (1996).

Almost 30 years later, such out-of-the-blue discoveries of large scale have become exceedingly rare as even the remotest lands might have been walked by prospectors by now.

Last year, Newfoundlander Nick Rodway, in his role as Professional Geologist and Director of Core Assets Corp., took a hike across the company's Blue Property in northern BC and stumbled upon some rusty outcrops. He chipped off samples, loaded his backpack and returned to civilization, where the rocks were analyzed for its metal content at an independent lab.

The results came in late November, when Rockstone last reported, showing up to 9.92% copper, 2,020 g/t silver, 6.75 g/t gold, >30% zinc and >20% lead.

Since then, Nick has become President and CEO of the company, and by the way constantly increasing his stake (currently at >5.2 million shares) as largest shareholder after Zimtu Capital Corp. (8.5 million shares). The stock last traded at 53 cents as new investors like Crescat Capital Corp. are betting that this summer's maiden drill program may prove as making history all over again.

Company Details

CORE ASSETS CORP

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Shares Issued & Outstanding: 70,400,135

Chart Canada (CSE)

Canadian Symbol (CSE): CC
Current Price: $0.53 CAD (03/11/2022)
Market Capitalization: $37 Million CAD

Chart Germany (Frankfurt)

German Symbol / WKN: 5RJ / A2QCCU
Current Price: €0.41 (03/11/2022)
Market Capitalization: €29 Million EUR

Excerpts from Core Assets' news today:

Core Assets Reports Handheld Backpack Drilling Results Confirming Continuous Mineralization from Surface in all Holes at the Blue Property

Vancouver, March 14, 2022 – Core Assets Corp., ("Core Assets" or the "Company") (CSE:CC) (FSE:5RJ) (OTC.QB:CCOOF) is pleased to announce results from six backpack (25mm diameter) drill holes completed during 2021 Phase 2 exploration efforts at the Sulphide City (Whaleback) and Jackie targets on the Company's Blue Property (the "Property"), located in the Atlin Mining District of British Columbia.

Highlights

• The 2021 backpack drilling campaign at the Blue Property was designed to test the extent of exposed massive-to-semi massive sulphide mineralization. Six, 25mm diameter drill holes were collared with a **Shaw handheld backpack drill (max depth limitation of 3m; Figure 4b)** within zones of skarn (Sulphide City – Whaleback) or carbonate replacement mineralization (CRM; Jackie Target) that were originally tested by channel sampling during the Phase 2 exploration program.

• **All drill core samples submitted (1m to 3m intervals) assayed >7g/t Ag, >0.16% Cu, and >7% Zn and all holes intercepted medium-to-coarse grained, calc silicate-hosted, semi-massive sulphide or massive CRM over their entire lengths and ended in mineralization, indicating that these occurrences exhibit grade consistency and continuity over shallow depths as well as along surface (Table 1).**

• **BDH21-02** targeted semi-massive skarn mineralization previously tested in CH21-02 **(Figure 2)** and returned **12.41g/t Ag, 0.32% Cu, and 8.56% Zn over 2.5m; including 1.05m of 18.5g/t Ag, 0.46% Cu, and 10.15% Zn.**

• **BDH21-03** intercepted **1m of skarn mineralization grading 13.6g/t Ag, 0.29% Cu, and 9.35% Zn (Figure 2).**

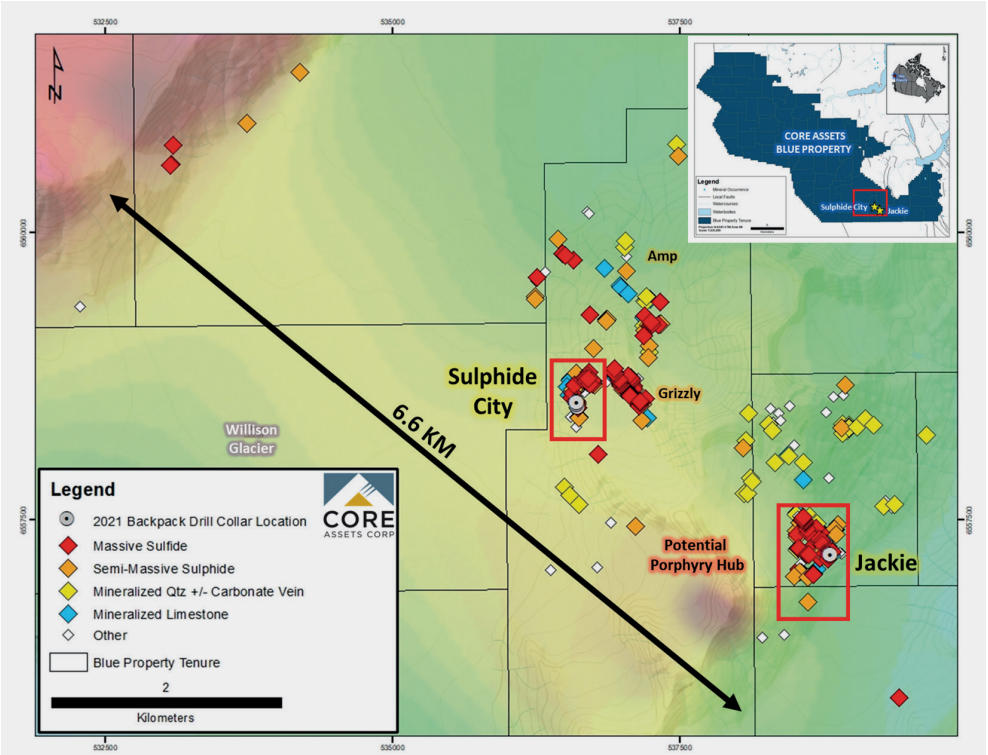


Figure 1: Location of the Jackie and Sulphide City targets (red squares), within the extensive 6.6-kilometre mineralized corridor at the Blue Property. All historic and recent surficial samples, as well as the locations of the 2021 backpack drill collars are plotted.

Table 1: 2021 Backpack Drilling Highlights from the Sulphide City (Whaleback) Target

BDH ID	From (m)	To (m)	Interval (m)	Ag g/t	Cu %	Zn %
BDH21-01	0.00	1.45	**1.45**	7.4	0.16	7.8
BDH21-02*	0.00	2.50	**2.50**	12.4	0.32	8.6
including	0.00	1.05	1.05	18.5	0.46	10.1
BDH21-03	0.00	1.00	**1.00**	13.6	0.29	9.3
BDH21-04	0.00	1.00	**1.00**	8.6	0.23	9.9
BDH21-05	0.00	3.00	**3.00**	9.2	0.17	11.0

Table 1: Backpack Drilling Highlights from the Sulphide City (Whaleback) Target. *Values indicate length weighted average values of full-core samples and true widths are unknown at this time. Bolded interval lengths indicate full backpack drill hole lengths to end of hole (EOH). BDH21-06, collared at the Jackie Target was not recovered due to equipment limitations.

• **BDH21-05** targeted calc-silicate hosted **semi-massive skarn mineralization and assayed 9.2g/t Ag, 0.17% Cu, and 11% Zn over 3m (Figure 2).**

• One backpack drill hole, **collared to test CRM at the Jackie Target (CH21-11), intercepted 3m of soft, massive Galena (PbS – hardness of 2.75) with lesser sphalerite (ZnS), pyrite, and pyrrhotite (75% visual mineralization)**, and was unrecoverable **(Figure 3)**. Recovery will be improved using large diameter core size during 2022 drilling program. Samples collected from CH21-11 previously returned 1.25m of 336g/t Ag, 0.26% Cu, 7.9% Pb, and 9.6% Zn, including 0.35m of 851g/t Ag, 0.29% Cu, >20% Pb, and 9.7% Zn *(See News Release - January 31, 2022)*.

