



Core Assets Expands and Consolidates Land Position at the Blue Cu-Au Property in Atlin, British Columbia

Vancouver, September 02, 2020 – Core Assets Corp., (“Core Assets” or the “Company”) (CSE: CC) is pleased to announce that it has entered into an agreement to acquire a 100% interest in 8 mineral claims that will expand and consolidate its flagship projects located in the Atlin Mining District of British Columbia, Canada.

The Company’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 Ha (16.58 Km²) to 14,814.86 Ha (148.15 km²).

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, 3.32% Zn, and 2.56% Sb over 2.2 meters** and has never been drilled to date.
- 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.

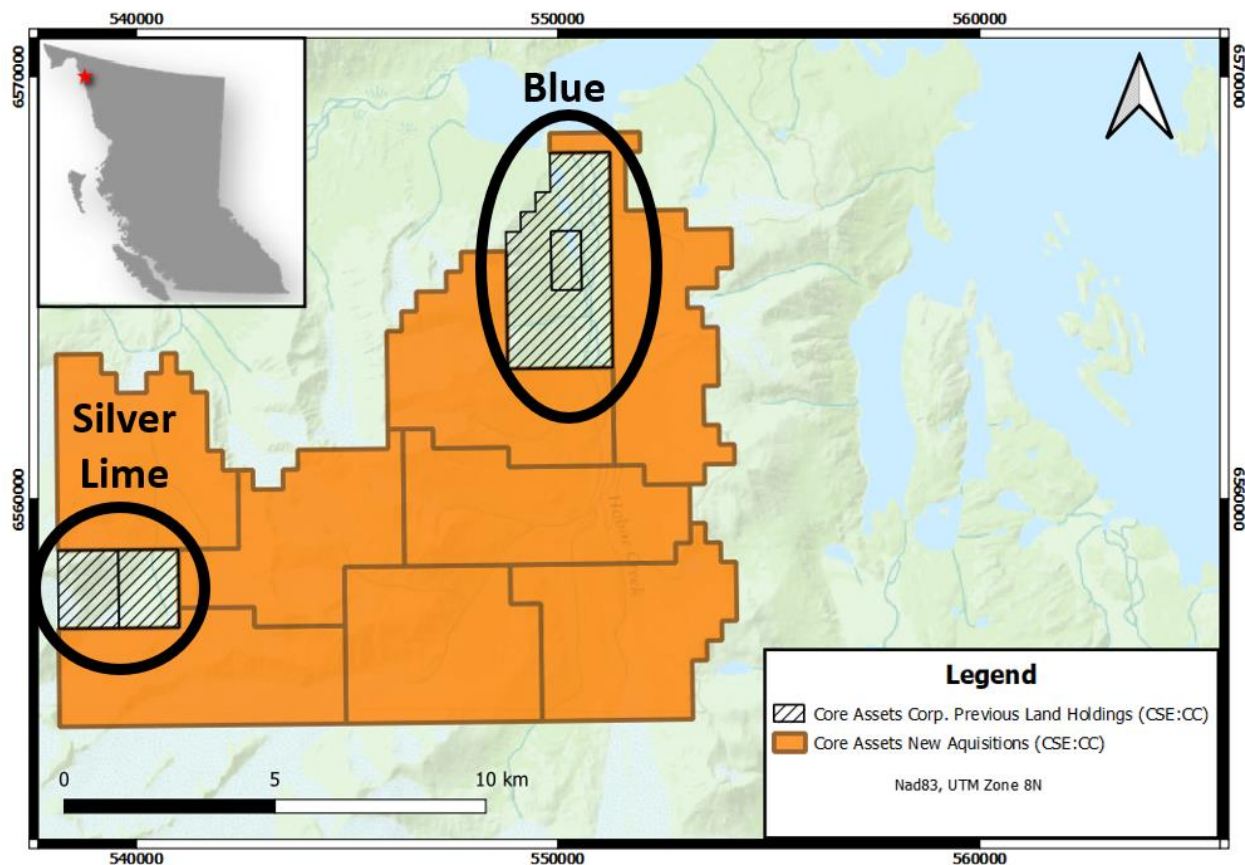
CEO David Hodge comments, "Core Assets continues to build its land position within the Atlin Mining Camp, and hopes to become the premier explorer of the northernmost extent of the Golden Triangle saga. In addition to this, these newly acquired claims will help solidify potential

deep seated secondary and tertiary structures that are fed by the Llewellyn 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 Llewellyn 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.

Map of the Land Acquisition



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 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, chalcopryite, 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, chalcopryite and pyrite in the centre and border areas (Minfile 104M 031).

Transaction Outlined

Under the terms of the agreement, the company acquired a 100-per-cent 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.

On Behalf of the Board of Directors

CORE ASSETS CORP.

"David Hodge"

David Hodge

President & Director
Tel: 604.681.1568

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

FORWARD LOOKING STATEMENTS

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 this news release include the Company's plans to purchase additional Atlin district mineral claims, 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 our claims. It is important to note that the Company's actual business outcomes and exploration results could differ materially from those in such forward-looking statements. Risks and uncertainties include that the Company 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 we thought would be effective may not prove to be in practice or on our claims; economic, competitive, governmental, environmental and technological factors may affect the Company's operations, markets, products and prices. We 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. We may also not raise sufficient funds to carry out our plans. Additional risk factors are discussed in the section entitled "Risk Factors" in the Company's Management Discussion and Analysis for its recently completed fiscal period, which is available under Company's SEDAR profile at www.sedar.com. Except as required by law, we will not update these forward looking statement risk factors.