• The 2021 Discovery Zone (Grizzly, Sulphide City, and Amp targets) combined with the Silver Lime Prospect (Jackie Target) currently defines a **3.7km by 1.8km area** of tight, high-grade carbonate replacement (CRM) and skarn mineralization within the broad **6.6km mineralized corridor** that remains open. **Unlike vein-hosted deposits, carbonate replacement deposits (CRDs) typically manifest as continuous sulphide bodies over multi-kilometre-scales that broaden with depth and demonstrate continuity back to the source.**

Core Assets' President and CEO Nick Rodway comments, "Despite the backpack-style drilling depth limitations, the results from the low-hanging skarn and carbonate replacement occurrences at the 2021 Discovery

Zone demonstrate that grade is consistently elevated along surface and at shallow depths. Our next steps will focus on incorporating property-wide, reprocessed geophysical data, and interpreting this information with respect to historic drilling, recent surficial geochemistry, and geological mapping."

2021 Shaw Handheld Backpack Drilling at the Sulphide City & Jackie Targets: The 2021 Shaw handheld backpack drilling campaign was designed to test the depth extent of target mineralization within the central Blue Property. Six, shallow backpack drill holes (25mm core diameter) were collared proximal to Phase 2 channel locations that previously tested the grade continuity of massive-to-semi massive carbonate replacement or skarn mineralization along surface. The Jackie Target, part of the Silver Lime Prospect, consists of numerous massive-to-semi-massive sulphide occurrences that measure up to 30 metres long and 6 metres wide. Many sulphide occurrences at Jackie are clustered and hosted within mapped NE-SW trending faults and fault splays. These fault-hosted sulphide bodies are interpreted as "spokes" that typically broaden at depth and express continuity back towards a causative intrusion. Backpack drilling efforts at Jackie, although unrecoverable, proved that massive, galena-rich CRM extends to depths of at least 3m. Skarn and CRM showings at the Sulphide City Target are characterized by multiple, Zn-Cu-Ag semi-massive to massive sulphide occurrences measuring up to 40 metres along strike and 8 metres wide. All shallow backpack drill holes completed at Sulphide City (Whaleback) in 2021 intersected calc silicate skarn-hosted semi-massive sulphide over their full lengths ranging from 1 to 3m depth. Overall, Phase 2 backpack drilling and channel sampling efforts at the central Blue Property prove that numerous carbonate replacement and skarn-hosted sulphide occurrences exhibit consistent grade and continuity along surface and for up to 3m at depth.

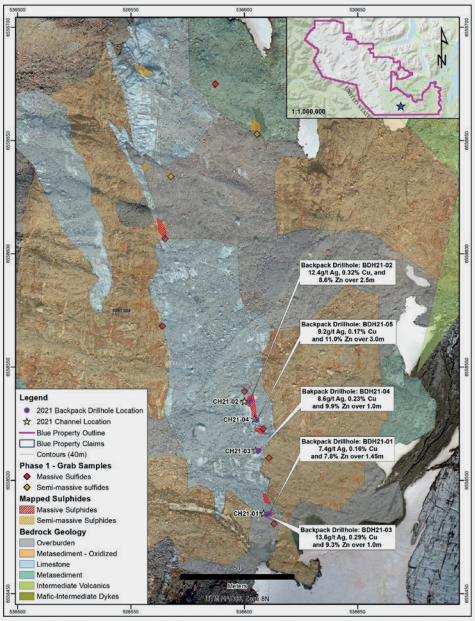


Figure 2: Location and highlights of the 2021 backpack drilling campaign at the Sulphide City (Whaleback) Target, Blue Property, NW BC.

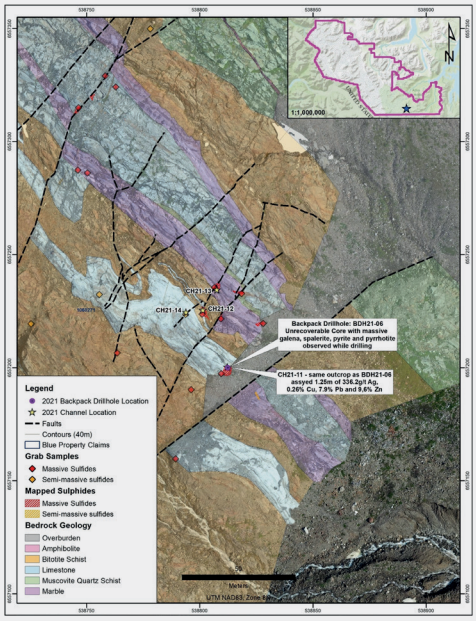


Figure 3: Location and highlights of the 2021 backpack drilling and channel sampling campaigns at the Jackie Target, Blue Property, NW BC.

Figure 4a: BDH21-03 drill core containing medium-to-coarse grained semi-massive pyrite-sphalerite-pyrrhotite-galena mineralization hosted in calc silicate skarn.

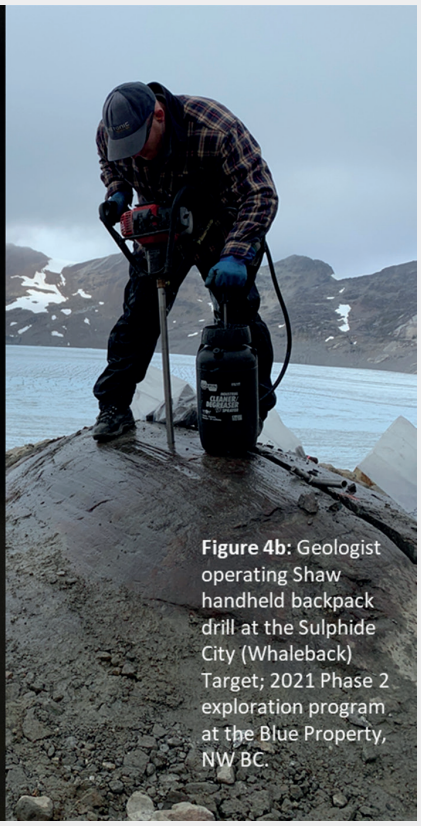


Figure 4b: Geologist operating Shaw handheld backpack drill at the Sulphide City (Whaleback) Target; 2021 Phase 2 exploration program at the Blue Property, NW BC.

Following the Hub & Spoke model (i.e., Bingham Canyon, Utah, USA), high-temperature, ore-bearing fluids are derived from proximal intrusive phases (the "Hub"). The ore fluids migrate away from the heat source along structurally controlled networks of faults and fractures. During fluid propagation, ore fluids mix with other fluid sources (i.e., meteoric/connate waters or basin brines). Sulphide bodies ("spokes") are then precipitated through a neutralizing, dissolution replacement reaction between the ore fluid and carbonate-rich lithologies (i.e., limestone).

QA/QC, Sample Preparation & Drill Limitations: A Shaw backpack drill was utilized to drill the 25mm core holes. The backpack drill has a depth limitation of approximately 3 metres which was reached on drill hole BDH21-05 and BDH21-06. The drill was also limited when harder material was intersected with drill hole BDH21-01 hitting refusal at 1.45m depth when a quartz vein was encountered... [Read the full news-release here]

Below excerpts from the earlier mentioned article highlight the importance of taking samples from unweathered rocks – that's what Core Assets targeted with its 2021 channel sampling program (cutting into the rock for up to 10 cm) and today's announced backpack drill program (coring into outcrops for up to 3 m):

"The discovery gossan: The red iron staining on the weathered rocks, which first attracted the prospectors, is referred to as a gossan by geologists. It is formed by the weathering and oxidation of iron sulphides which invariably occur in base metal ore deposits. In the course of weathering, the [...] sulphides [...] are oxidised [...] and it is this "rust" that gives the gossan its characteristic red colour."

"It takes only a comparatively small amount of iron sulphides in a rock to produce a strong red colour and consequently it is reasonably easy for a prospector to spot a gossan. But gossans must be examined very carefully. This is because [...] hydrogen ions are produced, resulting in acidic waters. Such water will dissolve or leach the base metals in the deposit, leaving only a small amount of metal in a gossan that may have formed by the weathering of a metal-rich sulphide deposit. This was particularly important at Voisey's Bay because at the discovery outcrop, gossan formation and metal leaching had penetrated to greater depths than would normally be expected under the cool climatic conditions of eastern Labrador."

"The geologists working for the Geological Survey of Newfoundland and Labrador were discouraged by the low metal content of the gossan. The prospectors were more fortunate, maybe even a bit lucky, because they found fresh, unweathered rock comparatively close to surface... They extrapolated what they saw in their samples to the dimensions of the gossan, approximately 500 m long and between 40 m and 80 m wide, and they knew that they were onto an important discovery. It has been estimated that the Voisey's Bay Ni-Cu-Co deposit may contain 150 million tons of ore grade material (Financial Post, April 12, 1996). It is one of the most economically significant, geological discoveries in Canada in the last thirty years."

Nick Rodway chipping samples from one of the discovery outcrops in 2021. (Phase-1)

Nick Rodway taking channel samples with a rock saw in 2021. (Phase-2)

2021 Channel Sample Results

Table 1: Grizzly Mantos & Sulphide City Targets - 2021 Phase 2 Channel Sampling Highlights

Channel ID	Target	Length (m)	Ag (g/t)	Cu (%)	Pb (%)	Zn (%)	Bi (ppm)
CH21-01	Sulphide City (Whaleback)	5.15*	11.0	0.21	0.00	9.49	3.65
including		4.5 m of	12.3	0.24	0.00	10.76	4.0
CH21-02	Sulphide City (Whaleback)	5.3*	14.4	0.29	0.01	10.23	27.45
including		5.0 m of	15.2	0.31	0.01	10.83	28.9
and		0.5 m of	46.3	0.49	0.04	11.85	276.0
CH21-03	Sulphide City (Whaleback)	2.5*	9.8	0.25	0.01	11.62	1.60
including		0.5 m of	14.1	0.39	0.00	12.55	1.00
CH21-04	Sulphide City (Whaleback)	2*	10.1	0.23	0.03	10.94	3.3
including		0.5 m of	10.2	0.19	0.00	15.55	3.0
CH21-05	Grizzly	1.4*	135.2	0.25	0.24	8.34	930.4
including		1.0 m of	175.5	0.28	0.31	10.02	1243.0
and		0.5 m of	222.0	0.28	0.38	7.23	971.0
CH21-06	Grizzly	1.8*	41.4	0.47	0.09	6.68	61.8
including		1.45 m of	44.9	0.48	0.08	8.16	70.0
CH21-07	Sulphide City	8.6*	13.7	0.21	0.17	0.61	15.3
including		0.5 m of	63.7	0.19	1.53	3.11	117.0
CH21-08	Sulphide City	4.5*	10.9	0.26	0.17	0.28	11.1
including		0.5 m of	36.3	0.64	1.00	1.40	39.0
CH21-09	Sulphide City	3.5*	11.4	0.27	0.11	0.42	6.6
including		0.5 m of	21.5	0.57	0.01	0.33	4.0
CH21-10	Sulphide City	4.5*	21.0	0.24	0.60	0.71	32.1
including		0.5 m of	84.9	0.20	3.91	3.99	152

CRDs are polymetallic replacement deposits (also known as high-temperature carbonate-hosted **silver-lead-zinc** deposits) formed by the replacement of sedimentary (usually carbonate rock) by metal-bearing solutions in the vicinity of igneous intrusions (e.g. **copper or molybdenum porphyry**). The CRD mineralogy changes with distance from the intrusion: **Closest to the intrusion is the copper-gold zone; next is the lead-silver zone, then the zinc-manganese zone.** In many instances, CRDs can be considered as the distal part of a continuum with skarn deposits, and in some cases terminology may be misused.

Table 1: Jackie Target - 2021 Phase 2 Channel Sample Highlights

Channel ID	Length (m)	Ag (g/t)	Bi (ppm)	Cu (%)	Pb (%)	Zn (%)
CH21-11	1.25*	336	578	0.26	7.9	9.6
including	0.35 m of	851	1495	0.29	>20	9.7
CH21-12	1.5*	201	276	0.24	6.6	13.6
including	0.5 m of	516	768	0.10	18.7	17.0
CH21-13	2.5*	285	249	0.57	12.3	11.2
including	1.5 m of	383	286	0.82	16.7	10.4
CH21-14	1.4*	486	680	0.36	9.5	13.0
including	0.5 m of	1080	1605	0.36	>20	13.2
CH21-15	3.8*	30	7.3	0.20	1.3	11.4

Typically, zinc, lead, silver, gold, copper/moly are all present throughout the full spectrum of a CRD (see below zoning pattern) – the dominant metal just tends to change as you work your way down to the source.

Note that stated lengths do not indicate the true width of an outcrop as channel samples were taken in intervals of 50 cm if surface expression permitted.

KITCO What's that Rock Worth? Sulphide City (Whaleback)

refresh reset

Metals	Amount	Units/Weight	Metal Market Price		Value of the Rock
Precious Metals					
Gold		ounces/tonne	$1991.10	/oz	$0.00 /tonne
Silver	14.4	grams/tonne	$25.95	/oz	$12.01 /tonne
Platinum		ounces/tonne	$1076.00	/oz	$0.00 /tonne
Palladium		ounces/tonne	$2744.00	/oz	$0.00 /tonne
Rhodium		ounces/tonne	$17400.00	/oz	$0.00 /tonne
			Precious Metal Sub-total »		**$12.01 /tonne**
Base Metals					
Aluminum		pounds/tonne	$1.67	/lb	$0.00 /tonne
Copper	0.29	%	$4.59	/lb	$29.35 /tonne
Nickel		pounds/tonne	$17.32	/lb	$0.00 /tonne
Lead	0.01	%	$1.05	/lb	$0.23 /tonne
Zinc	10.23	%	$1.74	/lb	$392.43 /tonne
			Base Metal Sub-total »		**$422.00 /tonne**
			Total Gross Metal Value($USD)		**$434.02/tonne**

KITCO What's that Rock Worth? Jackie

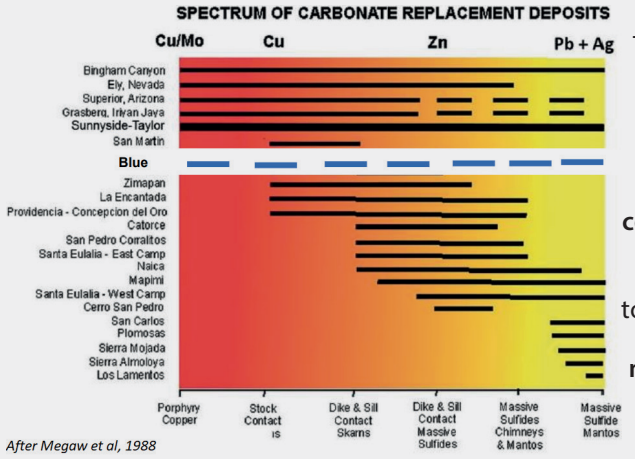
refresh reset

Metals	Amount	Units/Weight	Metal Market Price		Value of the Rock
Precious Metals					
Gold		ounces/tonne	$1991.10	/oz	$0.00 /tonne
Silver	486	grams/tonne	$25.95	/oz	$405.48 /tonne
Platinum		ounces/tonne	$1076.00	/oz	$0.00 /tonne
Palladium		ounces/tonne	$2744.00	/oz	$0.00 /tonne
Rhodium		ounces/tonne	$17400.00	/oz	$0.00 /tonne
			Precious Metal Sub-total »		**$405.48 /tonne**
Base Metals					
Aluminum		pounds/tonne	$1.67	/lb	$0.00 /tonne
Copper	0.36	%	$4.59	/lb	$36.43 /tonne
Nickel		pounds/tonne	$17.32	/lb	$0.00 /tonne
Lead	9.5	%	$1.05	/lb	$219.91 /tonne
Zinc	13	%	$1.74	/lb	$498.69 /tonne
			Base Metal Sub-total »		**$755.03 /tonne**
			Total Gross Metal Value($USD)		**$1,160.50/tonne**

KITCO What's that Rock Worth? Grizzly

refresh reset

Metals	Amount	Units/Weight	Metal Market Price		Value of the Rock
Precious Metals					
Gold		ounces/tonne	$1991.10	/oz	$0.00 /tonne
Silver	135.2	grams/tonne	$25.95	/oz	$112.80 /tonne
Platinum		ounces/tonne	$1076.00	/oz	$0.00 /tonne
Palladium		ounces/tonne	$2744.00	/oz	$0.00 /tonne
Rhodium		ounces/tonne	$17400.00	/oz	$0.00 /tonne
			Precious Metal Sub-total »		**$112.80 /tonne**
Base Metals					
Aluminum		pounds/tonne	$1.67	/lb	$0.00 /tonne
Copper	0.25	%	$4.59	/lb	$25.30 /tonne
Nickel		pounds/tonne	$17.32	/lb	$0.00 /tonne
Lead	0.24	%	$1.05	/lb	$5.56 /tonne
Zinc	8.34	%	$1.74	/lb	$319.93 /tonne
			Base Metal Sub-total »		**$350.78 /tonne**
			Total Gross Metal Value($USD)		**$463.58/tonne**



After Megaw et al, 1988

This typical zoning pattern shows the transition from **copper-moly** to **copper** to **zinc** to **lead-silver** to **silver-manganese** to **gold-silica.**

Important note about Total Gross Metal Value: Please note that the gross metal value should not be used as a factor when considering investment in a mining company. Gross metal value does not factor in any capital costs associated with bringing a property into production, nor allow for adjustments due to recovery percentages, metallurgical issues (for example, dealing with undesirable minerals), the availability of infrastructure, country-specific mining and taxation laws, reclamation costs and more. Consequently, even a high gross metal value can be reduced to an uneconomic, or even negative, net metal value once all the costs and challenges of production are taken into account. (Source)

ALL THE MORE SPECIAL

1) Core Assets' newly found outcrops, probably never seen before by mankind, revealed themselves only because glaciers in the area recently retreated on the back of global warming.

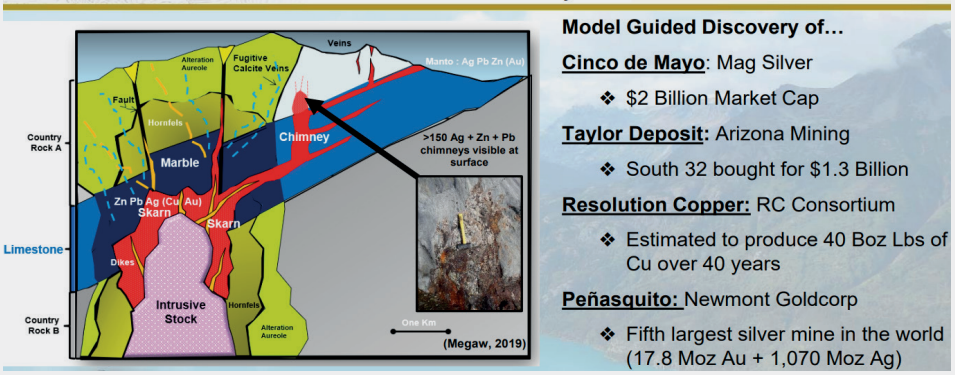
2) To fight global warming in a global effort, much more metal supply is needed, including copper, silver, and lead-acid batteries for an electric car's starter motor for example. To make the world's aging infrastructure more resilient, metals like zinc are in high demand. To stand one's ground against inflation, gold is getting more popular.

3) The discovered outcrops at Blue have been classified as "carbonate replacement mineralization", indicating the existence of a **Carbonate Replacement Deposit (CRD)** beneath the surface. Some of the world's best CRDs are extensive in size and host high grades of zinc, lead, silver, copper, gold or molybdenum. **On top of that:** Some CRDs can be followed all the way to the source: A sometimes giant-sized **copper (± gold or molybdenum) porphyry stock/deposit**. Now we're talking not 1 but potentially 2 deposit types on the Blue Property; not to mention porphyry-related skarn deposits near the rim of the intrusive.

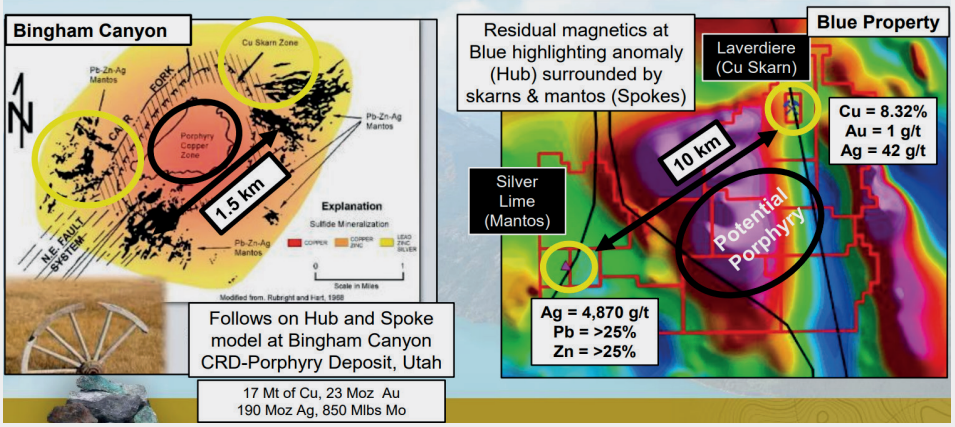
4) **Why is there no exploration rush into the area if Blue is so special?** By having expanded the Blue Property to more than 1,000 km^2, indeed there might be even more deposits along the Llewelyn Fault Zone – a district-scale plumbing system analog to other prolific mining camps in the Golden Triangle?

5) **It's all about the limestone:** How come companies active a few hundreds of kilometres further south in British Columbia's Golden Triangle are chasing large porphyry deposits but you never hear about any CRDs? That's because they don't have the limestone (or dolomite, marl), a permeable and acid-reactive host rock into which the pulsating porphyry pumps its metallic fluids to dissolve and replace sedimentary carbonates with sulphide minerals; watch how limestone reacts with vinegar.

Proven Genetic Model Paves Road to Discovery



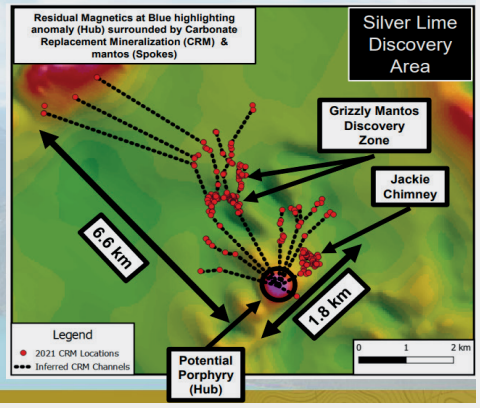
District Scale Exploration Analogue



The Bingham Canyon Mine is an open-pit mining operation extracting a large **porphyry copper deposit** in Utah, USA. The mine is the largest man-made excavation and deepest open-pit mine in the world, which is considered to have produced more copper than any other mine in history – more than 19 million tons. The mine is owned by Rio Tinto Group. Bingham Canyon has been in production since 1906 and has resulted in the creation of a pit over 1,210 m deep, 4 km wide; 7.7 km^2. (Source)

Newly Defined Mineralized Spokes at Silver Lime

- 91 samples returned assay values from 0.20% to 9.92% Cu, with 10 samples returning >1.04% Cu
- 58 samples returned assay values from 110 g/t to 2,020 g/t Ag with 17 samples returning >417 g/t Ag
- 115 samples returned assay values from 1.04% to >30% Zn, with 41 of those samples returning >10.15% Zn
- 53 samples returned assay values from 1.01% to >20% Pb with 33 samples returning >5.59% Pb
- 9 samples returned assay values from 1.03 to 6.75 g/t Au



"One other thing to take away ... very seldom only one manto. Sort of two end-members for these, one of which I call the **"Skeletal Hand" Model** because you end up with a wrist (in this case with...) a porphyry system but with a series of parallel mantos showing a district-wide zonation [fingers]... **Note the scale here [at the Deer Trail Project from MAG Silver Corp. in Utah]:** 4 km for these enormous high-grade ore bodies. The other end-member is what I call the **"Hub & Spoke" Model** and Bingham Canyon demonstrates that beautifully. Everybody knows Bingham Canyon... it's one of the world's best porphyry copper mines. But people don't necessarily remember, or maybe never knew, is that Bingham is completely surrounded by high-grade lead-zinc-silver-copper carbonate replacement and skarn mineralization. A lot of these bodies were mined 60 years before they even started thinking about mining the porphyry." (Source)

PREVIOUS COVERAGE

Report #6: "Exceeding expectations with high grades of silver, copper, zinc, lead, and gold from sampling at the Blue Property in northern British Columbia"

Report #5: "Retreating ice uncovers major discovery potential for CRD-Porphyry system at district-scale Blue Property, BC"

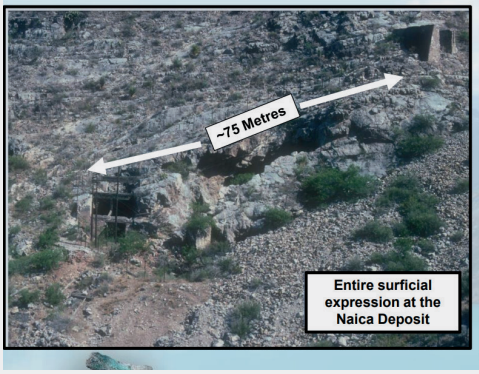
Report #4: "The Silver-Copper Super-Cycle"

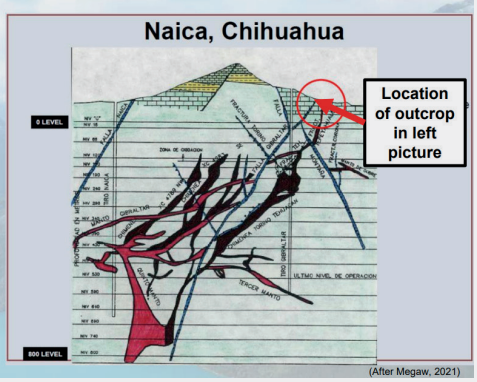
Report #3: "The Llewelyn Fault Zone: A district-scale plumbing system analog to other prolific mining and exploration camps in the Golden Triangle?"

Report #2: "On a Mission to Become the Premier Copper-Gold Porphyry Explorer of the Northernmost Extent of the Golden Triangle"

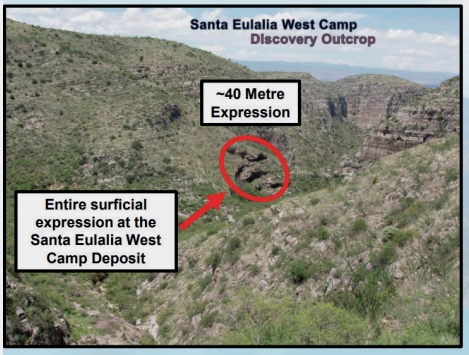
Report #1: "Perfect Time to Reshape the Golden Triangle in British Columbia"

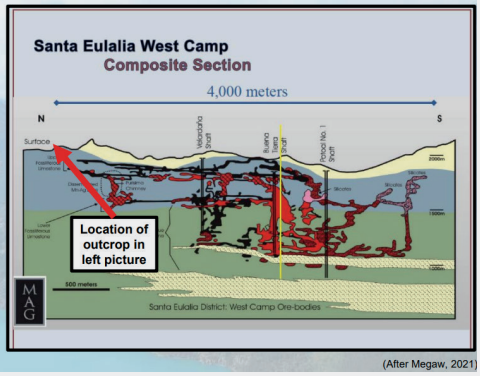
Naica Deposit Comparable (>45MT Zn + Pb + Ag Deposit in Mexico)



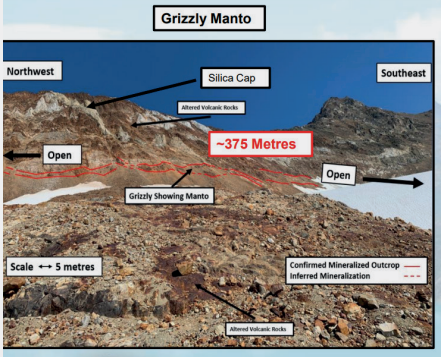


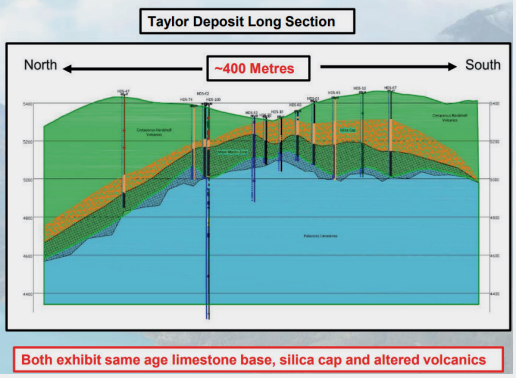
Santa Eulalia Deposit Comparable (>35MT Zn + Pb + Ag Deposit in Mexico)





Newly Defined Grizzly Manto compared to Taylor Manto





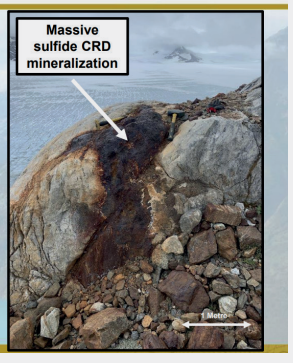
Both exhibit same age limestone base, silica cap and altered volcanics

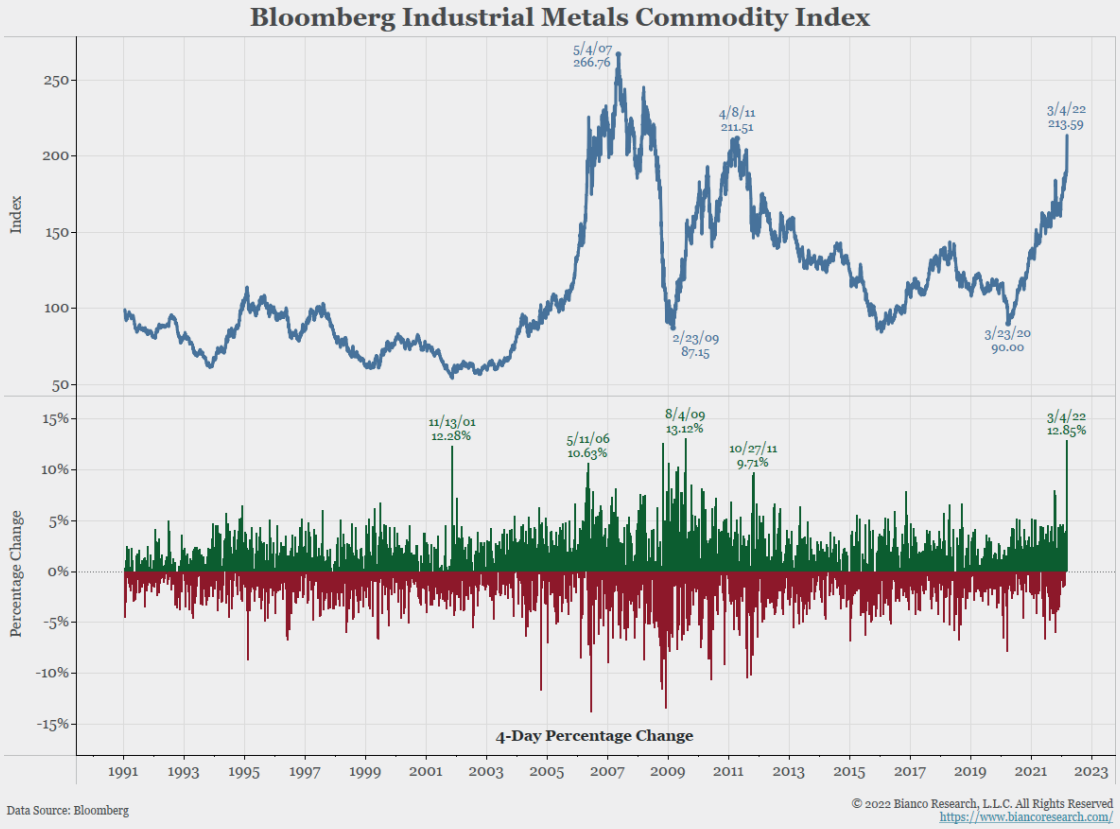
CRDs offer much larger tonnage potential than VMS and MVT deposits while at the same time typically hosting higher grades of silver, zinc, lead, and copper, sometimes with appreciable credits of gold and other metals.

Why CRD's are Significant?

- CRD have upside of 10-150 Million Tonnes
- High grade & polymetallic
  - **Ag**: 150 -1,500 g/t
  - **Zn**: 3 -25%
  - **Pb**: 3 -25%
  - **Cu**: 0.2 -5%
  - **Au**, Cd, Ge, In, W, Mo, PGE credits
- Low mining cost
- Metallurgically understood
- Minimal environmental footprint
- Opportunity to be related to district scale upside in additional porphyry and skarn systems

(After Megaw, VIA MAG Silver Deck)




Bloomberg Industrial Metals Commodity Index
Index
5/4/07
266.76
4/8/11
211.51
3/4/22
213-59
2/23/09
87.15
3/23/20
90.00
Percentage Change
11/13/01
12.28%
5/11/06
10.63%
8/4/09
13.12%
10/27/11
9.71%
3/4/22
12.85%
4-Day Percentage Change
1991 1993 1995 1997 1999 2001 2003 2005 2007 2009 2011 2013 2015 2017 2019 2021 2023
Data Source: Bloomberg
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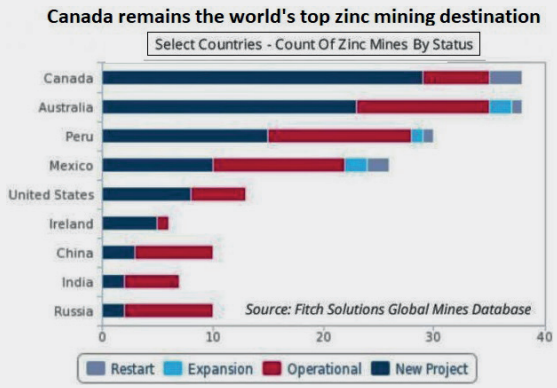
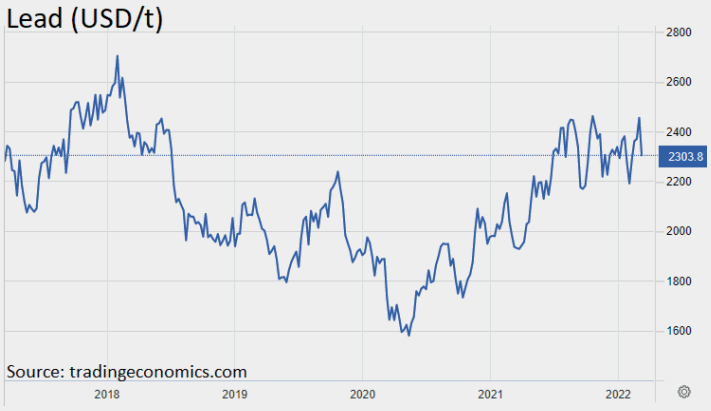
https://www.biancoresearch.com/


Zinc (USD/t)
3815.0
Source: www.tradingeconomics.com
2018 2019 2020 2021 2022


Canada remains the world's top zinc mining destination
Select Countries - Count Of Zinc Mines By Status
Canada
Australia
Peru
Mexico
United States
Ireland
China
India
Russia
Source: Fitch Solutions Global Mines Database
Restart
Expansion
Operational
New Project

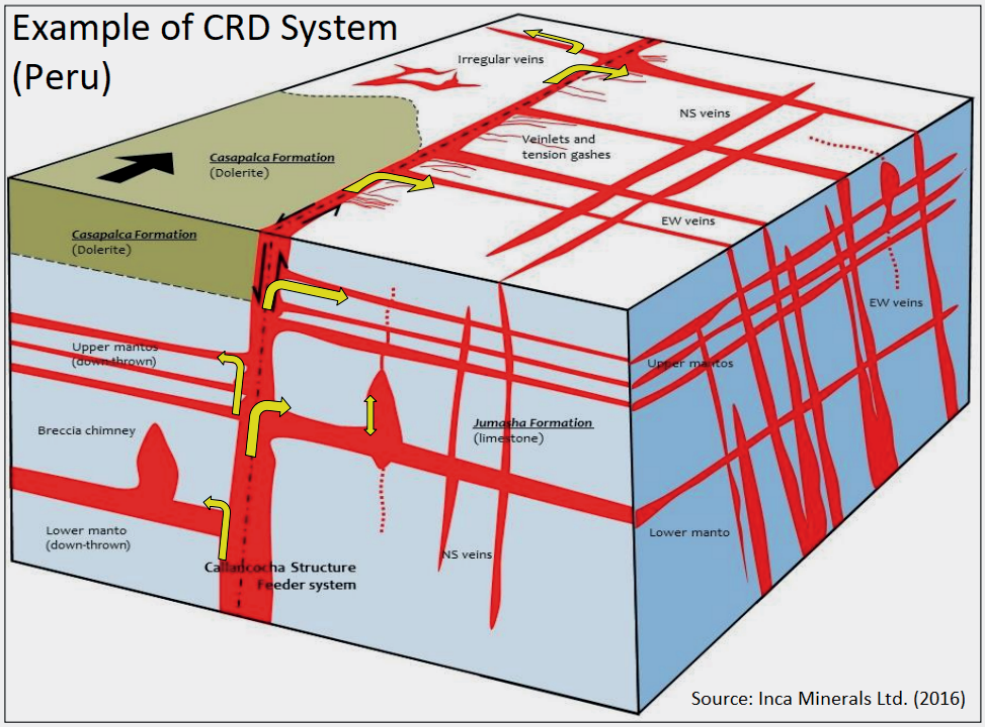

Silver (USD/oz)
25.826
Source: www.tradingeconomics.com
2018 2019 2020 2021 2022


Lead (USD/t)
2303.8
Source: tradingeconomics.com
2018 2019 2020 2021 2022


Gold (USD/oz)
1988.1
Source: www.tradingeconomics.com
2018 2019 2020 2021 2022


Copper (USD/lb)
4.616
Source: www.tradingeconomics.com
2018 2019 2020 2021 2022

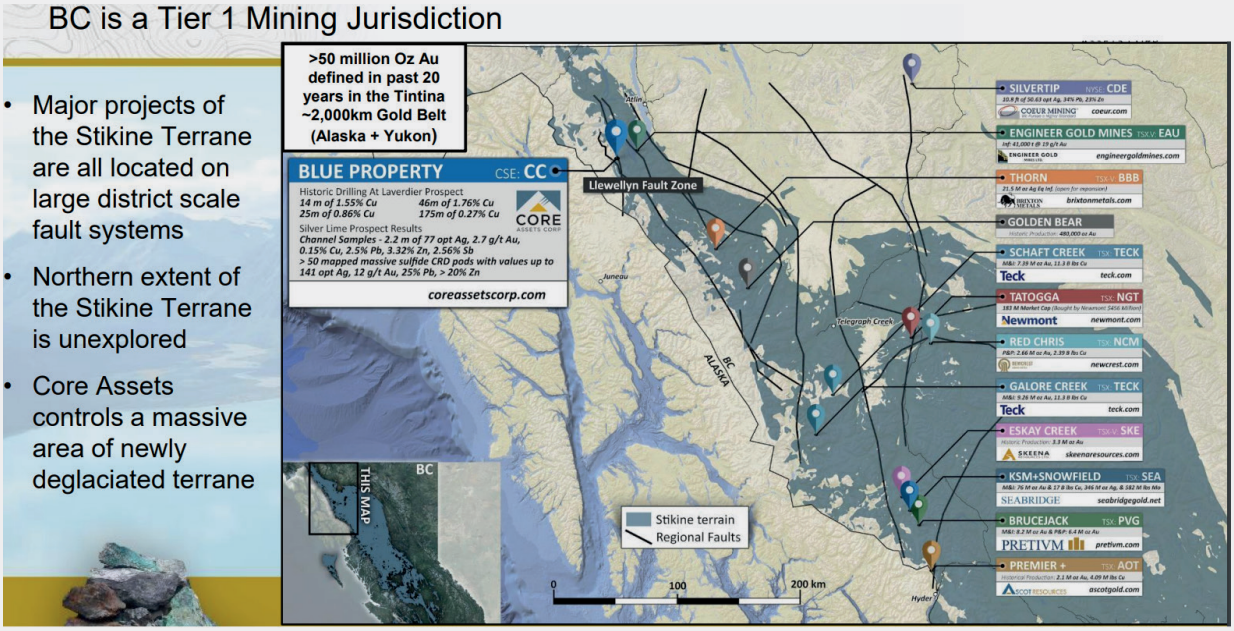
Figure 2: **BELOW** Block diagram showing all forms of mineralisation currently known at Humaspunco-Pinta, the Exploration Model. Mantos (flat) and veins (upright) form a matrix of intersecting zones of mineralisation. The Callancocha Structure is believed to be a feeder zone for manto and vein Zn-Ag-Pb mineralisation. Breccia pipes (chimneys) may originate by limestone collapse and dissolution along weaknesses (perhaps giving rise to vein mineralisation). The Callancocha Structure is a left-lateral oblique fault, west (left) block down and south. Such movement is believed to have caused, *inter alia*, the downwards movement of the manto sequence (west of the fault), the juxtaposition of the younger Casapalca Formation against the Jumasha Formation, and the development of veinlets and tension gashes. Yellow arrows show possible mineralising fluid pathways.



CRDs are responsible for roughly 40% of Mexico's 10 billion ounce historic silver production and are characterized by massive to semi-massive silver-lead-zinc-sulphide replacements of limestone. CRDs occur along major regional structures that hosts several of the largest CRDs in Mexico: "The Carbonate Replacement Deposit (CRD) model evolved from Dr. Peter Megaw's PhD studies at Santa Eulalia: repeatedly validated worldwide...The Santa Eulalia District ranks as one of Mexico's chief silver and base metal producers, and its largest CRD. Historic district production (1703-2020) amounts to 51 Mt of ore at average grades of 310 g/t Ag, 8.2% Pb, 7.1% Zn, yielding a total of 500 Moz Ag, 4 Mt Pb and 3.6 Mt Zn." (Source)

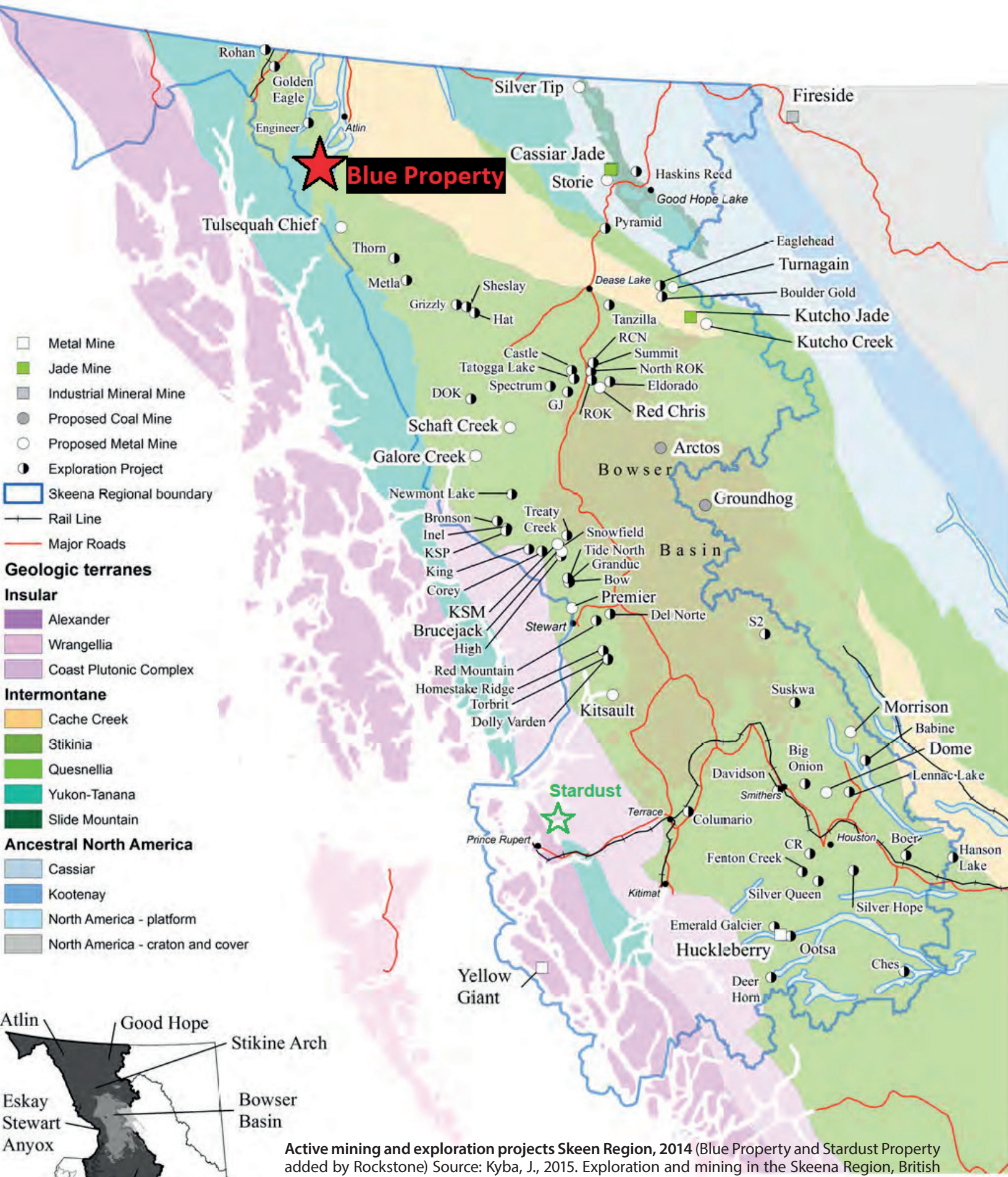
"CRDs are the second largest contributor to the historic silver production of Mexico. CRDs are the backbone of Mexico's world-class underground lead-zinc mining industry. The country contains many Ag-Pb-Zn (Cu, Au) CRDs, which occur along the intersection of the Mexican Thrust Belt and Sierra Madre Occidental Magmatic Belt. The biggest CRD deposits appear to lie along inferred deep crustal structures." (Source)

While VMS deposits oftentimes host metallurgically complex ores, CRDs and MVTs are rather uncomplicated metallurgically. The total average operating costs (for mining, milling and processing) are generally lower for CRDs and MVTs than for VMS and Sedex-type deposits or even vein-type deposits. (Source) **Moreover, CRDs typically form as a result of a near-by porphyry intrusion, thus offering potential to add large tonnage from mining such deposit aside from CRDs.** These days, most of such projects worldwide are facing the challenge of many companies controlling small portions of a CRD-porphyry system, oftentimes under option agreements and/or with underlying royalty liabilities (NSRs; Net Smelter Royalties; somewhat unattractive for majors). This makes it difficult for majors to acquire the full extent of such large CRD-porphyry systems to better understand the regional geology and structure of the complex with district-scale exploration programs. With Blue, Core Assets owns 100% of a very large, district-scale property (1083 km^2), royalty-free. Once the geology and structure of the CRD showings at surface are better delineated with drilling, this potential CRD mineralization (chimneys, mantos, and/or skarns) is targeted to lead to the source – possibly a large and well-mineralized copper porphyry enriched with gold or molybdenum.



Despite over 130 million ounces of gold, 800 million ounces of silver and 40 billion pounds of copper already found in Golden Triangle's rugged terrain, significant discovery potential remains. With glaciers retreating in many parts of the region, new geological explanations and modern exploration methods are paving the way for new discoveries in the making.

Core Assets Corp: Redefining the Golden Triangle in Northern BC



Active mining and exploration projects Skeen Region, 2014 (Blue Property and Stardust Property added by Rockstone) Source: Kyba, J., 2015. Exploration and mining in the Skeena Region, British Columbia. In: Exploration and Mining in British Columbia, 2014. British Columbia Ministry of Energy and Mines, British Columbia Geological Survey, Information Circular 2015-2, pp. 97-114

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Statements in this report that are forward looking include that there is a possibility of a major discovery at Core's Blue Property; that this summer's maiden drill program may prove as making history all over again; that CRD mineralogy changes with distance from the intrusion; that discovered carbonate replacement mineralization at surface indicates the existence of a Carbonate Replacement Deposit (CRD) beneath the surface; that there might be not 1 but potentially 2 deposit types on the Blue Property, not to mention porphyry-related skarn deposits near the rim of the intrusive; that there might be even more deposits along the Llewelyn Fault Zone, possibly a district-scale plumbing system analog to other prolific mining camps in the Golden Triangle; that it's all about the limestone; that CRDs offer much larger tonnage potential than VMS and MVT deposits while at the same time typically hosting higher grades of silver, zinc, lead, and copper, sometimes with appreciable credits of gold and other metals; that CRDs typically form as a result of a near-by porphyry intrusion, thus offering potential to add large tonnage from mining such deposit aside from CRDs; that once the geology and structure of the CRD showings at surface are better delineated with drilling by Core, this potential CRD mineralization (chimneys, mantos, and/or skarns) is targeted to lead to the source – possibly a large and well-mineralized copper porphyry enriched with gold or molybdenum; that with glaciers retreating in many parts of the region, new geological explanations and modern exploration methods are paving the way for new discoveries in the making; that Core's exploration plan is to trace CRD mineralization discovered at surface back to the source of a porphyry intrusive stock, which can be barren or enriched with copper and sometimes also with gold or molybdenum. 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. 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 Core's news-release include the Company's future objective of becoming a premier explorer; that the Company's exploration model can facilitate a major discovery on the Blue Property; that the Blue Property is prospective for copper, zinc and silver; that Core Assets will undertake additional exploration activity on the Blue Property; and that the Blue Property has substantial opportunities for a discovery and development; . 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Phone: +41 44 5862323
Email: sb@rockstone-research.com

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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